Hello Friend.

I recently re-watched Mr. Robot season two. This was the first time I had seen it since I took a deep dive into blockchain shortly thereafter.

Some things caught my attention this time around.

Mr. Robot is a show that stands out from many others. It tests the limits of what can be done or said on television. The show resurrects the sentiment from the Occupy Wall Street movement complete with its own corollary to the Guy Fawkes mask. However, the character-drama is on the forefront, not suffocated by politics. Protagonist Elliot Alderson is a security engineer at AllSafe by day and a vigilante hacker by night. He embodies the millennialist angst and tension at the systems that run our lives and wants to make a difference. He is approached by a mysterious man from a hacker group named F Society who recruits him into a revolution to sever power from the “top one of the top one percent” and virtually eliminate all debt by hacking the largest conglomerate in the world, E Corp (or Evil Corp, as interpreted by Eliot.)

**SPOILERS BELOW!**

I will not give away some of the highlight moments from the show, but for the context of this article I will divulge an important plot detail: at the end of season one, F Society succeeds in hacking Evil Corp on the fifth of May, thereafter referred to as 5/9.

Season two picks up a couple of months after the hack. Evil Corp’s financial services are in shambles. Cash is fading. There are several moments in the show when a character is walking in a park in New York, vendors offering services to the cash-strapped populace. Not surprisingly, the most prominent “product” is Bitcoin. “Buy Bitcoin here!”

Of course, in a financial crisis event that threatens access to cash, people would not only turn to Bitcoin as a saving grace but would not be able to avoid it if they tried. Especially in a more densely populated area like New York City.

Bitcoin shows up in another thread of the show. Without going into extensive plot detail, Eliot is forced into fixing access to what turns out to be a dark web marketplace where drugs, weapons, and other wares accommodating all manner of crime are available for sale—in Bitcoin. If I were to hazard a guess, I would say that this is heavily inspired by Silk Road, the infamous online marketplace that was shut down by authorities because of its effective proliferation of clandestine criminal transactions.

The dynamic of Bitcoin’s portrayal in the show is interesting because it has two roles: cash substitute in financial crisis and medium of exchange in criminal activities. Despite this, the show does not appear to be critical of cryptocurrency but rather portrays Bitcoin as a tool by which different people with different agendas pursue their needs or desires.

One element of the show that brings to the fore the importance of intent and purpose in the application of cryptocurrency is E-Coin, Evil Corp’s attempt at issuing a USD-equivalent digital currency to help bring stability post 5/9 (and cement their place in the financial order.)

There is an exchange between Evil Corp CEO Philip Price and the implied Secretary of Treasury Jack Lew which genuinely frightens me given my research and interest in the space since my first viewing. Price is trying to convince Lew to allow E-Coin to continue despite a massive, zero-interest bailout by the Chinese government. The following is transcribed from “eps2.9\_pyth0n-pt1.p7z”:

JACK: “…No. It’s unconstitutional. You can’t make your own currency. That is the federal government’s job.

PRICE: Jack. Look at me. I am not the problem here. The problem is that hard cash is fading. Rapidly. That’s just the way of the world right now. And Bitcoin is spreading—and if Bitcoin takes over we are all in a world of hell. It is unregulated. It has already reached its transaction volume maximum and it is partly controlled by Chinese miners.

With E-Coin we control the ledger and the mining servers—*we* are the authority. I will make sure that you will have visibility into every single wallet that’s opened: every loan, every transaction. Which means we can start making new assets. Which means we can start rebuilding the banking sector without you having to inject even more politically unpalatable federal funds into it.

JACK: The President will laugh in my face.

PRICE: But he will know that this is the right thing to do. This is going to be controlled by a good old-fashioned American company. You want to regulate it? Be my guest. Regulate the shit out of it. I’ll give you backdoors, side-doors, trace—whatever you want. Just don’t. Shut it. Down.

(Shivers)

Most of the major financial institutions of the world are researching applications of blockchain to streamline their existing systems. Since blockchains are capable of being cheap, resilient, and verifiable alternatives to SQL/NoSQL databases, this is simply upgrading one’s system to keep pace with reality. But if nation states or financial titans begin creating and implementing their own digital currencies in their own permissioned walled gardens, then the cycle of a sovereign entity issuing and controlling society’s medium of exchange will continue. Old patterns in the guise of something new and groundbreaking. Hamsters in a wheel.

It is only natural that the powerful institutions of the world would seek to leverage emerging technologies like blockchain for their own gain, but this only works well if the systems are designed to maintain accountability and legitimacy of all parties involved, including the administrators of these systems.

That is the difficult crossroads we find ourselves facing. As end users of blockchain-based applications, financial and otherwise, we need to ask ourselves if we want to continue using services in which value is strictly defined to a top-down hierarchy, or if we want to become participants of a meaningful network of value. This also applies to the developers and entrepreneurs building these applications.

Mr. Robot provides a unique lens through which to see the techno-social tensions and pressures of our society. Sure, it is a television series, a work of fiction. But what better way to test the waters of our culture than to wrap it in a compelling narrative and transmit it to millions of people all over the world? Fiction with speculative elements can yield insights on the level of philosophical discourse and at times work as a forecast of possible futures.