

Bitcoin Drops 12% on Google Ban on Advertisements for Cryptocurrencies

written by GEG | March 19, 2018



Google banned ads for cryptocurrencies including ICOs, crypto wallets, cryptocurrency exchanges, and services related to providing crypto trading advice. Twitter is considering a similar ban. The price of Bitcoin dropped 12% in response to the news. - GEG

Twitter could be the next major Internet company to ban crypto-related ads, according to reports that surfaced Sunday.

According to Sky News, Twitter will revamp its advertising policy so that those for ICOs, token sales, and cryptocurrency wallets will no longer be allowed. The new policy could take effect in as few as two weeks.

As the news went viral, Bitcoin's price continued to slide. At the beginning of the weekend on Friday, its price was about \$8,500. At the time of writing (New York time), it was hovering around \$7,500.

Let's discuss.

h2 Who's who of the crypto ad bans/h2

If Twitter does ban crypto-related ads, the action would follow that of its much larger social media competitor Facebook (NASDAQ:FB). In January, Facebook announced that it was banning crypto-related ads, including ICOs.

Google (NASDAQ:GOOGL) stated last week that it would no longer allow for advertising for cryptocurrencies and related content. Specifically, Google's advertising change also applies to ICOs and crypto wallets, but also to cryptocurrency exchanges, and services related to providing crypto trading advice.

Its halt is scheduled to not begin until June and is part of a sweeping crackdown on high-risk and unregulated financial products, [we reported](#) last week.

h2 Paranoia?/h2

With these moves from such prominent Internet companies, one can't help but to think that cryptos are coming under attack. Or, are these companies simply being paranoid over the still growing, and unfamiliar crypto space?

Maybe not.

[In our reporting](#), we told you about Google removing roughly 79 million ads that lured online users to websites infected with malware.

The amount of malware that has been found may mitigate notions that these companies are being paranoid by putting these ad bans in place. One of the ways crooks have been able to take over personal computers to mine cryptos is through malware.

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