

Maverick Analysis: Virtual Currencies in China – Bitcoins, Q Coins, and POPO coins

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Abstracts

China is home to the largest network of Virtual Currency in the world – The Q coin. Chinese citizens have also been playing a major role with the recent emergence and usage of crypto-currencies as reports emerge that the Middle Kingdom accounts for up to 30% of Bitcoin transactions volume worldwide.

In 2007, when the Q coin was the center of a then media hype, we released a report titled, Virtual Currencies in China, in which we wrote about the virtual currencies available in China at the time, their popularity, and how they affected the China's internet sector and currency markets.

Heading into 2014, and the Chinese year of the Horse, the Bitcoin is now the center of a similar media frenzy. In this report, we provide an overview of the current state of virtual currencies in China, separate fact from hype, outline the Chinese government attitudes towards virtual currencies and how they have changed (or haven't changed) since 2006, and look into the future for Bitcoins and other virtual currencies in China.

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