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Bachelorarbeit / Masterarbeit

Classifying and Understanding Financial Digital Assets

Since the launch of Bitcoin in January 2009, a multitude of cryptocurrencies have been launched, steadily growing the number of financial digital assets. Currently, there are over 8,000 different cryptocurrencies, which can generally be divided into asset-backed, security, utility, or digital currency tokens, with different legal and tax implications. In addition, new forms of tokens have emerged that can be used for governance, staking, or gaming purposes. Other developments in the context of cryptocurrencies include non-fungible tokens (NFTs), which represent scarce and unique items, as well as tokens specifically used to preserve confidential transactions, i.e., privacy coins. In addition, various private stablecoin projects by corporations, e.g., Diem Token by Facebook and Co., or decentralized protocols such as Dai are playing an increasingly important role in monetary policy and prompting central banks to respond. Against this backdrop, central banks around the world began experimenting with issuing their own digital currencies (CBDCs), such as the Sand Dollar in the Bahamas or the Chinese government's Digital Currency / Electronic Payment (DC/EP) project. In addition to digital currencies, tokenization, the replication of real assets via tokens managed by blockchain technology, is becoming increasingly important and can further bridge the gap between the cryptocurrency and traditional financial worlds. Given the rapid developments in financial digital assets, the literature is still in its early stages and lacks a comprehensive taxonomy and cluster analysis. The goal of this thesis is thus to analyze the characteristics, types, and dimensions of financial digital assets. Based on the empirical analysis, a taxonomy will be developed that presents an overview of the different dimensions of financial digital assets. Furthermore, the results will be classified into clusters to identify certain patterns of financial digital assets and to further develop the understanding of this topic.

Empfohlene Einstiegsliteratur:

- Tönnissen, S., Beinke, J.H. & Teuteberg, F. (2020) Understanding token-based ecosystems – a taxonomy of blockchain-based business models of start-ups.
- Fridgen, G., Regner, F., Schweizer, A., & Urbach, N. (2018). Don'T Slip on the ICO - A Taxonomy for a Blockchain-enabled Form of Crowdfunding
- Nickerson, R., Varshney, U., and Muntermann, J. (2013). A method for taxonomy development and its application in information systems. European Journal of Information Systems (2013) 22, 336–359. doi:10.1057/ejis.2012.26

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