



## Black Market Cryptocurrencies: The rise of Bitcoin alternatives that offer true anonymity

By Will Martin

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### Black Market Cryptocurrencies: The rise of Bitcoin alternatives that offer true anonymity By Will Martin

Worldwide, 1.8 billion people earn their living in the black market. The black market accounts for 23% of the global GDP. The vast majority of the global black market is currently conducted in cash, but a new slate of anonymous cryptocurrencies offers to give greater speed and security to black market transactions. Darknet marketplaces like The Silk Road already conduct billions of dollars in transactions and growth looks likely to continue. Outside the black market people are becoming more concerned with their online privacy following Edward Snowden's disclosures of invasive NSA surveillance. Bitcoin users are becoming aware that they are not truly anonymous and are turning their attention to anonymous cryptocurrencies. With finite supplies and growing demand, the valuation for these anonymous cryptocurrencies could skyrocket. The future looks bright for black market cryptocurrencies. Black Market Cryptocurrencies is the first and most comprehensive book published about the emerging space of anonymous currencies. The book starts with the global trends pushing up the valuation of these altcoins, including the growth of the global black market, countercyclicality of the black market and hedging ability of these currencies, and the rise of darknet marketplaces and online gambling. The book then looks at each of the major anonymous cryptocurrency contenders including Darkcoin (DRK), X11coin (XC), Fedoracoin (TIPS), Dark Wallet, Zerocoin/Zerocash, Anoncoin (ANC), Neutrino (NTR), Razorcoin (RZR), Cryptocoin (CRYPT), Safecoin (SAFE), Cloakcoin (CLOAK), CryptoNote, Monero (XMR), Bytecoin (BCN), DuckNote (XDN), Fantomcoin (FCN), Quazarcoin (QCN), Boolberry (BBR), MonetaVerde (MCN), Aeon (AEON). The book finishes with methods of staying anonymous while using these cryptocurrencies and an analysis of who might win the race to become the worlds first widely-adopted anonymous cryptocurrency.

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