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Cryptocurrencies are digital currencies, just like the US Dollar, Euro or Yen. They work a lot like your online bank account or bank card transaction except they decentralized. This means that the prices are not controlled by a central authority such as the government.

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A cryptocurrency is a currency that only exists on the internet. It is a digital currency. It is a medium of exchange like normal currencies such as the US Dollar but designed for the purpose of exchanging digital information through a process made possible by certain principles of cryptography.

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A cryptocurrency exchange is a platform that allows you to buy and sell cryptocurrencies. However, there are some distinct differences between some cryptocurrency exchanges that you will need to know. A cryptocurrency exchange that allows you deposit and withdraw fiat straight from your bank account is known as a fiat gateway. By fiat I simply mean currencies

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such as: USD, GBP, and EUR. Understand Blockchain Bitcoin Ico And Others

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Cryptocurrency exchanges work like forex exchanges. You can buy, sell or exchange cryptocurrencies for other digital currency or traditional currencies like US dollars or Euro. Popular cryptocurrency exchanges include; Coinbase, Poloniex, Itbit, Luno, Kraken, and others. Check out the monthly trade volumes for each cryptocurrency here. Micro-tasking

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Bitcoin is a digital currency (also called crypto-currency) that is not backed by any country's central bank or government. This form of payment first came into use in 2009 and has been growing in popularity due to its ease of international use. The 150 billion dollar cryptocurrency market has jumped over 350% just since the beginning of this year.

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Part of Blockchain For Dummies Cheat Sheet Simply stated, a cryptocurrency is a new form of digital money. You can transfer your traditional, non-cryptocurrency money like the U.S. dollar digitally, but that's not quite the same as how cryptocurrencies work.

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Blockchain For Dummies: The Ultimate Guide Blockchain was introduced as the underlying technology that powered Bitcoin - the first cryptocurrency. Think of it as the infrastructure for cryptocurrency – if cryptocurrencies were cars, blockchain would be the roads.

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