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Thread: [US National License| Is this good for BTC?](#)

Eagerkid - September 29, 2017, 10:35 am

PURE INVESTMENTS ULTIMATE DISCUSSION

US National License| Is this good for BTC?

Source: <https://www.coindesk.com/us-currency-boss-opens-door-licensed-bitcoin-banks/>

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SUMMARY

MY ANALYSIS

SUMMARY - Nothing is set in stone, this article is purely suggesting that banks could in the future conduct business in Bitcoin. More importantly "other crypto currency". Below you will see my thought on Bitcoin and the possibility of it finding its way into banks. Already we can see that starting a bitcoin project is very hard in the United States with the different regulations at the National and State levels. Government regulation although needed in specific areas can hurt innovation and so a ratifying of laws can be very helpful to crypto currency and the advancement of it. It can be very expensive to create a business in the US regarding crypto because of these state laws, and so something has to be done which is why some politicians are shooting for a different licensing plan. "Thomas J. Curry, who last year revealed plans to create a single federal option to act as a kind of substitute for state-by-state money transmitter licenses."

ANALYSIS - Do I think it is possible that the government accepts bitcoin in banks? I don't think banks will ever regulate the currency. As we have seen recently in the news, many countries are getting involved in Blockchain technology and in bitcoin. Crypto currency is like a virus and you can not escape it, countries are going to start adopting it and crypto will become a everyday use. The issue is see however, is that I don't think Bitcoin will be that currency. In the future I see governments creating their own coin which will have more support than Bitcoin has since it will be backed by the government. Laws and regulations move extremely slow so I don't see this really coming into light for another 5 years minimally. I think for the most part, people don't care about personal security and remembering private keys. People want to have their money secure but I don't think people necessarily want to keep all the security on their shoulders. Which is why I think a central government will swoop in and create a coin that can be backed and regulated. This is a huge reason I believe Coinbase is surviving, they offer customers a "secured" way to hold their money and they are user friendly. If a coin backed by a government ever does appear bitcoin is going to take a huge hit. With this kind of speculation I am going to really start to move away from bitcoin because in the long term I don't see it being the #1 cryptocurrency in many years to come. You can

run but you can't hide from Blockchain Technology!

Eagerkid - *October 8, 2017, 10:59 am*

Does anyone else have a opinion on this? It is a pretty big deal in crypto currency, regulation will always be a main topic

PHaRTnONuAIL - *October 21, 2017, 12:15 am*

personaly i think banks days are numbered as tally stick's the think about BTC is it takes fees and the idea of banks charging people all that excess \$ for profits for something the block chain does inherently well with out them.

the other problem is you have these "centralized" bank block chains starting white paper. i feel there trash the idea is to take there power FROM banks and return it to the people.

personal i can see some banks "cashing in" on the fad but the over all monetary reward banks gained from their system of charging customers all the time is over ntf's and all that stuff

as far a regulatory hurdles being erected... it a bit to late. some banks are closing people account for buying to much BTC (USBANK). but they are to far gone for them to stop the process now that it has begun.

Super great threads BTW HQ