

Abstract in English

The motivation for this thesis is to analyze Bitcoin as Bitcoin is still a new phenomenon and requires an economical, legal, and legislative evaluation. In this thesis we seek an answer to the question what is Bitcoin.

This thesis is divided into three main blocks, within them we use analytical, descriptive, and comparative methods. In the first part, we aim mostly on the economic side of Bitcoin, comparing Bitcoin to money in general sense. In the second part, we argue whether Bitcoin shall be considered a thing in a legal sense under the Czech law. In the third part, we describe the current Bitcoin's regulatory situation and suggest a drafting of Bitcoin specific regulation.

The conclusion of this thesis is that Bitcoin is a digital medium of exchange that cannot be considered money or currency. To the extent, Bitcoin might be interpreted in ways where it does not satisfy the legal definition of a thing in legal sense, but for regulatory purposes it shall be, at least for now, considered a thing in legal sense. We also suggest that Bitcoin shall be systematically regulated by imposing various duties on persons who's scope of business is relating to the Bitcoin.