

# THE EFFECTS OF CRYPTO-CURRENCIES ON FINANCIAL MARKET AND MONETARY POLICY

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## Abstract

The emergence of crypto-currency breaks the concept of existing currency. Against this backdrop, there is a move to issue Central Bank Digital Currency. In addition to the regulation on crypto-currency, it is to distribute the crypto-currency example directly so as not to confuse the financial policy with private crypto-currency. This study examines the effects of crypto-currency on financial markets, especially its effects on monetary policy, and discusses implications for central bank's issuing digital currency.

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