

Forum: [Hack Forums](#)

Thread: [Russia to Introduce Cryptocurrency Regulation Bill Next Week](#)

eXero - December 21, 2017, 1:12 pm

https://www.coindesk.com/official-russia-to-introduce-cryptocurrency-regulation-bill-next-week/?utm_content=buffer4def8&utm_medium=social&utm_source=twitter.com&utm_campaign=buffer

What do you think the ramifications of this will be? I think this is huge, and a step in the direction of other countries following. I imagine Russia has a huge part in the Cryptocurrency world.

Speculation: GO!

Omniscient - December 21, 2017, 1:20 pm

(Dec 21, 2017 02:12 PM)eXero Wrote: [\[CITE\]](#)

https://www.coindesk.com/official-russia-to-introduce-cryptocurrency-regulation-bill-next-week/?utm_content=buffer4def8&utm_medium=social&utm_source=twitter.com&utm_campaign=buffer

What do you think the ramifications of this will be? I think this is huge, and a step in the direction of other countries following. I imagine Russia has a huge part in the Cryptocurrency world.

Speculation: GO!

At this point some of these national decisions aren't hurting or helping cryptos as much as you'd think.

Example imho would be China banning exchanges. It had little overall effect on the market. I don't think Russia has that much of an influence, that's my opinion.

eXero - December 21, 2017, 1:25 pm

(Dec 21, 2017 02:20 PM)Omniscient Wrote: [\[CITE\]](#) At this point some of these national decisions aren't hurting or helping cryptos as much as you'd think.

Example imho would be China banning exchanges. It had little overall effect on the market. I don't think Russia has that much of an influence, that's my opinion.

You don't think Russia and the people of Russia are trading a lot of crypto?

The only reason I think so is because didn't ETH start in Russia?

But regardless of that, Russia is half the size of the US, so they more than likely account for a lot of the crypto exchange. We are talking about an entire country here, and a large one at that.

Malentor - December 21, 2017, 1:27 pm

(Dec 21, 2017 02:25 PM)eXero Wrote: [\[CITE\]](#) You don't think Russia and the people of Russia are trading a lot of crypto?

The only reason I think so is because didn't ETH start in Russia?

But regardless of that, Russia is half the size of the US, so they more than likely account for a lot of the crypto exchange. We are talking about an entire country here, and a large one at that.

Vitalik is russian but grew up in Canada I think xD

eXero - December 21, 2017, 1:30 pm

(Dec 21, 2017 02:27 PM)Malentor Wrote: [\[CITE\]](#) Vitalik is russian but grew up in Canada I think xD
Yeah I read up on that, I'm just saying, changing legislation on an entire country is huge.

webdev77 - December 21, 2017, 2:09 pm

At this point Russian citizens have so little money and influence on any global economic actions that I wouldn't be concerned if Russia declared bankruptcy or decided to start using the Crypto Ruble as its only currency. I don't think it would matter to the crypto markets in any significant manner.

eXero - December 21, 2017, 3:38 pm

(Dec 21, 2017 03:09 PM)webdev77 Wrote: [\[CITE\]](#) At this point Russian citizens have so little money and influence on any global economic actions that I wouldn't be concerned if Russia declared bankruptcy or decided to start using the Crypto Ruble as its only currency. I don't think it would matter to the crypto markets in any significant manner.

Is it known where the majority of the world's crypto value is held?

n31ght0 - December 21, 2017, 3:52 pm

it sound good for crypto currency world if russian government support it and yes this will give a big impact to the crypto coin market as russian people used this currency much i think no 2 after south korea. in 2018 my country will release a regulation too following russian and many others country. my government will banning crypto currency to be used as payment but still allowing an exchange activity. They want to strengthen real local currency and only 1 real official country currency is legal as payment to make it great over country no other currency allowed to used as payment inside my country