Abstract

The trend of digital currencies is catching fire these days, more and more people want to use digital currency. When we talk about digital currencies then how can we forget taking the name of Cryptocurrencies like Bitcoin. These currencies because of their P2P nature have won lot of hearts. You must have heard that “Every Rose has a thorn”, similar type of thing is with Cryptocurrencies too. Because of the reason these currencies are P2P nature and there is no 3rd party who controls these cryptocurrencies, these are being used for illegal drugs – arms dealing and for purchasing weapons online which are used in the terror attacks. We have found out a solution in order to put an end to it and the solution is Freezing of Assets. In this the owner will have the liberty to freeze any account whichever seem fishy and the freezed accounts will have their money intact, just the difference will be that they won’t be able to transfer the money.

References

Restricting the Illegal Transactions in Cryptocurrencies


Index Terms

Computer Science Security

Keywords

Bitcoins; Cryptocurrencies; Ethereum; Freezing assets; cryptographic algorithms