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A STUDY ON IMPACT OF QUALITY OF LIFE ON USAGE OF DIGITAL CURRENCY

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ABSTRACT

Digital currencies have gained significant attention in recent years as an alternative to traditional financial system. This research paper examines the relationship between quality of life and usage of digital currency. primary data used in this research paper is gathered through a structured question. And also, secondary day collected from various journals, etc. The total sample size is 120. For the purpose of analysis and interpretation multi-regression analysis is used.

KEYWORDS: Digital currency, Quality of life.

INTRODUCTION

Quality Of Life

Quality of life refers to the overall level of well-being and satisfaction that an individual experiences in different aspects of their life. It encompasses various factors such as physical health, mental and emotional well-being, social relationships, and living conditions. Ultimately, quality of life is a subjective measure that can differ from person to person based on their personal values, needs, and aspirations.

Digital Currency

Digital currency is any currency that's available exclusively in electronic form. Electronic versions of currency already dominate most countries' financial systems. What differentiates digital currency from the electronic currency that's already in bank accounts is that digital currency never takes physical form. There are three main varieties of digital currency: cryptocurrency, stablecoins and central bank digital currency, known as CBDCs. Blockchain technology, which provides the foundation for cryptocurrency, is the most common

form of distributed ledger used by digital currencies. According to Coin Market Cap, there are more than 9,000 cryptocurrencies available.

Central Bank Digital Currency (CBDC)

A sort of digital currency known as a central bank digital currency (CBDC) is one that is created and controlled by a nation's central bank. Even while more than 100 nations are looking at the possibility of CBDCs, as of 2022, only a small number have done so or have firm plans to do so. For instance, among the few institutions that have already issued CBDCs are the Central Bank of The Bahamas, the Eastern Caribbean Central Bank, the Central Bank of Nigeria, and the Bank of Jamaica. In addition, India has introduced its own CBDC, the e-rupee (e-R), which serves as the nation's official legal money and is provided in the form of a digital token. The Reserve Bank of India began testing the e-rupee in 2022 using blockchain technology.

OBJECTIVES OF THE STUDY

To identify the variables determining quality of life.

To measure the quality of life

To measure the perception towards uses of digital currency.

To analyses the impact of quality of life on usage of digital currency

NEED OF THE STUDY

The world is moving faster than what we expect especially in this 23rd century. Now the digital revolution is in force, and many new inventions are arising with every new day. One such invention is cryptocurrency, which is commonly known as digital currency. India is also moving towards the digital economy. The study plans to find out the present generations' perception about cryptocurrency, their awareness about the digital currency, and also a brief analysis on the future of cryptocurrency has been done. The currency has also gone through various revolutions, and one such revolution is Digital currency. In this, cryptocurrency plays a vital role in taking forward the digital currency revolution. So, India is also moving towards the digital economy known as digital India. With this aspect in mind, cryptocurrency maybe the future of currency.

SCOPE OF THE STUDY

The scope of this study is only limited to the quality-of-life variables and Digital currency variables - "Subjective quality of life – General happiness, well-being. "Objective quality of life – Physical, Mental function, level of income. Perceived benefits, Security and control, Perceived ease of use, Usage behaviour.

This study towards the individuals who use digital currency and who have knowledge, information towards digital currency.

RESEARCH METHODOLOGY

RESEARCH DESIGN

A research design is to represent what how to approach our research and condition for collection and analysis of the data to combine and analysis of the data to combine relevance to research purpose.

TYPE OF THE STUDY

Descriptive study

This study is of a descriptive nature, which involves various types of surveys and fact-finding inquiries. Descriptive research is utilized to gain a better understanding of a particular topic.

SAMPLE DESIGN

Sample size

To facilitate the analysis process, a sample of 120 individuals was selected from the population of Trichy region.

Sampling Techniques

The sampling method used to collect data regarding quality of life on usage of digital currency is snowball sampling techniques. It is non-probability sampling techniques.

Questionnaire design

The questions are arranged in logical sequence. The questionnaire consists of a variety of questions presented to the respondents for the response. Closed-ended questions, Likert scale questions were used in constructing questionnaire.

DATA COLLECTION

The data was collected from both primary and secondary source.

Primary data

The primary data are collected from the general customer of digital currency through a direct structured questionnaire.

Secondary data

Company profiles, websites, magazines, articles were used widely as a support to primary data.

STATISTICAL TOOLS USED

The statistical tools were applied upon the data collected. The suitable tools are applied to analyse and draw a meaningful conclusion. The hypotheses are framed and tested with the help of suitable tools such as Multi Regression analysis. For the purpose of analysing the data a software called SPSS has been used.

MUTLI LINEAR REGRESSION

H0: There is no impact on quality of life on usage of digital currency, meaning- This means that the independent variable, quality of life has no impact on the dependent variable, usage of digital currency.

H1: There is an impact on quality of life on usage of digital currency, meaning- This means that the independent variables, quality of life does have an impact on the dependent variable, usage of digital currency.

Table No:4.3.1

Table Name: Relationship between independent variables vs dependent variables

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.643[a]	.414	.316	.718	2.453

a. Predictors: (Constant), Gender, Age, Occupation, how satisfied are you with your social relationships, what is your current housing situations, what is your currency income, what is your current employment status, what is your current level of access transportation.

b. Dependent Variable: Usage Behaviour.

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	37.118	17	2.183	4.235	<.001[b]
	Residual	52.582	102	.516		
	Total	89.700	119			

a. Dependent Variable: Usage Behaviour.

a. Predictors: (Constant), Gender, Age, Occupation, how satisfied are you with your social relationships, what is your current housing situations, what is your currency income, what is your current employment status, what is your current level of access transportation.

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
	(Constant)	3.749	.824		4.551	<.001
	Gender	.083	.182	.046	.456	.649

Age	.350	.206	.178	1.700	.092
Occupation	.037	.067	.064	.551	.583
How satisfied are you with your social relationships	.063	.079	.074	.806	.422
What is your currency income	-.350	.078	-.445	-4.478	<.001
What is your current employment status	-.091	.097	-.099	-.932	.354
What is your current housing situations	.094	.135	.061	.694	.489
What is your current level of access to transportation	-.298	.153	-.193	-1.952	.054

a. Dependent Variable: Usage Behaviour.

Interpretation:

Hence, this above table p value is greater than 0.05. Null hypothesis is accepted. It is concluded that there is no impact of quality of life on usage of digital currency.

CONCLUSION

The study concludes that there is no impact on quality of life on usage of digital currency suggests that digital currency usage does not necessarily have a negative impact on quality of life, but also does not have a significant positive impact. However, it may be worthwhile to explore this topic further in future studies to gain a more comprehensive understanding of the relationship between digital currency usage and quality of life

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