

El Salvador Testing Bitcoin to Help Its Ecosystem!

Article By:

The New York Times reported that the El Salvador head of the commerce chamber Jorge Hasbún said that “We all understand that cryptocurrency is the future, but you can’t foster it by forcing everyone to use it...” The October 7, 2021 article entitled “[Bitcoin Preaches Financial Liberty. A Strongman Is Testing That Promise](#)” included these comments:

"As cryptocurrency enters global finance, an experiment in El Salvador could offer clues on whether it will bring a more libertarian economy or greater government control.

The idea stemmed from a social experiment started in 2019 in the Salvadoran surfing town of El Zonte, where grass roots activists used a bitcoin donation to create a community network of cryptocurrency payments.

The project, Bitcoin Beach, overcame the residents’ distrust by integrating the currency into everyday lives, using bitcoin to reward students for doing homework and to provide pandemic aid to families."

So keep an eye on Bitcoin and El Salvador to see how this goes!

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