Paper Proposal

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Content analysis of the tweets of crypto currency investors and followers before and after the 'FTX collapse'.

Word Count: 460

Research Questions –
1. How did the collapse of FTX affect the sentiment among investors of crypto currency [2]– I'm going to collect the related tweets 2 weeks before the collapse and 2 weeks after the collapse of FTX.
2. "FTX flop evokes history's great financial swindles" [1]– what is the sentiment in the tweets of Bitcoin investors/enthusiasts before and after the FTX collapse.
3.Is the crypto world going to recover from this scam? and are we prone to more of such scams in the future? (More of a theoretical prediction from my own observations and understanding of the recent events in the crypto world including the collapse of FTX)

Background –
1)FTX's collapse shook the volatile crypto market, which lost billions at the time, falling below a $1 trillion valuation.
2) Story in brief: 'Alameda' -the sister company of FTX crypto, has made many of its investments in FTT, the token that its sister company had invented, not a fiat currency or other cryptocurrency. That prompted concern across the cryptocurrency industry regarding Bankman-Fried's companies' undisclosed leverage and solvency, which caused tension in the investors and all the investors tries to liquidate their money due to the bad faith of FTX crypto, the company failed to liquidate all the investors' money at once as it invested the customers tokens into their other businesses and real estate which is clearly a violation of their own policies.

Data –
• The data for the first part of my analysis will be collected from 50+ tweets with the #cryptocurrency tag, 2 weeks before and after the FTX collapse.
• The data for the first part of my analysis will be collected from 50+ tweets with the #Bitcoin tag, 2 weeks before and after the FTX collapse.
• For the third part, I will be writing my opinion on how the cryptocurrency can recover from this scam, and what I think will be the future of crypto currency, I will be referring to multiple news articles and research papers related to the crypto investment to write this.

Method –

1) After gathering the tweets data related to my analysis,
I will use the method 'Coding'[3]: will identify the meaning of the messages in text or images and assigning labels for units of meaning called themes. These are then grouped together into categories that are related to each other through their content or context.

2) I want to label the tweets into 6 categories based on the tone of the tweet, like:

   a) 'Anger'
   b) 'Personal Experience'
   c) 'Fear'
   d) 'Confident'
   e) 'Happy'
   f) ''Sad
   g) 'Junk/Spam – not related to the topic of my concern'

3) Will be constructing a frequency table with the counts of respective labels in the set of tweets I would collect for my analysis.

References:

1) https://www.reuters.com/breakingviews/ftx-flop-evokes-historys-great-financial-swindles-2022-11-18/
2) https://www.investopedia.com/what-went-wrong-with-ftx-6828447
3) https://www.publichealth.columbia.edu/research/population-health-methods/content-analysis
4) https://www.nerdwallet.com/article/investing/ftx-crash
5) https://link.springer.com/chapter/10.1007/978-3-030-73200-4_47
6) https://www.youtube.com/watch?v=iZZABFd8cSA&ab_channel=ShortsinPsychology