

[Mobile pdf] The Digital Currency Challenge: Shaping Online Payment Systems through US Financial Regulations (Palgrave Pivot)

## The Digital Currency Challenge: Shaping Online Payment Systems through US Financial Regulations (Palgrave Pivot)

*P. Mullan*

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**P. Mullan : The Digital Currency Challenge: Shaping Online Payment Systems through US Financial Regulations (Palgrave Pivot)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Digital Currency Challenge: Shaping Online Payment Systems through US Financial Regulations (Palgrave Pivot):

3 of 3 people found the following review helpful. pioneers and the wild west By Douglas Jackson History, the recounting and interpretation of the past, evolves. The process often begins with journalists who may be content to uncritically regurgitate press releases or marketing spin crafted by an interested party. At some point however events of enduring significance attract further analysis and discourse. In some cases, analogous to a legal case of first impression, a pioneering work of analysis marks the turning point between an isolated news event and history. Philip Mullan's new work, *The Digital Currency Challenge*, advances the discussion of alternative payment media and mechanisms, establishing a foundation from which legal, economic, political and social ramifications of such emerging systems may be further explored. For at least the past ten years, the "wild west" metaphor - a domain where laws and regulation have not yet adapted to new developments - has been applied to alternatives labelled as "digital" or "virtual" currency. Enthusiastic entrepreneurs focus on how their innovation is a square peg bursting into life within a landscape of round holes. Mullan's *Digital Currency Challenge* however offers an insightful and useful compilation of antecedents to inform a more orderly taxonomy of systems and the legal precedents that are relevant to them. Reading it, I of course feel multiple impulses to chime in, object or clarify. But I am one of the interested parties. Were I to one day undertake to relate my own take on these events and trends, there is now this beginning of a corpus of literature on the subject that breaches the threshold from journalistic tingle to academic rigor.

0 of 0 people found the following review helpful. *Digital Currency Challenge* Review By Bill Cunningham This book provides a very good overview of digital currency and its history; a good introduction if you are new this area and also a good thought provoking summary if you're already well into how the market seems to have developed, it's not all what you may think. It covered an enormous amount of material in a very easy and entertaining read.

Private online digital currency systems offer people accessible, convenient, and inexpensive everyday financial tools outside of traditional bank-owned and operated platforms. Digital currency systems facilitate local and international fund transfers, online and offline payments, and simple cash-to-digital everyday financial products without the need for a conventional bank account of any retail bank product. Over the past several years, Bitcoin has grown into an efficient person-to-person and person-to-business payment system without the backing of any bank or financial institution. This phenomenon is producing a new level of on- and offline commerce and a society much more attuned to digital currency systems. *The Digital Currency Challenge* details how new 2007-2008 U.S. legal issues surrounding digital currency products forced companies from the U.S. market and caused the Treasury Department to enact stricter regulations. Mullan profiles new and innovative present day digital currency systems, such as Bitcoin, and illustrates how software designers and monetary theorists use new technology to circumvent current U.S. regulations. This work also explains how new digital currency systems are not just software products, but tools providing financial freedom to people in countries all around the world.

About the Author P. Carl Mullan is President and CEO at PDX Currency Corporation, USA.