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## A Survey of Bitcoins

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Title: A Survey of Bitcoins

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Introduction: Bitcoins are a new, international, digitized anonymous currency. At least that's what its inventors and promoters say. While the elegant digital method of mining bitcoins can assure slow increases in the supply, there are ways the new currency can, and likely will, be abused. This research project will review the few scholarly articles and the numerous popularly available published articles to uncover the characteristics of bitcoins through a study of their short history, and to evaluate the potential for a new currency by contrasting bitcoins from other attempts at new, digital currencies. Our research will attempt to evaluate the effect of a successful bitcoin currency on Visa, Mastercard and PayPal using standard economic models.

The uses and abuses of an anonymous currency will be the focus of this project as well as the chances of bitcoins being incorporated in all forms of international trade.