

# What you need to know about the Bitcoin price spike

Every week, Maddyness curates articles from other outlets on a topic that is driving the headlines. This Monday, we look into news surrounding bitcoin – which recently hit the \$50,000 per coin European trading landmark.

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## Bitcoin surges through key \$50,000 level in European trading

Bitcoin soared through the key \$50,000 level on Tuesday for the first time as the growing acceptance of the world's biggest cryptocurrency among large banks and investment funds continued to draw in mainstream investors. After a meteoric rise in which its value increased by 75% since the start of the year, the currency hit \$50,547.70 (£36,320) per coin in European trading at around 12.35 GMT. [Read the full article in \*The Guardian\*.](#)

## New to Bitcoin? Read this first

Bitcoin has reached a new record high after Tesla (TSLA) revealed it had bought \$1.5B of the cryptocurrency. But while investor interest is surging again, regulatory warnings are getting louder. Countries around the world are scrambling to develop a policy response to Bitcoin mania. Nigeria has banned

crypto trading outright, while in the UK the Financial Conduct Authority's ban on cryptocurrency derivatives came into force last month. If you are still planning to take the plunge, what do you need to know first? [Read the full article via \*Morningstar\*.](#)

## Why does Bitcoin need more energy than whole countries?

As the value of Bitcoin has skyrocketed recently to over \$50,000 (€41,300), so has the need for electric power to run it. Bitcoin supporters say this is OK since it is creating an entirely new financial system free of government interference. Mining gold and printing money too cost a lot to produce, transport and keep safe. Meanwhile, today's financial system with its digital platforms and offices uses lots of energy too. [Read the full article via \*DW\*.](#)

## Bitcoin is being manipulated, says leading economist

The value of bitcoin is surging because of a "massive amount" of price manipulation, a leading economist said yesterday as the digital currency rose above \$52,000 for the first time. Nouriel Roubini said that bitcoin was a "bubble" and that "a bunch of insiders and whales are controlling the entire system and manipulating it". [Read the full article via \*The Times\*.](#)

## Elon Musk may be betting on Bitcoin—but here's what 50 other CFOs really think about it

In a survey conducted in early February, Gartner Finance, a unit of leading research and advisory provider Gartner, Inc., found that ninety-five percent of the respondents have no plans to purchase Bitcoin this year. "Finance leaders who are tasked with ensuring financial stability are not prone to making speculative leaps into unknown territory," says Alexander Bant, Gartner Finance's chief of research. [Read the full article via \*Fortune\*.](#)

