

## Original Monologue

We should regulate cryptocurrency to help all users

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You open your bank account and BOOM all your money has disappeared

Everyone today i will be telling you why we should regulate cryptocurrency to help the all users

Before I go over my speech, I will first be explaining what my speech talks about, then the problem, after that the solution to the problem.

What is the definition of cryptocurrency

A cryptocurrency is a digital or virtual currency that is secured by cryptography, which makes it nearly impossible to counterfeit or double-spend. Many cryptocurrencies are decentralized networks based on blockchain technology—a distributed ledger enforced by a disparate network of computers. What does regulation mean

a rule or directive made and maintained by an authority. An example can be “Planning regulations for X, Y, and Z. And the action or process of regulating or being regulated. So, then what does regulating cryptocurrency mean? It basically means regulating a digital or a virtual currency which is

Cryptocurrency.

There are always people who make money doing cryptocurrency. But there are always people who lose money. One of the main reasons why people lose money during the usage of cryptocurrency is because of cryptocurrency based crime. Cryptocurrency based crime has also led to a new all time high in 2021 that has made people lose lots of money. Chinanalysisit 2022 states that Cryptocurrency-based crime hit a new all-time high in 2021, with illicit addresses receiving \$14 billion over the course of the year, up from \$7.8 billion in 2020. This can mean that if we do not regulate cryptocurrency this can lead to more and more Cryptocurrency-based crime. This can be basic logic, if you don't regulate cryptocurrency it will lead to increasing the crypto based crimes. But If you regulate cryptocurrency it can decrease crime.

You may be asking yourself “well you said to regulate cryptocurrency but how are you going to do it!” There are many solutions on how you can regulate cryptocurrency. I will be telling you one main solution to cryptocurrency based crime, the sole solution that i have is to have rules that make you safe during the usage of cryptocurrency. Buchholz 2022 Rules like having to register or acquire a license for a crypto exchange also exist in several countries. These rules can help prevent cryptocurrency based crime, because that is what rules are for. Acquiring a license

to use cryptocurrency can also help prevent cryptocurrency based crime. If you do not have a license you won't be able to use cryptocurrency, which can prevent all hackers from hacking into your account. The solution that I have given can be and will be beneficial to all cryptocurrency users.

To recap my speech I have firstly talked about what the definition of what "regulating cryptocurrency" means. After that I have talked about the massive problems that cryptocurrencies are causing and what will happen if we do not regulate cryptocurrency. Finally I talked about the one main solution to the massive problem and how the solution will be beneficial to all users of cryptocurrency.