Comparative analysis in the clearance process of credit cards, cryptocurrency and brokerage

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Abstract
This paper will compare a new payment system that has emerged with a billion-dollar market cap, Cryptocurrency with the most widely used form of payment, the Credit Card. Clearances will be analyzed in the aspects of security, fees, operational costs, efficiency and time. These factors will be analyzed using different scenarios in which a simulation will be created using each form of payment, being broken down step-by-step using a logical real-world transaction. I hope to enlighten what cryptocurrency is and how it can change the way we exchange goods and services by comparing it with credit cards.

Key words:
Cryptocurrency, Clearance, Credit Cards

Introduction
The goal is to demonstrate that the exchange of goods and services are better using Cryptocurrency as a form of payment because it has shown to be more secure, efficient and cheaper than credit cards. Cryptocurrency is an open source token system that can act as a currency or coin, a form of commerce and the most transparent way of following the payment process with 100% integrity and confidentiality using high end cryptography. There are two hypothesis this paper will test based on real world situations.

Results and Discussion
By analyzing six real life situations in which goods and services are exchanged, we can make a few assurances regarding the clearances between credit card and cryptocurrencies.

In hypothesis one regarding cost and security in the clearance process between cryptocurrency and credit cards, we can make the following conclusions: cryptocurrency outweighs credit card in all situations whether it’s for personal or corporate use. The cost, efficiency and security is faz superior than credit cards. The fraud rate is also close to zero. In hypothesis 2 regarding the infrastructure of cryptocurrency and credit cards, a few notable conclusions in the aspects practicability and cost effectiveness can be concluded that the crypto blockchain has a more secure and stable infrastructure and very low cost to implement. Also the time necessary to implement a worldwide system is hours, compared to credit cards where many factors are involved.

Conclusions
By analyzing real world situations in which a payment system is used, we are able to determine that the practicly of cryptocurrency is alot more efficient than the credit card system.

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