

CRYPTO & COFFEE

Demystifying Cryptocurrency

The official company newsletter of My Crypto Advisor.



WELCOME TO THE NEW ECONOMY

Written by Alex Enser



The world is experiencing a seismic shift to the monetary order. After twelve years of historic low interest rates, worldwide debt levels, and the U.S. decoupling from the world stage - investors are seeking safe haven assets Banks and respected economists are calling into question whether the U.S. Dollar will lose its world reserve currency status. Since the March 2020 market crash, alternative assets such as Bitcoin, Gold, and Silver have returned over 200%, 30%, and 125% respectively. On top of this seismic shift, we are witnessing the acceleration of a cashless society in response to the pandemic. Inside this month's issue we will dive into the U.S. "Digital Dollar" and institutional adoption of cryptocurrencies. Don't forget to embrace the change and welcome the new economy - only then you will be able to take advantage of the opportunities that await!

WHAT IS THE DIGITAL DOLLAR?

Written by Alex Enser

On March 27th 2020 the CARES Act stimulus package passed in Congress and the initial draft sent shock-waves through the blockchain community. House Democrats proposed the establishment of a “Digital Dollar” and “Digital Dollar Wallets” maintained by the Federal Reserve Bank. Theoretically stimulus funds would be directly deposited into your Digital Dollar Wallet which would guarantee citizens receive their stimulus and the funds enter our economy quicker. The CARES Act passed without inclusion of the Digital Dollar. As a result, some Americans are still waiting to receive their stimulus checks and \$1.4 billion in funds were sent to the deceased.



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The pandemic shined a light on our antiquated financial system. A study from the FDIC in 2017 reported over 63 million Americans were unbanked and underbanked. Adoption of cryptocurrencies by central banks and government would provide anyone with a mobile phone and internet connection equal access to financial services. Despite the Digital Dollar’s exclusion from the CARES Act, congressional hearings are still ongoing and the debate for the future of our monetary system continues.

CRYPTO NEWS ROUNDUP



Banks were recently issued a regulatory green light to commence cryptocurrency operations. The Office of the Comptroller of the Currency (OCC), an independent bureau within the U.S. Treasury concluded that national banks can provide cryptocurrency custodial services for customers. What would custodial services entail? Digital Wallets store a user's private keys, which provide access to the user's cryptocurrency on a blockchain. In the future, a local bank will be able to hold your private keys and provide the less technically inclined individuals access to the cryptocurrency market.

The bullish sentiment continues as Grayscale Investments launched public trading for their Bitcoin Cash and Litecoin Trusts. These financial products provide investors with exposure to the aforementioned cryptocurrencies. On August 29th 2020 the entire market capitalization of the cryptocurrency industry is over \$350 billion. How much money will this market be worth in a decade?

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