

## PRESS RELEASE

### WOLF THEISS PARTNER NIKLAS SCHMIDT PUBLISHES REFERENCE BOOK ON CRYPTOCURRENCIES AND BLOCKCHAINS

**Vienna, 14 March 2019 – Hot off the press! Tax expert Niklas Schmidt wrote a reference book on the technical, economic and legal aspects of cryptocurrencies and blockchains. Containing about 400 FAQs, the book guides readers through a topic which at first sight might seem mystifying.**

In addition to technical explanations on how the blockchain works and a discussion of the economic and legal aspects (amongst others civil, tax, accounting and regulatory law), numerous practical examples are contained in the publication.

„It is important to me to make readers aware of why Satoshi Nakamoto's invention of the blockchain ten years ago could fundamentally change the world of business,“ Niklas explains. „Especially in the legal field, many aspects of cryptocurrencies are unclear and subject to change. The answers outlined are not to be seen as final solutions to open legal questions, but rather as first ideas,“ he says.

The German language book answers questions such as: What is the difference between blockchain and distributed ledger technology? What is the difference between Ethereum and Ether? What are the most well-known mobile wallets? What is the basic problem with exchanges? Where does the value of cryptocurrencies actually come from? Are cryptocurrency exchanges efficient markets within the meaning of modern capital markets theory? What are the future prospects of Bitcoin? How does a miner's acquisition of new units of a cryptocurrency work under civil law work? Do Bitcoins enable money laundering? Can ICOs violate securities laws? When is income from cryptocurrencies realized for tax purposes?

#### **About the book:**

Kryptowährungen und Blockchains. Technologie, Praxis, Recht, Steuern. Publisher: Linde Verlag.

#### **About the author:**

Niklas Schmidt is admitted both as a lawyer and as a tax adviser. He heads the Wolf Theiss tax team and has been interested in technical topics for many years. In 2018, Niklas held about 40 lectures on cryptocurrencies, blockchain technology and disruptive innovation.

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## ABOUT WOLF THEISS

Founded in 1957, Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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