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INNOVATIVE VIRTUAL CURRENCY AS A CURRENCY OF THE FUTURE

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Summary. The article deals with virtual currencies as a form of electronic money and their role in the information economy, comparison of basic types and virtual currencies and possible threats associated

with their use. Defined the ways of impact of the virtual exchange on the stability of the financial system and a global perspective.

Key words: *virtual currency, innovation, information economy, finance, risk payment system, bitcoin, litecoin.*

World global information grid continues to change our world. Because of the enthusiasm and savvy IT professionals in the XXI century there was a virtual currency, which was new to the currency market. Today millions of people worldwide use the virtual currency (cryptocurrency) as an official means of payment. The aim of the study is to determine the characteristics of virtual currencies as exchange innovative future and their impact on the stability of the financial system. The purpose of existence is to create a virtual exchange decentralized monetary system that will not be controlled by any central bank in the world. The first such exchange was just Bitcoin (BTC), which also is a virtual currency and payment system. Bitcoin was launched in 2009 and became the first decentralized convertible currency and cryptocurrency first. Despite the relative newness of the market of virtual currencies, BTC is a lot of competition. These include Litecoin, Ripple, Namecoin, NXT etc. The scale of the use of each of

them will depend on the confidence of users that will be caused by currency stability, the level of volatility. Studies have shown that today among the most stable virtual currencies is Bitcoin. Virtual currency can have potential impact on the financial system, particularly price stability, financial stability, the stability of the payment system by changing amount of money, the impact on the velocity of money and monetary aggregates, the interaction between virtual currency and real economy. Virtual currency stimulates international remittances and promotes access to financial services. Virtual currency is the currency of the future, because have great development potential, owing to the growth of access and use of the Internet, increasing e-commerce, lower transaction costs compared to traditional payment systems. Virtual currency is the feasibility present innovation, dissemination and formation of which will depend on the time and speed of introduction of scientific and technical developments in the financial sector.

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