

Currency and Digital Currency

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Abstract

Currency or currency means currency. As the currency of India is Rupee. Also America's currency is dollar and England's currency is pound. As different countries have their own practice with different names. The specific nature of the currency is the recognition of the currency of each country, that nation and that nation's central bank. There is a specific price fixed by that nation for moving around and in exchange for moving around, I can exchange services and things in that nation. Please call your currency or currency. e.g. You can buy goods or services worth Rs 100 from any shop in the country in exchange for Rs 100 notes approved by the Reserve Bank of India. We can buy things because one currency is currency. When the government takes recognition of the movement, then that movement becomes just a piece of paper. After 1990, information technology emerged in the world. With the help of internet

computer, the whole world was connected at once and information technology emerged. Or with the help of information technology, the concept of digital technology emerged. Government approved paper currency, special paper or Shikkywar are printed by the government.

Keywords: *cryptocurrency, digital technology, blockchain technology*

Introduction

As you can use paper money to buy, sell and consume services. Similarly, you can use digital currency to buy goods and services. Presently, both types of currency system are very famous in digital currency. The first digital currency which is recognized by the government and the second one is crypto currency which is a type of currency. But it is not recognized by any central organization. In this, verification of each transaction is done through digital signature and records are

kept in blockchain through cryptography or all transactions. To put it simply, the word crypto currency or word is a word made from both the words. Crypto means secret and currency means money. That is, crypto currency means secret money or digital money. The one who goes sixty in the computer. Crypto currency is a virtual currency ie virtual digital currency based on blockchain technology. G's keys are protected by cryptography. Crypto currency is based on computer algorithms. Or currency has no physical existence, but cryptocurrency is only a virtual technology created for the purpose of increasing wealth.

Objectives of the research

- What is physical currency & its System
- What is digital currency system & its System
- Comparative Study of cryptocurrency and digital currency

What is physical currency & its System

In the day-to-day life of the world, from the basic needs to the very needs of peace, Paishyachi used to feel like thunder. That's why money has become the basic need of human life. In daily life, we all use money, but in real terms, money is not money,

money is any universally acceptable thing that works as a medium of exchange. Rupee, rupee and dollar are the quantities used to measure money or money. The value of money depends on the purchasing power of money. When things become expensive, the purchasing power of money decreases and when things become cheap, the value of money increases. Each country prepares currency notes or straws according to its own method as a means of dealing with money. The currency of each country is issued and controlled by the central bank of the country. India is responsible for the monopoly Reserve Bank of India or Bankade. With the consent of the intermediate bank and through recognized channels, the dealings in other countries are transacted. Notes are prepared from paper. Gold, silver, copper, aluminium, nickel and other metals are used to make this naani. As a medium of eastern exchange, people used to get what they wanted by giving what they had. Over a period of time, money entered human life and became easy to deal with in human life. Due to the use of money, the behavior started to cross quickly and smoothly. Due to the use of money, every thing is evaluated. Kadhi Gawala Gela Asal, Tar Rupee-Paishanshi Nigdit Many local words fall on our lips. Sometimes the words

Kadhi, Kavdi, Damdi, Dhela, Pai and Rupee etc. are alone. These are all Indian floating boats. At present, all other currencies have expired

due to the authorized currency given by the Government of India. From 1990, information technology entered the world and the concept of digital trend emerged in the world.

What is digital currency system & its System

What is digital currency: The word cryptocurrency has become widely popular in digital currency. Crypto currency works through blockchain technology. Yachi Devan-Ghevan peer-to-peer network means it is directly transmitted from one computer to another and there is no intermediary in it. Records of each transaction that takes place in crypto currency are kept in a specific block. Or the security of the block is taken from the organization that started the digital currency. Mathematical codes in minor cryptography find a suitable hash with the Sodoon block. Hey people work as bank clerks work. Hey Alpashi is keeping an eye on crypto currency or every devan-ghevan groom through their powerful computer. That's why there cannot be any type of fraud in this. In this, whenever there is a

transaction through crypto currency, then as soon as possible, except for the mathematical code in the liquidity, find the appropriate block containing the block and add it to the blockchain, and its verification is done by the (nodes) in the network and when all (nodes) computers If the door is verified and then the block is considered as safe, then some bitcoins are given as reward, which is called proof of work. Bitcoin is an important type of digital currency in use today. When you think of crypto currency, you first remember bitcoin. The reason is the most popular crypto currency. But or in addition there are more than thousand crypto currency in the market. Other select cryptocurrencies or similar

- **Bitcoin :** Bitcoin crypto currency is the first global decentralized currency created for the digital world. Bitcoin is a form of open source software released by Satoshi Nakamoto in 2009. It is a type of digital currency, which is created and controlled by electronic systems. Bitcoin can be used anytime and anywhere. With its help, a person can send money to any person anywhere without the help of any third party or bank. That is, you can send money from

your bitcoin wallet to another person's bitcoin wallet. This is a very quick way to transfer money to anyone. Current digital trends in the world

