

#HINDUSTANHAMARA



UNDERSTANDING CRYPTO WITH NISCHAL SHETTY

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1.

Crypto Vs Fiat Money

One of the major misconceptions about Crypto is that people think it is a direct competition to Fiat money.

There are 4 classifications of Crypto:

- Crypto as a currency
- Crypto as an asset
- Crypto as utility
- Crypto as security

2.

Regulations in Crypto

While you can't regulate the entire crypto sector, there are parts which can be regulated.

There are two aspects that come into play:

- Decentralized Products: These cannot be regulated as there is no country or owner who controls them
- Centralized Products: These can and should be regulated, to protect users from negative use cases

3.

Advice for first-time Crypto users

Don't go too deep into the many Crypto's that exist. Start with the symbol of Crypto which is Bitcoin.

80-85% of people who come into Crypto start with Bitcoin. One of the best ways to understand Crypto is to understand why someone is building a particular token.

4.

Advice to young entrepreneurs

Make the choice whether you want to enter a zone where you want to work with regulations or if you want to be completely decentralised.

Now is a good time to build decentralised protocols which have some focus on India.



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