

Auroracoin is in orbit
– market cap \$950m



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Auroracoin, Litecoin Derived

Iceland has its own Satoshi. Baldur Friggjar Odinsason has created an alternative to bitcoin called AuroraCoin.

Auroracoin is based on Litecoin, a descendant of the Bitcoin protocol. However, it is started by an “ Airdrop” of auroracoins to the Icelandic nation, designed to reach almost every Icelander and to take place on March 25th 2014. A national ID database, created by the government will be used for this purpose.

This one-time event will create the conditions for Icelanders to start using the currency, by providing them with a start and making them aware of the currency and its possibilities. About 330, 000 Icelanders will be made able to claim f 31. 8 each.

After the Airdrop, the only way to acquire auroracoins will be through mining and transacting. Auroracoin will mirror the development of Bitcoin in the near to medium term.

Auroracoin Market Capitalization - \$900 million

Even if the Digital Coins Market is globally Bullish today, auroracoin has outperformed the market to become the third-largest digital coins after Bitcoin and Ripple.

Indeed, the AUR/USD has surged + 1, 500%, for a current market price superior to \$950 million. It is almost twice the litecoin’s market cap.

As auroracoin rises, more and more Alternative Coin Exchanges are listing auroracoin to their portfolio. Indeed, auroracoin has been added to Cryptsy, Cryptorush, Swiss Coin Exchange, Poloniex, C-Cex and Mintpal.

Aurouracoin (AUR) is already surprisingly popular and maybe subject to some speculation. Bitcoin Vox will follow this alternative coin and keep you posted, as its prices should experience more swing as we will get closer to the Airdrop day.

Iceland Suitable Land for Digital Currencies

Since the banking collapse in 2008, Icelanders have been subject to strict capital controls,” he said. “ This means people are not allowed too freely exchange the national currency, krona, for foreign exchange such as dollars or euros. So people can’t buy bitcoins, unless someone is simple enough to exchange bitcoins for krona.

“ Giving people Auroracoin is a way of introducing the nation to cryptocurrencies, currencies that can’t be controlled by politicians and central bankers, » said Baldur Friggjar Odinsason.

Authority Reaction

“ An influential government MP has called Auroracoin illegal and a ‘ monetary scam.’ The Central Bank of Iceland has said that Auroracoin and cryptocurrencies are a ‘ fringe activity’ and trade is possibly a violation of the capital controls,” he said.

Auroracoin is ostensibly free, Iceland is already a haven for crypto currency mining thanks to its cheap electricity, and it's an amazing idea to think that a single BTC fork can change an economy.

Speculation Menace

Though undeniably excited about the interest his project has generated, O? insson says that this increase in value is not without its drawbacks.

First and foremost, he worries of the effects excessive speculation could have on the success of this month's launch.

An excess of speculation could detract from building the necessary infrastructure.

Auroracoin Next Challenge

The surge was so rapid that auroracoin website did experienced technical issues, due to a strong internet traffic pic.

Auroracoin Community now will have to build strong network and to increase its liquidity by convincing merchants to jump in. At current trading price of \$90, it might be easier ter than expected. People would need to be able to purchase goods and services in the short term to insure the long term success of this new Alternative Coins.