**Committee on Economic and Financial Affairs**

**Resolution EFA/NL/1/2019 on approving the cryptocurrency with the following reservations:**

The Youth European School Parliament:

1. Being aware of the fact that most companies do not accept cryptocurrency,
2. assuming that many people want to use cryptocurrency,
3. and emphasising that people do not know much about cryptocurrency,
4. demands that companies have at least one computer to receive the payments in cryptocurrency;

1. urges to use some money for creating an application or software that allows making transactions with a phone;
2. demands that schools make computer technology an obligatory subject for children aged 10-14 years old, and an extracurricular subject for children who are interested in it and want to learn more about it;

1. proposes that each city selects at least one place which provides lessons of computer technology;

1. Taking into consideration the fast-changing rate of cryptocurrency, and thus, its instability,
2. demands the introduction of the so-called *stable* currency that will always have approximately the same value and will be used as a measurement tool
3. requests that ECON will be in charge of maintaining the value of the *stable* currency, in a constant relation to Euro
4. proposes that *stable* currency would not be used for trading; it will serve as a point of reference for converting cryptocurrency into other currencies
5. recommends that *stable* currency cannot be bought or sold, and that all transactions will be carried out with cryptocurrencies
6. Alarmed by the fact that cryptocurrency transactions could be hacked,
7. suggests that appropriation of cryptocurrency will be considered as theft when the victim provides a proof in the form of an email which confirms the transaction and the website where the transaction happened, together with an email from the blockchain.
8. Fully aware of unpredictable exchange rates of cryptocurrency,
9. strongly recommends that the cryptocurrency market will be split into three groups called *slow*, *medium*, *fast*. In the first group, the exchange rates of cryptocurrencies change slowly. In the second group, the exchange rates of cryptocurrencies happen at a medium pace. In the third group, the exchange rates of cryptocurrencies change their value very fast.
10. further recommends that the processing power of the computers which predict the value of the cryptocurrencies  will be divided into three groups, the *slow* will get 50%, the *medium* group will take 45% and the *fast* will get 5% because the *slow* one is the most predictable one and the *fast* is the most unpredictable cryptocurrency group.