

ABSTRACT

In this technological era, Cryptocurrency emerged as a means of payment. One example is Bitcoin which has been widely used as a recognized currency. The Bitcoin system itself is based on Cryptocurrency and is decentralized and uses peer-to-peer networking and cryptography-based technology that can maintain the integrity of the data. With the easy use of Bitcoin, the demand for Bitcoin continues to increase every year while the limited amount of Bitcoin causes the value of Bitcoin to experience volatility.

This study was conducted to find out whether there is an influence between the economic variables of Bitcoin, currency Bitcoin as an intervening variable, and the money supply in Thailand. This research uses observation year January 2016 - November 2019. The methods used are Descriptive Statistics test, Linear Regression test, Classic Assumption test, and T test (Coefficient).

The results of the study indicate that economy of Bitcoin has a Significant positive effect on the currency of Bitcoin, but the currency of Bitcoin does not affect the amount of money supply and currency Bitcoin is not an intervening variable because the economy of Bitcoin can directly affect the amount of money in circulation without passing through the currency Bitcoin first, meaning that the community is still use Bitcoin as an investment tool not as a transaction tool.

Keywords: Cryptocurrency, Bitcoin, Blockchain, Volatility, Economy Bitcoin, Money Supply