



A STUDY ON THE AWARENESS AND PERCEPTION OF CRYPTOCURRENCY AMONG STUDENTS IN COIMBATORE CITY

Mr. Praveen. T

Master of International Business, Sri Krishna Arts and Science College, Coimbatore

Ms. Haritha. T

Bachelor of Business Administration, PSGR Krishnammal College for Women, Coimbatore

ABSTRACT

Today's world is a digital world. Everything is online. The era started to during the 1980s and is ongoing, the world is upgrading faster than we expect in this 21st century. Now the digital revolution is in force, the advancement of technology where cryptocurrency and blockchain technology can help change the scientific roadblocks we face by providing everyone access to real-time data and eliminating the major institutions, foundations, and corporations sitting on important information in this digital technology available today. One such invention is a cryptocurrency, which is commonly known as a digital currency. Their study aimed at determining the level of awareness and attitude of college students towards cryptocurrency, and analysis on the legality and future aspects of cryptocurrency

KEYWORDS : Digital Currency, Crypto currency, Block chain, Students

INTRODUCTION

A Cryptocurrency is a digital asset designed to work as a medium of exchange using cryptography to secure the transactions and to control the creation of additional units of currency. A digital coin of the country in which the encryption methods are being observed to determine the creation of whole of paper money and prove the validity of transaction of money, worked freely for a central bank. In older century the exchange of services is with wheat and rice grains, which added the value of services in terms of grains in barter system and vice versa between buyer and seller. These current techniques are a failure as the person who is the agent can easily fool the consumer with the actual value of the wheat and the services taken by him. At present use of currency which is in printed form.

So, we all know the actual value of both wheat and services, and now consumer can buy the things easily in exchange of the money he owns. Basically, currency note gave the solution to the problem of exchange system of wheat and services in older times. Today's economies are all money economies, because all economies have accepted certain currencies (money) as medium of exchange. Now a day's many countries in the world have focusing towards digital currency and transactions. Even some one doesn't want to regulate their currencies and transactions. This brought greater innovation in new currency that is crypto currency. One of the most advanced, ambiguities, regulation free currency. It is the year 2022, where around 82.6 million people have access to digital technology around the world.

The currency has also gone through various revolutions, and one such revolution is Digital currency. In this, cryptocurrency plays a vital role in taking forward the digital currency revolution. So India is also moving towards the digital economy known as digital India. With this aspect in mind, cryptocurrency maybe the future of currency. In this scenario, the study will examine the current generation's awareness of cryptocurrency.

OBJECTIVES:

1. To study the awareness of Cryptocurrency among students.
2. To study the legality and future aspects of Cryptocurrency.
3. To study the perception on Crypto currency's volatility.

Review Of Literature

1. Mark P. Doblaz, 2019:

their study aimed at determining the level of awareness and attitude of college students towards cryptocurrency and how

these may result to eventual decision to adopt such technology. Based on the findings, several conclusions were derived. First, the number of consumers who are highly aware of the presence of cryptocurrency is still much to be desired.

Second, cryptocurrency is positively viewed as potential medium of exchange but there is still much skepticism for it to be positively accepted to function as an investment vehicle primarily due to its volatility. Finally, attitude towards cryptocurrency and level of awareness significantly influence an individual's willingness to adopt cryptocurrency

2. Jei Young Lee, 2022:

their article looked at how blockchain technology and cryptocurrencies are evolving and interconnected, creating a token economy through different business models. Blockchain is expected to be a key technology that enables new protocols for the establishment of a token economy in the future, leading to a new economic paradigm.

Research Methodology

Research methodology is the specific procedures or techniques used to identify, select, process, and analyze information about a topic. In a research paper, the methodology section allows the reader to critically evaluate a study's overall validity and reliability. To study the Awareness and Perception of Cryptocurrency among Students in Coimbatore city. A quantitative approach allows the generalization to a wider segment of the population and provides a basis for analysis and interpretation.

Research Problem And Purpose:

The study is conducted to obtain data on the awareness and perception of cryptocurrency among students. The study is conducted in the Coimbatore region.

A sample size of 123 was selected using the convenience sampling procedure. The sample includes students, employees, and others. A survey method is used for collecting data with the help of a questionnaire. The responses from the respondents were collected and analysed using the simple percentage method.

Analysis And Interpretation:

Analysis and interpretation are the central steps in research process. Analysis of data means studying the tabulation material in order to determine the inherent facts of meaning. It involves breaking down complex factor into simple units.

CHI-SQUARE TEST

Cryptocurrency provides the best investment opportunities and future for making payments of goods and service

Particulars		Future for making payments of goods and services?				Total
		Bitcoin	NFT	Ethereum	None	
Best investment opportunities	Ethereum	11	2	5	0	18
	NFT	7	12	5	2	26
	Bitcoin	54	10	4	9	77
	Others	0	0	0	2	2
Total		72	24	14	13	123

Null Hypothesis (H₀): There is no significant relationship between age and level of performance.

Alternative Hypothesis (H₁): There is close significant relationship between age and level of performance.

CHI - SQUARE TEST

Calculated ² value = 45.385^c

Degree of Freedom = 9

Asymp. Sig = 0.000

Result = Significant at 5% level

Inference

It is found from the above table that calculated value is greater than the table value at 9 degree of freedom. So, Null hypothesis (H₀) rejected. Hence it is concluded that there is close significant relationship between age and level of performance.

Correlation:

Legality & Future aspects of Cryptocurrency and Evolving factors of Cryptocurrency.

Correlations		Legality & Future aspects of Cryptocurrency	Evolving factors of Cryptocurrency
Legality & Future aspects of Cryptocurrency	Pearson Correlation	1	.737**
	Sig. (2-tailed)		0.000
	N	123	123
Evolving factors of Cryptocurrency	Pearson Correlation	.737**	1
	Sig. (2-tailed)	0.000	
	N	123	123

** . Correlation is significant at the 0.01 level (2-tailed).

Inference

The result from the above tables shows that the Legality & Future aspects of Cryptocurrency is positively correlated with Evolving factors of Cryptocurrency

CONCLUSION:

This study was undertaken to examine the overall awareness level and perception of cryptocurrency among students in Coimbatore city. In this study, the number of students was 123 and the type of questionnaire used was a structured mailed questionnaire. In this research paper, the main data used are primary data. From the above findings, it can be concluded that students are aware of Cryptocurrency and they would like to see it as part of their investment portfolio as it provides a good return.

But they are not willing to invest in Cryptocurrency due to a lack of regulation from the Government and regulatory authorities. If the Government of India and its regulatory authorities will come forward to regulate its use and

transaction in the financial market, it can play a major role in an entire investment portfolio. It is well known that Cryptocurrency is the product of all new-age innovative technologies, and many countries of the world have already regulated its use in day-to-day business and many countries are coming forward to regulate its transaction in the financial market. From the barter system to traditional currency and from there now, e-wallets and digital payments are ruling the market. So in the near future, we can expect cryptocurrency penetrating the market, so the present generation should be ready for future products