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About Gemini Dollar (GUSD)

The epic rise and fall of [Bitcoin](#) in 2018 shows how volatile [cryptocurrency](#) can be. It triggered a large number of news articles, questioning whether Bitcoin could survive such a crash. If so, will anyone invest it again?

The largest participants in this field know that restoring legitimacy and gaining wider adoption is to attract more traditional institutions. However, these institutions have two main concerns: regulation and management. They want the investment to comply with federal regulations and be handled transparently.

This is what Gemini does. It is a cryptocurrency backed by the US dollar and supervised by the New York State Department of financial services, which increases legitimacy and makes it attractive to traditional financial institutions.

Gemini Dollars, Explained

In the fall of 2018, the Winklevoss twins announced Gemini's own token: the Gemini dollar (GUSD). Its value is "linked" to the value of the US Dollar, so one Gemini dollar is equal to one US Dollar.

This is a cryptocurrency called 'stablecoin'. The concept of a stablecoin is that it is less volatile than currencies such as Bitcoin because it is directly linked to stable assets - in this case, the US dollar. Gemini calls Gemini dollar "the first regulated stablecoin in the world". Its unique formula adopts the stability of the US dollar, adds blockchain technology, and includes US regulation.

Regulation includes frequent audits to ensure that it does hold a 1:1 value. This solves one of the main shortcomings of tether, a competitive currency that is also linked to the US dollar but lacks transparency. Regular audits help to increase Gemini's legitimacy and trust.

Gemini dollar also meets the ERC-20 standard, which means that it can store and exchange other tokens on the Ethereum network, or store them in the cryptocurrency wallet.

Future

The inklevoss twins show no sign of slowing down in their quest to link old money to new money. Recently, Litecoin was included in the exchange, which shows that Gemini wants to expand its choices for customers. Bitcoin cash is likely to join in the near future.

Gemini's highly regulated approach may attract criticism from cryptocurrency purists, but it still has great appeal to customers who are eager for security and compliance.

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