

# Accepted Manuscript

Datestamping the Bitcoin and Ethereum Bubbles

Shaen Corbet, Brian Lucey, Larisa Yarovyva

PII: S1544-6123(17)30741-9  
DOI: [10.1016/j.frl.2017.12.006](https://doi.org/10.1016/j.frl.2017.12.006)  
Reference: FRL 831

To appear in: *Finance Research Letters*

Received date: 1 December 2017  
Accepted date: 14 December 2017

Please cite this article as: Shaen Corbet, Brian Lucey, Larisa Yarovyva, Datestamping the Bitcoin and Ethereum Bubbles, *Finance Research Letters* (2017), doi: [10.1016/j.frl.2017.12.006](https://doi.org/10.1016/j.frl.2017.12.006)

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.



## Datestamping the Bitcoin and Ethereum Bubbles

Shaen Corbet

*Dublin City University Business School, Glasnevin, Dublin 9 Ireland*

Brian Lucey

*Trinity Business School, Trinity College Dublin, Dublin 2, Ireland*

Larisa Yarovyva

*Lord Ashcroft Business School, Lord Ashcroft Building, Chelmsford, CM1 1SQ, Chelmsford CM1 1SQ, United Kingdom*

---

### Abstract

We examine the existence and dates of pricing bubbles in Bitcoin and Ethereum, two popular cryptocurrencies using the Phillips et al. [2011] methodology. In contrast to previous papers, we examine the fundamental drivers of the price. Having derived ratios that are economically and computationally sensible, we use these variables to detect and datestamp bubbles. Our conclusion is that there are periods of clear bubble behaviour, with Bitcoin now almost certainly in a bubble phase.

*Keywords:* Cryptocurrencies; Digital Assets; Bitcoin; Ethereum; bubbles

*JEL Codes:* C58, G10, G14,

---

Download English Version:

<https://daneshyari.com/en/article/8954555>

Download Persian Version:

<https://daneshyari.com/article/8954555>

[Daneshyari.com](https://daneshyari.com)