

WV Senator Calls For Ban On All Unregulated Cryptocurrencies - Slashdot

Let's imagine that we woken up tomorrow to find out that the U.S. Treasury had declared that they were abandoning the old definition of the USD in favor of relaunching it as cryptocurrency.

Would the Bitcoin community, as it exists today, be happy about this?
EXPLORER

If you answer "no", then think about which is more important to the Bitcoin community today: the cryptocurrency itself, or a financial system built around it.

Archangel Michael (180766) writes:

It depends on what you mean about "happy" about it. If the US replaced USD with Cryptocurrency (one that reflected all the good things about crypto currency, namely finite number coins), then Yes, I would be happy about it. It would allow us to stop private organizations such as the FED printing money to cause inflation, so we can cover up the theft known as "DEBT".

That alone would make you happy. It also means that it won't happen and can't happen with the two.

Re: (Score:2)

By meglon (1001833) writes

You might want to look at some historical data about what happened when the gold standard was in place. Want economic growth? Don't think about it. Want a loan to start a new business, buy a house, keep your current business humming along? You won't be able to get a loan from a loan shark unless you think the loan shark interest rates might be too low.