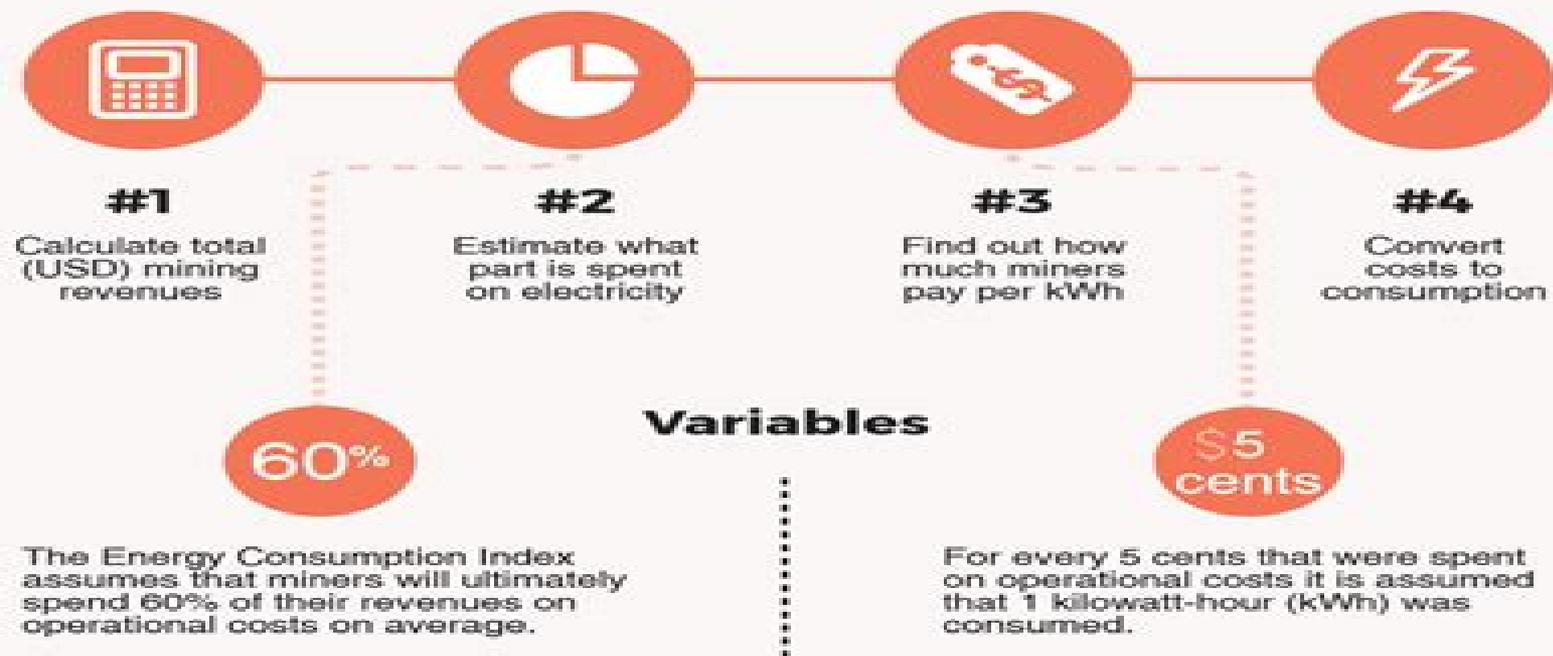


How does it work?

# Bitcoin Energy Consumption Index

## Steps to determine Bitcoin's energy consumption



## Production takes time

Price movements can be small or large, but new energy-hungry machines won't all appear overnight. Realistic behaviour is introduced by linking price dynamics to the expected time required for producers to fully respond to a changing situation.

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**Yijin Wang**



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