

ABSTRACT

Bitcoin is a pioneer of cryptocurrency and attractive for anyone to trade. This study to determine the Bitcoin economy affects for the money supply of Singapore Dollar with Bitcoin volatility. The research used existing theories with different variables.

The data used in the form of Bitcoin exchanges, Bitcoin volatility, and money supply in Singapore during period 2016-2019. Purposive random sampling technique used with 42 data. The research method used classical assumptions which consist of normality test, multicollinearity test, autocorrelation test, and heteroscedasticity test. The research method used in hypothesis testing is simple linear regression analysis, multiple linear regression analysis, t-test statistics (partial), and path analysis.

The results of this research show that Bitcoin economy is negative impact and significant on Bitcoin volatility, Bitcoin volatility is positive impact and no significant on the money supply of Singapore Dollar, and Bitcoin economy is positive impact and significant on money supply of Singapore Dollar, and Bitcoin economy is positive impact and significant on the money supply of Singapore Dollar.

Keywords: *Bitcoin economy, Bitcoin volatility, money supply*