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TITLE

**DIGITAL CURRENCY AND FIQH MUASARAH: EXPLORING CRYPTOCURRENCIES IN
ISLAMIC FINANCE**

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STUDENT DECLARATION

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

We hereby acknowledge that in fact all of the work in the preparation of this academic work is the work in the preparation of this academic work is the result of our own efforts and works except as expressly stated.

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Thank you.

TABLE OF CONTENT

STUDENT DECLARATION	i
ACKNOWLEDGEMENT	ii
TABLE OF CONTENT	iii
1.0 INTRODUCTION	1
2.0 FINDINGS AND DISCUSSION	2
2.1 DEFINITION OF CRYPTOCURRENCY	
2.2 CONCEPT OF CRYPTOCURRENCY IN ISLAMIC FINANCE	
2.3 FATWA OF CRYPTOCURRENCIES	
2.4 DIFFERENCES BETWEEN TRADITIONAL OF CURRENCY TRANSACTION AND CRYPTOCURRENCY TRANSACTION (BITCOIN)	
2.5 ISSUES OF CRYPTOCURRENCY IN ISLAMIC FINANCE	
3.0 CONCLUSION	14
REFERENCES	15

1.0 INTRODUCTION

In recent times, cryptocurrencies have gained popularity and are employed for a variety of reasons. Instead of being used as a substitute for cash or as a means of commerce, people invest in Bitcoin and other cryptocurrencies for speculative purposes. Understanding how technology influences a monetary system through blockchain, which leads to an overhaul of the global monetary system, is essential to comprehending cryptocurrencies and the digitization of money. Furthermore, online payments using digital currency started to gain popularity. The purpose of this currency's creation was to facilitate and secure payments. Transaction expenses are reduced when blockchain technology is used. Because cryptocurrency transactions negatively affect Indonesia's financial system, monetary stability, and payment system, the government, through Bank Indonesia, has implemented a policy prohibiting them. Cryptocurrency is the advancement of financial technology that enables it to take the role of paper money in future financial transactions. In order to create laws that are compliant with the relevant legal order, it is hoped that in the future, the government and other stakeholders will take a deeper interest in the presence of bitcoin technology (Abd. Majid, M.S.,2021).