



Home > Economy & Politics

Trump is winning votes by supporting crypto, say digital-asset fans at GOP convention

Published: July 17, 2024 at 8:19 p.m. ET

By Victor Reklaitis

One view: 'There are a lot of single-issue voters on crypto, and I think that he has a very good shot at attracting them'



Donald Trump's recent expressions of support for cryptocurrencies are helping him with voters focused on digital assets, said participants in a "CryptoRNC" event on Wednesday that was tied to the GOP convention in Milwaukee.

"I know a lot of other people into cryptocurrencies, and there are a lot of single-issue voters on crypto, and I think that he has a very good shot at attracting them," said Adam Rusch, speaking on the sidelines of the event. But Rusch, who teaches information sciences at the University of Illinois, also said some Democrats are supporting crypto as well.

"I don't want us to say one party or another should be the ones that we support," Rusch told MarketWatch. "But as far as Donald Trump goes, the fact that he is supporting cryptocurrencies is a great thing, and I think that there is sincerity to it, because he hopefully sees the kind of great things you can do for the American economy."

Trump and his fellow Republicans have included language in their 2024 platform promising to defend crypto. In May, the former president said he's "good with" crypto after saying three years ago that bitcoin BTCUSD , the best-known virtual currency, "just seems like a scam."

Another CryptoRNC participant, Nick Longo, an investment adviser, said he wouldn't vote for any candidate "solely on their having a neutral or positive opinion on bitcoin."

"However, it does contribute positively to my view of Trump and J.D. Vance," added Longo, referring to the Republican nominee's running mate. "And if they were to be intensely negative on bitcoin, as Trump was several years ago, that would give me pause."

Another participant, Maggie Schmidt, noted that many entrepreneurs have poured a lot of effort and resources into the crypto space.

"So if their work and their livelihoods are jeopardized by voting for an administration that was completely against any adoption or clear regulatory framework implementation for this, I would not be surprised if they vote in a different direction," she said.

Schmidt said she's planning to vote for independent presidential candidate Robert F. Kennedy Jr., who she said embraces crypto. She's chief marketing officer at Awen, which helped put on the CryptoRNC event.

There are "plenty of people," especially on social media, "who seem to be all-in for Trump because of his stance on crypto," said Jim Harper, an American Enterprise Institute fellow with an expertise in digital-privacy issues. But he suggested that's not a smart long-term strategy for the crypto community, because Democrats need to view crypto as something they can work on.

At the same time, he was optimistic about Trump's plan to speak at the [Bitcoin 2024 conference](#) in Nashville next week. "He's going to get more strokes from the crypto community, and that could bleed over into really good policies," Harper said. **MW**

[See original version of this story](#)

Read Next



U.S. economy grew 3.0% in spring – and GDP looks set to repeat that feat in third quarter

The last of three updates on U.S. growth in the second quarter showed the economy expanded at solid 3.0% annual pace – and there's no sign it's taken a big turn for the worse.

More On MarketWatch

- [Jobless claims sink to 4-month low. Businesses aren't hiring – or firing – many people.](#)
- [Trump floats manufacturing ambassador, while his Deere tariff threat draws flak from Mark Cuban](#)

About the Author



Victor Reklaitis



Victor Reklaitis is a Washington Correspondent for MarketWatch. During his time at MarketWatch, he also has served in roles in the London and New York newsrooms. Prior to joining MarketWatch, he worked at Investor's Business Daily and for newspapers in Virginia.

MarketWatch

Copyright © MarketWatch, Inc. All rights reserved.

By using this site you agree to the

[Subscriber Agreement & Terms of Use](#), [Privacy Notice](#) and [Cookie Notice](#).