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Art 104

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The New Money?

The reading goes into the idea of bitcoin and new ways money is being handled. I was surprised to see that there was a form of money for artist called Banksycoin that was currency when paying for art. Alongside knowing the idea of what bitcoin is as you datamine for it; the reading did go on to discuss basically that bitcoin is becoming more relevant in culture. It is almost as if cash is going down in value and these data currencies will go up in value. I did not know about the payment called Dogecoin which seemed like a small joke, known as “altcoin” outside the bitcoin network with a famous meme as its mascot. Caleb Larson’s “A Tool To Deceive and Slaughter” is meant to be a form of payment as well, as it is described as an object that needs to be on the internet offering itself up on ebay as its function. This tells me that later on in the future that humans probably will not be making payments half of the time since smart objects like these will naturally be programmed to make deals with software programs. In order for smart objects to make payments they would need your personal informations which could help relieve someone from small tasks, but could then create an opening for people to take your personal information; causing one to find that their account indicates they bought one hundred bottle of shampoo. Bitcoin being one of the main currencies at one time was not a well known.

It all started with “Bitcoin emerged as a critique of state-issued “fiat” currency following the financial crisis of 2008” in which now has become a norm. You even have the news and people regretting not investing in Bitcoin before it became huge. Besides Bitcoin, the reading goes into non digital currency at the beginning such as coin in 600 B.C. . Trading coin and to mining online for currency shows the shift of opportunities culture present itself to one another. If you think about it, more competition is present than back then as people can be anywhere using the internet. Even if there is banksycoin for artist and art production it does not seem it gains as much traction as Bitcoin since art is its own thing. Bitcoin to dogecoin is all one needs to know in order to get a full grasp as why the digital age is so significant as time goes on.