

# What is cryptocurrency? Is it legal? Advantages and disadvantages like?

This article will introduce Cryptocurrency (cryptocurrency), advantages, disadvantages and legality in our country. Click to see it!

With the development of today's technology devices such as phones or laptops, the need to digitize money is also focused on. Recently, there is a currency called Cryptocurrency started to appear. So what exactly is Cryptocurrency, is it legal or not, and what advantages and disadvantages does this coin have? The answer is right in the article below!

## 1. What is cryptocurrency?

Cryptocurrency, also known as cryptocurrency, is a small branch of virtual currency, and is a decentralized digital currency.

Similar to other virtual currencies, Cryptocurrency is not controlled by government agencies, and is often used by people for the purpose of improving transaction security by anonymizing user information.



## 2. Is Cryptocurrency Legal?

Currently there are many types of cryptocurrencies, and depending on each currency, there is a different policy in each country to decide whether to legalize or not.



### **3. The advantages and disadvantages of Cryptocurrency**

#### **3.1. Advantages of Cryptocurrency**

- Transactions with low cost

Many people choose Cryptocurrency as a primary method of making transactions with each other because it costs almost zero, even going to the free level.



Convenient transaction

Cryptocurrency trading brings users many benefits, including fast transaction speed, 24/7 operation, and being able to transfer money across countries with just a phone or laptop. your Internet connection.



- High security

Information about the user will be encrypted, thereby allowing users to anonymize on the cyberspace. In addition, Cryptocurrency is not dominated by any government or agency, so it creates an environment for free exchange on cyberspace.



- No inflation or counterfeiting

Usually, Cryptocurrency only has a limited amount, so there will be no counterfeiting or issuing more. For example, the number of Bitcoin currently on the market is only 21 million coins, and cannot be exceeded (as of March 16, 2021).



### 3.2. Disadvantages of cryptocurrencies

- Need a lot of knowledge to participate

Participating in investing or trading with Cryptocurrency may require the user to have some knowledge, otherwise the security of this type of transaction will become a double-edged sword that can cause you to lose data. personal.



- Lack of stability

The value of cryptocurrencies is often highly volatile, many times skyrocketing, and sometimes it falls without braking.



- Perfect prey for deception

This can become a scam trap for criminals to steal information or property from users because Cryptocurrency is not controlled or controlled by government agencies.



#### **4. Should we invest in Cryptocurrency?**

Investing in Cryptocurrency can bring users a lot of profits, and will optimize the transaction of network traffic. However, you need to trade the risks that may occur in the process of investing in this type of money because many scams target a group of people who are not too tech-savvy to make a profit.

Therefore, before investing in any cryptocurrency, you should also research carefully to avoid the risks that you may face when participating.



Recently, there is information about cryptocurrencies (cryptocurrency) that you may not know. Hope the article is useful to you, thank you for watching, see you in other posts!

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