Ethical Reflections of Monero

17975573 Angelica Tan

Computer ethics are integral in the production of digital services and systems. An understanding of these guidelines are crucial to guide a given technology by good values. Ethical computing components are largely directed towards "privacy, intellectual property, digital-divide, professionalism, trust, and anonymity" (Lee, 2020). Lee argues that ethical computing by the IT community is not given the serious esteem it deserves, and observes that there is a recognition for its existence but a lack of understanding for its significance. Monero and its ethical impacts can be evaluated and reflected on through relevant sections of the ACM Code of Ethics and the Software Engineering Code of Ethics:

1.1 Contribute to society and to human well-being, acknowledging that all people are stakeholders in computing- Monero's privacy aspect allows all users a place in digital currency exchanging, for purposes good or bad, for better or for worse. Monero can be seen as a safe haven for people in society who struggle to find a financial bank that accepts certain users.

1.2 Avoid harm- Our report has frequently emphasised the opportunities and risks that comes with Monero's especial private, permissionless approach to digital currency transactions. This privacy is often abused by criminals who engage in fraud, crypto-jacking, money laundering, and ransomware attacks among others. We could argue that Monero's privacy encourages, rather than mitigates, harm to citizens in the digital sphere. The connected world of the internet has always had its holes, so just as all cryptocurrency transactions occur on the same grounds the risks posed fall under the same terms.

1.3 Be honest and trustworthy- Monero is a private coin that allows such transactions to be successful. Strict measures are in place to prove identity through Monero transactions, enabling authenticity for all users.

1.6 Respect privacy- It can be argued whether Monero provides better privacy in their services or for peer to peer user interaction.

1.7 Honor confidentiality- This is an ethical point that Monero successfully makes, more so than many other digital currencies - this digital currency is all about non-transparent transactions.

From the Software Engineering Code, Principle 4 of Judgement- Monero and those in responsibility in its management need to uphold the privacy rights granted to users, to ultimately continue to esteem the best of what this digital currency offers.

In conclusion, Monero has its many benefits, but this subjects it to ethical vulnerabilities that, when assessed, are key to understanding the effects of pivotal technology.

References

W, Lee. (2020). *Ethical Computing for Data Protection.* International Journal of Technoethics (IJT). pg 50. 10.4018/IJT.2020010104

ACM. (n.d.). *Code of Ethics and Professional Conduct.* Retrieved 15 October 2021 from https://www.acm.org/code-of-ethics

D, Gotterbarn., K, Miller., & S, Rogerson. (1997, November). *Software Engineering Code.* Communications of the ACM. Retrieved 15 October 2021 from https://doi.org/10.1145/265684.265699