Times-Picayune: Bitcoin digital currency is starting to appear in New Orleans small businesses

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The Times-Picayune

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> Geoffrey Smith, visiting assistant professor of finance at Tulane University, described Bitcoin as an "alternate means of storing value" that investors are using as a hedge against the dollar. He said it needs more stability, but he thinks it has potential to catch on, particularly because of its inflation-fighting finite supply.
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> The system is expected to create 21 million Bitcoins and then stop issuing more. The coins often are traded as fractional units. The web sites bitcoinexchangerate.org and bitcoincharts.com reported Wednesday morning that one Bitcoin translated to about $830.
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> "People can use anything as currency," Smith said. "In jail, people use cigarettes."
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> "There's nothing special about paper with green ink," and nothing wrong with competing currencies, he argued. "It's based on faith that it has value."

To read the article in its entirety, visit NOLA.com.

http://www.nola.com/business/index.ssf/2014/01/bitcoin_digital_currency_is_st.html