

Are There Any Real Threats to Bitcoin?

For those of you who keep track of the value of Bitcoin, you no doubt see all the fluctuations that are connected to this digital currency. Some people wonder if this means that there is a threat to the entire Bitcoin currency or not?

Right now experts agree that these fluctuations are based on users confidence levels, or lack of. As more people and retailers start to use Bitcoin it is thought that the value will become more stable.

In the past year the popularity of Bitcoin has increased. The number of online and offline retailers accepting Bitcoin has grown substantially.

One huge attraction of Bitcoin is that it has very low transactions fees associated with it. This is because no bank or government has control over this digital currency.

Because Bitcoin is basically a code could a group of users get together and try to gain control? This is thought to be highly unlikely due to the verification process of each transaction.

Any issues that have been brought up actually apply for anything or anyone who is online today. This includes being vulnerable to malware attacks, hackers, losing keys and passwords and requiring that you back up your information to another device.

As the history of Bitcoin only dates back to 2009 it is still very early in the evolution of this currency. It is difficult to predict the future and what will happen.

As Bitcoin stands today it has no country boundaries and this is one aspect that people love. All transactions are done via keys with no names or identities attached to them.

Young people are becoming passionate about Bitcoin due to the lack of government involvement. They love that the banks can't dictate the value of this currency or assign transaction or exchange fees to it.

For a threat to be real to Bitcoin it would need to involve massive amounts of computer power and technology. If any one person or group would be willing to go this far, only time will tell.

If you are considering entering the Bitcoin bubble, most experts suggest the now rather than later approach. Any type of digital currency or stock market trading can be volatile. You just need to be aware of the risks and you must be willing to accept them.

As far as fluctuations go these should begin to ease off and stabilize as more people use this currency.

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