

Opinions about Cryptocurrencies

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Abstract

Cryptocurrencies have been in the news a great deal lately and have experienced an amazing increasing in price over the past several years. In this paper, we seek to understand people's awareness and opinions about cryptocurrencies. We administer a survey via a classroom assignment and analyze the results from 317 respondents. We find that the overwhelming majority of people have never used a cryptocurrency and that many people have concerns about the safety of the digital coins. However, the majority of respondents believe that cryptocurrencies will exist either as a replacement or in tandem with existing currencies. We analyze the results by gender and by age group. We find that more males are familiar with digital currencies than females and that the younger age groups are more accepting of the concept. We then explore the legal issues surrounding these currencies.