- **Ethash:** It is the second most popular cryptocurrency after bitcoin. Like INLELAP, Anhrishisha is also an open-source, decentralized blockchain-based computing platform. Vitalik Buterin is the name of its founder. Its cryptocurrency token is also called 'Ether'. These are to be launched in early 2015. The platform allows its users to create digital tokens, with the help of which they can be used as currency. Ethereum is the most actively used blockchain network in the world. It is also called ether.
- **OshLoop:** OshLoop was created by Billy Marcus. OshLoop was created to mock bitcoin. Which later took the form of cryptocurrency. Script algorithms are also used in this, as in Glinshlepp. Today the market value of OESSLAP is more than \$197 million and it is accepted by more than 200 businesses around the world. Mining in this would also be very quick as compared to others.

- **Thalishrih :** Thalishrihripple is a real-time gross settlement system and a blockchain network. It was established in 2012 by the American company Thalishrih Ngarli Khapal. It is also a cryptocurrency exchange
- **Glinshlep:** is a peer-to-peer cryptocurrency. It is based on open source cryptographical platform. It started in October 2011. Glinshlep used DLU instead of Duck--256 (Shirish Karih-Shraseelinha) in his proof-of-work algorithm. It behaves four times faster than bitcoin.
- **Uduentliiplu Tirreshreesh:** Cryptocurrency market is very much Treenshreelshreesh because its price is constant but it keeps on changing. Top crypto currency is bitcoin. But today its value is thousands of dollars.

Comparative Study of cryptocurrency and digital currency

India has brought the first currency in digital form to compete with cryptocurrency. On November 1st, the Digital Rupee ie Central Bank Digital Currency (BCU) has been launched on an experimental basis. Presently, the Reserve Bank of India (RBI) will test its

applications for some time and after complete confirmation, its use will be started. The RBI has issued notes to them for wholesale transactions (Uheshrishresh ShreepirLipLep) and has given them the name Wholesale Segment Pilot Project (UheshreshreshreshshreePhirLipLep). As long as everything remains smooth, in the coming time only common citizens will use digital money. In such a situation, it is important to understand what is the difference between digital currency and cryptocurrency and how it will benefit the common people?

Cryptocurrencies: are decentralized digital assets. Yadware keeps on doing business digitally. Cryptocurrencies are stored in different places through blockchain technology. Blockchain is such a technology that apart from creating a digital currency, anything is made digital and its records are kept. This is a type of digital laser. But the matter of concern is that there is no bank or other institution regulating cryptocurrency, nor is it under any government. This is a completely private practice. Apart from this, the situation of ups and downs in the rate of cryptocurrency continues.

Digital Rupee: Transactions done through digital currency will be done through digital means like cryptocurrency, but the

biggest difference is that it is completely controlled. These currencies are approved by the Government of India and are fully government backed legal tender. As RBI regulator, Asel and other bank transactions will help in this. Any difficulties or financial institutions can intervene. But this is not possible in cryptocurrency. Digital payments made through UPI and payment wallets are completely different. At the same time, nothing will happen like a digital upswing. It will result in the same effect as stopping. Apart from this, the transition to digital movement will be stopped.

Benefits of digital rupee

- Started digital currency for the common man, then there will be no need to keep cash with you, or it will not be needed at all.
- Keeps it handy in the mobile wallet. You can use digital money anywhere. Just as debit cards, credit cards, online payments are accepted everywhere, similarly digital currency can also be accepted.
- Texture will get rid of notanycha problems. Wachel the cost of printing paper notes. In addition, all transactions in the authorized network will be under the notice of

the government.

- The way notes get old, get damaged or get torn, there will be no such problem in going digital.
- Its use will encourage cashless practices and this will bring positive changes in the banking sector. Digital rupee will be introduced in such a way that payments can be made without internet.
- Digital rupee is not yet available for the current system of currency notes. On the contrary, behavior will give people another option. Those who have difficulty in digital transactions, they will get the facility of free conversion of digital currency.

Conclusion

Material transactions are in the form of paper money and nana. These are the universally accepted and commonly used means of devastation. Due to the increase in the importance of money in behavior and normal life and the more money one has, the more it gets respect in the society, this money has become a means of wealth accumulation. Parallel economy has been created due to black money or backlogged money, and parallel economy is becoming

fatal for the economy of every country.

Either way, tendencies like Naxalism and terrorism are being followed and these are the biggest problems of the governance system. Or through the digital currency system, cryptocurrency was born and the parallel economy became stronger. Cryptocurrencies are being widely used to provide financial aid to the growing terrorists around the world, and keeping in mind the same threat, the Government of India has implemented the concept of Digital Rupee through the government recognized and Reserve Bank. Presently the system is on experimental basis. However, the possibility of illegal behavior through the mechanism created by the Government of India is very less. If any such behavior is detected, it can be caught quickly with the help of computer system. That's why India's digital currency system has more chances to be successful than paper rupee.

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