

Bitcoin???

Written by Administrator

Tuesday, 19 December 2017 09:59 - Last Updated Tuesday, 19 December 2017 10:03

ULAMA SHOULD EXERCISE CARE, AND NOT JUMP ON THE STUPID CONSPIRATORIAL BITCOIN BANDWAGON IN A BID TO ILLUSTRATE 'ACADEMIC EXPERTISE'. THIS IS PURE NAFSAANIYAT, AND THIS IS THE OBJECTIVE OF MAAJIN (MORON) MUFTIS MAKING HASTE WITH FATWAS OF PERMISSIBILITY,

It should be well understood that at this stage bitcoin is NOT currency. We are not saying that it cannot or will not become currency in the future. The Yahudi conspirators who control the economy of the world have their own wonderful and artful ways of fostering and establishing their plots. But at this moment understand well that bitcoin is NOT currency, hence the properties and effects of currency do not apply to bitcoin.

Our advice to muftis who rush to clamber aboard the Yahudi bitcoin bandwagon is to ascertain what the western kuffaar experts have to say about bitcoin. At all times there will be concerned and independent kuffaar experts in all fields of mundane life. After all, these expert economists who understand the intricacies of satanic banking and all paraphernalia related to the Satanist currency conspiracy, are better poised to understand bitcoin. It is essential to heed their warnings and to tread cautiously with the process of churning out 'fatwas' on the basis of lack of information and misinformation. Read the following bitcoin report and advice by one of the world's leading western bankers.

Swiss banking boss calls for regulators to act on bitcoin – AFP

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THE chairman of Swiss banking giant UBS does not consider the soaring cryptocurrency bitcoin as money and has called for regulators to intervene.

Bitcoin prices have surged this year from less than \$1 000 (about R13 100) in January to \$17 000 (R222 700) last week, after trading in the digital currency began on the Chicago Board Options Exchange – the first time it has appeared on a traditional platform.

But in an interview with the NZZ am Sonntag weekly, published yesterday, UBS boss Axel Weber warned investors against jumping on the bandwagon, saying the bubble would inevitably burst.

“In my opinion, bitcoins are not money,” he said, adding that the virtual currency had significant design flaws.

Money was meant to fulfil three main functions and bitcoins failed at all of them, he said.

The currency was not an effective means of payment since it was not universally accepted, it was not a good measure of value since prices were not written in bitcoins, and it was not an effective way to store value, since it was inherently unstable, he said.

Weber said the main problem was that with no central bank and no issuer controlling the supply, the value was determined solely by demand, which led to huge price fluctuations in both directions.

UBS had decided to advise clients against investing in the virtual currency, he said, because the bank did not consider it valuable and it was not sustainable.

To protect investors who do not take the bank’s advice, regulators were needed, he said. (*The*

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(End of report)

The rational conclusion is:

- **Bitcoin is not money**
- **Bitcoin is unsafe**
- **Do not invest in bitcoin**
- **The properties which the Shariah invests in currency are not applicable to bitcoin at this stage.**
- **Be alert to Yahudi plots.**

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