



## Bitcoin and The Abolition of Monetary Centralization

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In its history, the financial economy has known multiple financial systems, the oldest of which may be the barter system, and despite its extensive financial transactions, it was not purely mathematically economic, it was linked to the language and its discharge. the system had advantages, the most important of which was the lack of centralization to which it was invoked and similarly had some disadvantages: the difficulty of finding a single measure of commodity exchange, the incompatibility of the wishes of the seller and the buyer simultaneously, the difficulty of having a valid public means of value storage, as well as the difficulty of having an appropriate unit for forwarding payment, as well as the difficulty of fragmenting some goods.

Financial trading continued by barter until the currency coin made of electron (a mixture of gold, silver, and copper) which began to be traded in the 6th-century B.C and continued to be dealt with for a very long time until the banknote system appeared next to it after the invention of printers, but this new currency worked to fade and decline other including coins and in return solved these coins all the problems of the old financial systems and the most important problems of the barter system but despite this was established for monetary centrality; these monetary systems continued to evolve, until the digital monetary economy created by the repercussions of the modern-day technology boom emerged, making them take another turn, similar to that of paper journalism to digital journalism.

These trends towards the digital monetary economy have done a great job and combine two important advantages, one of which was a prominent feature of the barter system: the lack of monetary centrality and the second, the protection of digital cash transactions from counterfeiting, which was one of the flaws of the paper cash system.

according to the principles of the year of change, the judgment of any society as civilized is made through its ability to adapt to developments and changes imposed on it by the data of the times and the outputs of science, just as modern technology imposes a trend towards the inevitable change towards electronic currency and the imposition of dealing with it.

By the principles of evolution, the idea of a digital economy has evolved into previous ideas in the financial economy, and it is not much different from the stock markets that have paved the way and been very much formulated to talk about the digital currency, and currently, the global stock exchanges are moving towards absorbing digital currencies, and are working on regulations governing the functioning of the stock markets.

perhaps it is worth stopping here after this breakthrough to talk about the history of the digital economy and digital coins, which date back to 1990, coinciding with the beginnings of the technological boom, and one of the first of these products was electronic gold, which began to make its way into the digital markets in 1996.

Technology then emerged as new digital monetary instruments with definitions provided by international financial institutions, including that they were a kind of unregulated digital money, usually controlled by developers, used and accepted among members of a particular virtual society, and another definition described it as a currency-operating economic exchange in some environments but did not have all the characteristics of a real currency.

It was then formulated with clearer descriptions and work maps that took into account all the changes that had occurred about its transactions so that these currencies were called cryptocurrencies because they were blinded by the "blinding" and no one could falsify or manipulate them and represent digital property, and they were issued through a program written in universally agreed coded code, making it impossible to try to manipulate them.

The first cryptocurrency issued in this clear sense was bitcoin in 2009 and then competed in the markets for a light queen, neem coin, and others.

Through this most important feature in digital financial transactions called "bitcoin", which emerged as a natural result of the abolition of the monetary centralization of banknotes, and also a natural result of the requirements and rapid developments of the digital world, and through the expansion and development of this system, the digital economy and represented by bitcoin had to work in parallel with the development of digital networks, and response to the changes in the world of technology, but despite the great leap it has made in the stock markets and digital cash does not eliminate the transactions of banknotes but he can't.

Serious initiatives have been put forward in recent years in several countries on the cash portfolio project, to facilitate the electronic cash transactions of individuals and Germany is the first country in the world to start dealing and taxing digital currencies.

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In the fruitful aspects of this economic system, it can be said that digital cash portfolios are the real destination and the broader gateway to the development of the knowledge economy and cultural investment, as far as electronic monetary transactions are booming, the size of the economies and markets of knowledge will inevitably flourish because digital material is within reach of people in conjunction with their habit of managing their lives through the virtual network, so that every knowledge and knowledge owner is directed towards this market to achieve a state of real economic interaction and between every time and time this will be pumped markets have new blood in all areas and have a bright future.

And to talk the rest.