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TITLE: Turbulent Times for Cryptos: Networks of high-activity Bitcoin Traders

ABSTRACT: The attention the bitcoin cryptocurrency has received in recent years has led to an increase in the number of transactions and active market participants. This analysis uses a large and comprehensive dataset of Bitcoin transactions. Specifically considering the movement of high-activity addresses with more than 500 weekly transactions, individual weekly networks are created, clusters identified, and their interconnectivity measured and visually represented. Extracted network parameters are used in a simple regression framework to investigate their influence on the cryptocurrency's price and volume. Through the analysis of structural breaks, political and macroeconomic developments and their connection to Bitcoin can be highlighted.

This work is a preliminary analysis, unveiling technical possibilities of analysing the streams and networks of Bitcoin transactional flows.