**Annotated bibliography assignment (draft)**

1. Limba, T., Stankevičius, A., & Andrulevičius A. (2019). Cryptocurrency as disruptive technology: theoretical insights. *Entrepreneurship and Sustainability Issues*, 6(4), 2068-2080. http://doi.org/10.9770/jesi.2019.6.4(36)

In their research Limba et al. (2019) aim to identify the definition of cryptocurrency, its potential drawbacks, and discuss the nature of cryptocurrencies. In this paper authors conducted a literature analysis and concluded that cryptocurrency is a disruptive technology that has a potential to become an official currency, and would make the financial system more simple and efficient; however they also discussed potential problematic features of cryptocurrencies such as decentralization and anonymity that may result in numerous threats. This research also shows that cryptocurrencies do not have a clear legal status in most of the countries that may be considered a loophole in legal financial regulations. This article links to many different sources and opinions. It completely fulfills its aim. This article is relevant for my research and can provide a lot of useful information such as the definition of cryptocurrency.

2. Kethineni, S., & Cao, Y. (2020). The rise in popularity of cryptocurrency and associated criminal activity. *International Criminal Justice Review*, 30(3), 325-344. https://doi.org/10.1177/1057567719827051

In this article Kethineni & Cao (2020) investigate how the rise of cryptocurrency technology is related to criminal activities. The research shows that cryptocurrency technology created a large opportunity for criminals due to it having features such as: decentralization of authority, cross-border accessibility, anonymity, security; as the result, cryptocurrencies became very popular in criminal activities ranging from Ponzi schemes and extortion to money laundering and tax evasion. Their research also mentioned that cryptocurrencies were used by oppressive governments and illegal organizations to bypass certain regulations. Authors discussed the regulations on cryptocurrencies in different countries, and argued that the key issue of this rise of popularity in criminal activity is lack of appropriate regulations from governments. This article greatly outlines the relationship between cryptocurrencies and criminal activities; however the weakness of the method used is possibly lack of credibility in some resources in the research. It is relevant and useful for my research because it provides valuable information about the negative side of cryptocurrency technology.

3. Mohsin, K. (2021). Cryptocurrency & its impact on environment. *International Journal of Cryptocurrency Research*, 1(1), 1-4. https://doi.org/10.51483/IJCCR.1.1.2021.1-4

In this journal article Mohsin are researching the environmental cost of cryptocurrency technology, specifically Bitcoin (BTC) and other proof-of-work cryptocurrencies. The article first explains that proof-of-work mining is a race between miners that involves high-powered machines solving high complexity arithmetic problems for a reward of some amount of cryptocurrency. The first machine to compute wins. The research shows that due to this high intensity power usage, cryptocurrency networks consume a very significant amount of energy. This energy may not usually come from a renewable source, and this may be a problem. The other issue mentioned is electronic garbage that is left after mining operation. The author argues that these problems could be solved with different environmental implications of the technology and appropriate regulations. This article provides a clear explanation of the problem; however the credibility of some used sources is questionable. The article is relevant for my research and provides information about environmental issues of this technology.