

# Is It the End of Cryptocurrencies?

Renowned economist Paul Krugman recently stated that the entire [cryptocurrency](#) market has entered an endless winter and will never recover. In his article, Krugman noted that crypto advocates believe blockchain, the technology underlying all cryptocurrencies, is a revolutionary breakthrough. In short, the blockchain is a decentralized ledger, which means it is in the public domain, backed by smart protocols that drive many people to keep records on many servers. Another point raised by the economist was the problem of trust. He noted that one of the main selling points of cryptocurrencies is that they are trustless, meaning you don't have to trust a third party: a bank, an individual, or any intermediary or organization that can operate between you and your cryptocurrency transactions. However, Krugman said recent busts in the cryptocurrency industry have shown that crypto institutions are "more easily giving in to the temptation" to steal their clients' assets. He cited [FTX](#) as an example, which has used its clients' assets to fund high-risk bets. Disclaimer The information on this website is provided for educational and informational purposes only. Any action taken by readers based on the information contained on our website is entirely at their own risk. Source: [www.pipsafe.com](http://www.pipsafe.com)