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VanEck Claimed That If Bitcoin Became a Global Reserve Asset, It Could Reach \$4.8 Million

Original:

<https://www.btcc.com/en-US/academy/research-analysis/vaneck-claimed-that-if-bitcoin-became-a-global-reserve-asset-it-could-reach-4-8-million>

VanEck claimed that if bitcoin became a global reserve asset, it could reach \$4.8 million. VanEck, a New York based investment company, claims that bitcoin is the most popular cryptocurrency at present, and its rising space is twice that of gold. In addition, it believes that if digital tokens succeed in becoming a global reserve asset, their price can reach \$4.8 million per coin.

Although this statement has a huge “if”, VanEck also acknowledges that the RMB is an important competitor in this competition. On March 30, Eric fine, VanEck’s active emerging market debt director, and Natalia Gurushina , chief economist, brought a towering analysis of the famous BTC. In the analysis, attempts have been made to assess the price drift of gold and bitcoin (BTC) if any of them is used as support for international monetary control.

Analysis of BTC

The company’s research found that the indicated price of BTC ranges from \$1.3 million to \$4.8 million. The estimation below is based on the fact that BTC is a currency. The investment database believes that it is composed of a contagion supply of money and bank deposits. However, this is not a general feature of economists’ reflection.

It is generally considered that the money supply is quantified by M2. This includes several bank deposits of a currency and its potential to be converted into cash. In their research on the exchange rate of gold per ounce, fine and Gurushina were widely attracted by the estimated price of M0 of \$31000 as a reliable start.

The recent news of Russia’s declaration of war on Ukraine has led Russia to use an alternative to the Russian currency after the United States imposed massive sanctions on it.

This trend may be put into action by many other countries, which will eventually lead to the decline of the authority of the dollar. Fine and Gurushina also explained that the RMB can be considered as the main competitor of the new reserve currency. However, this does not mean that countries will not shuffle their currencies.

Analysts also ask informed readers to bear in mind that these estimates are only key points that investors can take a look and ultimately design their plans. These key points will help investors understand how to evaluate gold and BTC when any of them becomes an international currency.

VanEck, an investment company, owns shares in the cryptocurrency field through its bitcoin strategy ETF (xbtf). This is a bitcoin futures exchange traded fund with total assets of \$30 million under management.