

## عنوان مقاله:

Identification and Ranking of the Most Suitable Virtual Currencies for Selling Crude Oil Under Sanctions

## محل انتشار:

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## خلاصه مقاله:

By intensifying sanctions against Islamic Republic of Iran, identification and development of mechanisms to sell crude oil has gained attention among most experts and oil industry activists. Limitations for financial transactions and settlements are one of the fundamental challenges in international oil transactions; thus, various solutions are proposed to solve the limitation. Using capability of virtual currencies is one of the proposed suggestions for petroleum transaction under sanctions but there is a research gap in finding whether and which one of these currencies are able to be used in petroleum transactions in present condition. In this study, performed by analysis and quantitative approach, indices are introduced for choosing a valid currency for international transactions, and subsequently are confirmed by experts. The indices are ranked by the experts through TOPSIS method and are studied on the most suitable virtual currencies to find the best suit for petroleum transactions. The results reveal that Bitcoin, Ethereum and Tether are respectively the best, second and third choice for this end. It is noteworthy that some experts might believe the virtual currency market size may not meet the high volume of crude oil transactions, making it unsuitable. Although current study has shown that there would be no problem in covering the whole petroleum market for Iran's crude oil by virtual currencies platform, if the concerns remain, virtual currency platform .could be used for selling Iran's crude oil temporarily and partially through various channels

## کلمات کلیدی:

Virtual Currency, Sanction, Crude Oil, Petroleum Transaction, TOPSIS

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