

# Scott Jason Cooper Issues Its Venezuela Cryptocurrency Report and Maduro's Strengthening Grip On Power

MIAMI, FL, USA, December 9, 2021 /EINPresswire.com/ -- [Scott Jason Cooper](#), Miami, Florida-based cryptocurrency boutique, has issued its Its "Venezuela Cryptocurrency Report and Maduro's Strengthening Grip On Power." Despite US sanctions and the country's worst economic crisis in history, "Maduro has strengthened his grip on the country." according to [Rick Scott of Bitcoin](#) Marketwatch. "Bitcoin has become the talk of the town in the past 3 years. However, it has been around for quite a while now. Even though there have been talks about Bitcoin's potential, not everything has been in its favor."

There have been numerous repostings regarding using Bitcoin for economic reasons whenever there is an obstacle. An example is Venezuela, which is going through a major crisis right now. They have faced hyperinflation hence they have resorted to digital currency for accumulating their wealth. This has created a bridge between a country's economic downfall and Bitcoin's price increment. In addition to this, China is a great example of this as Bitcoin's price went up due to their capital controls. Read on below to find out more about the Venezuelan economic turmoil and how Ethereum has saved the day.

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Bitcoin has become the talk of the town in the past 3 years but investing in any digital currency has its risk”

*Rick Scott of Bitcoin  
Marketwatch*

Venezuela Launches It's Digital Currency - Bitcoin, Ethereum Undergo a Rise



**Scott Jason  
COOPER**

Scott Jason Cooper



Scott Jason Cooper Xtrapoint Football

As Venezuela hits economical rock bottom, the government resorts to digital currency. They have backed crypto and this has been supported by the US Federal Reserve chair as he announced that he does not plan on banning it. With regards to the aforementioned US fed's plans, he was also asked about the stable coin. To that, he responded that they should also be regulated.



Scott Jason Cooper Maduro

The Bitcoin (BTC-USD) has increased by nearly 3%, which accounts for \$44,537. On the contrary, there was a 2.3%

increase in the second-highest crypto, Ethereum. Ethereum (ETH-USD) is not at \$3,074. Today, BTC-USD is trading above \$47,000 and Ethereum is above \$4,100.

The Venezuelan government announced in August 2021 that they are making some changes to its national currency, the Bolivar. They announced the launch of the digital bolivar on October 1st.

This new digital currency has many uses. For instance, it can be used to make payments or transfer payments via an SMS system. After analyzing this launch, it is now believed that this central bank digital currency CDBC is a tentative solution for hyperinflation.

Visa has also announced that it is ready to adopt the digital currency and that Bitcoin will be available via their Universal Payment Channel.

Big Launches and the Future of Bitcoin. Various predictions are being made for the future of Bitcoin. Some predict that it will hit \$1 million by 2030 and others say it's just a matter of time until the bubble bursts.

"Investing in any digital currency has its risks. It is a gamble that might work in your favor or not, hence consultation before making such a decision is advised." according to [Flotsam Scott Jason Cooper](#), "With that being said, keep your personal financial situation in mind and hire a professional consultant to help you with your financial investments in Bitcoin. Investing in it comes with no warranty hence make your decision knowing full well what you're getting into. "

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