

Abstract

In recent years, cryptocurrencies have evolved and become widespread. The anonymity and decentralisation of these technologies have attracted criminals who use them to buy and sell illegal products on the black market while hiding their identities and avoiding punishment. Cryptocurrencies, a new technological development, have their own positive and negative consequences as they can be used by criminals to perform illegal activities. At the same time, cryptocurrencies are being used by law enforcement bodies for investigations. Also viewed as a concern is the illicit use of cryptocurrencies for money laundering, terrorism financing and sanctions evasion on the global levels. The introduction and advancement of analytical tools enable law enforcement to track suspect addresses using the blockchain's records of bitcoin transactions. Concurrently, anti-money laundering (AML) rules and financial authorities have played a crucial role in the battle against money laundering and collecting vital role in the fight against money laundering and the collection of intelligence on suspicious activity conducted via financial institutions. This dissertation's study aims to evaluate the illegal and legal usage of cryptocurrencies to understand better whether they should be considered a danger to global or national security or a chance for technical progress. At the same time demonstrates other use cases, such as effective governance using blockchain technologies.

Keywords: Cryptocurrencies, Bitcoin, Blockchain, Money, Money Laundering, Darknet Market, Blockchain Forensics