



Cryptocurrencies and the Potential Risks

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Executive Summary

There is now growing concern among central banks that cryptocurrencies have a potential to destabilise the financial system given the absence of the necessary regulatory framework in most countries. One of the main challenges of cryptocurrency is its security, since the system works without a central repository or single administrator. In light of this, there is need for comprehensive research on the potential implications of cryptocurrencies on monetary policy and financial sector regulations.