

**ECONOMICS**  
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***Vlasov A.V. Cryptocurrencies as a new type of electronic money***

In 2009 there was launched radically new electronic currency "Bitcoin", which was the first of the anarchic peer cryptocurrencies - a fundamentally new phenomenon in the monetary sphere of society. Bitcoin's fundamental difference from other systems of electronic money is that it is not a monetary bitcoin deputy. Bitcoin system operates on the basis of the open source software that eliminates the presence of hidden "loopholes" and undocumented features in the system and, therefore, partially guarantees reliability. System reliability is guaranteed by the use of cryptographic protection. Bitcoin's relative success has led to other cryptocurrencies. Most of them have fraudulent or received significant proliferation. Among alternative cryptocurrencies there can be identified laytkoin and neymkoin.

Key words: cash, cryptocurrency, bitcoin, evolutionary theory of money.

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