

## Bitcoin and Nation-State Adoption: A 21st Century Opportunity for Ireland.

As we approach the #IrishGeneralElection in November #2024, Ireland finds itself at a pivotal moment, facing an opportunity to secure its future in a rapidly changing world. In 1916, passionate and proactive revolutionaries proclaimed Ireland's right to self-determination amidst global conflict. Today, we are presented with a similar moment to assert our sovereignty—but this time in a more inclusive, innovative, and peaceful manner, while maintaining the same spirit of action. Unlike World War One, the conflicts of today are waged largely via spreadsheets, algorithms, and interest rates. The ground beneath us is shifting with the rise of #cryptocurrencies, particularly #bitcoin. Ireland must act thoughtfully and proactively to secure its place in this evolving global landscape

#Cryptocurrency is often seen as a complex and niche topic, not yet widely discussed in Irish public discourse. While Ireland acknowledges cryptocurrencies in most circumstances, with the Central Bank of Ireland ([CBI](#)) [overseeing the sector](#), much remains unregulated. Cryptocurrencies are considered assets for tax purposes, but clear, forward-thinking policies for widespread adoption and understanding are still lacking.

Bitcoin, or #btc is the original, strongest and most widely adopted #digitalasset out there today, and I believe offers a modern-day opportunity for financial independence that resonates deeply with the values of Irish #autonomy and #sovereignty. Just as the #Easter1916 Proclamation called for Irish people to take control of their destiny, the [Bitcoin White Paper](#) encourages individuals to take control of their #financial future in an increasingly uncertain world. In this, Bitcoin's Proof of Work model aligns well with the Irish ethos of rewarding hard work, perseverance, and innovation.

### How Bitcoin could contribute to Ireland's future

With #GE2024 (Irish elections) next week, it's prudent for Ireland to start not only seriously considering. Building on the opportunity that Bitcoin presents, Ireland can take concrete steps toward leveraging this technology for economic resilience. Here are four key initiatives we can pursue to secure a prosperous future:

1. **A National Bitcoin Reserve:** By acquiring Bitcoin and storing it in a national reserve, Ireland could shield itself from the inflationary pressures of fiat currency offering a hedge against economic uncertainty in a global financial system increasingly driven by national and global central banks, over which ordinary people and smaller players have little influence.
2. **Proactive Regulations to Support Bitcoin Mining:** By promoting the use of stranded energy from agriculture, such as biogas from farming, Ireland can position itself as a leader in sustainable Bitcoin mining while creating green energy jobs.
3. **Biogas for Bitcoin:** Ireland could examine ways to incentivise sustainable Bitcoin mining and energy production via our natural resource, biogas. This would not only position Ireland as a leader in environmentally-conscious Bitcoin mining but also offer citizens and outside investors opportunities to strengthen Irish energy infrastructure.

4. **Legal Tender Status for Bitcoin:** While Ireland cannot unilaterally recognize Bitcoin as legal tender due to EU regulations, it could take a leading role in advocating for Bitcoin's legal recognition within the EU framework. This would empower individual nations to adopt Bitcoin, giving citizens more financial freedom while maintaining strong ties with the EU.

#Bitcoin offers an alternative to the centralised systems that have failed Ireland in the past. In the aftermath of the 2010/11 EU/IMF bailout, many Irish citizens felt the sting of external financial control—with harsh austerity measures imposed while the country struggled under the weight of debt which still has implications today.

Bitcoin's launch coincided with economic instability from the 2008 financial crisis, as reflected in its [genesis block message](#). This crisis, which also led to the banking guarantee and the EU/IMF bailout in Ireland, highlighted the risks of relying on centralised financial systems. Bitcoin offers an alternative: a deflationary, decentralised approach to managing wealth, which can help protect Irish citizens from inflation and external financial pressures. Rooted in values of progress and self-sovereignty, Bitcoin provides Ireland with an opportunity to take control of its financial future and reduce reliance on traditional systems.

As we head into the Irish General Election of 2024, it is time for Ireland to consider Bitcoin—not as a radical, divisive issue, but as a practical and inclusive opportunity for financial sovereignty. By engaging with Bitcoin through proactive policies, Ireland can position itself as a leader in the #decentralised economy, providing financial security to its people while protecting against the vulnerabilities of traditional financial systems. #Trump's pro-Bitcoin promises [have already moved markets](#), and big international and institutional [players are taking action now](#). #ElSalvador has shown [how small nations](#) can take bold steps in this arena. Instead of their [volcano bonds](#), Ireland could develop policies that promote sustainable Bitcoin mining incorporating [biogas](#) bonds (a later article will explore in more detail how biogas bonds might work). Our strong agricultural industry is a boon for Bitcoin mining (as [forward-thinking individuals have already realised](#)) helping us foster an innovative Bitcoin-powered energy sector.

Bitcoin institutional adoption is still in its early stages, and Ireland has an opportunity to lead the way by adopting thoughtful, proactive policies. However, this window of opportunity won't last long—other nations will quickly move to capitalize on this emerging sector, and acting decisively will ensure Ireland stays ahead.

As we look back to 1916 and Ireland's bold steps toward self-determination, we can draw parallels with today's challenge: achieving economic sovereignty in a rapidly evolving world. The 1916 proclamation declared:

[“In every generation the Irish people have asserted their right to national freedom and sovereignty.”](#)

This moment offers Ireland an opportunity to evolve that tradition—not through conflict or division, but in a modern, inclusive and peaceful context. In the 21st century, this sovereignty

is not only about political independence, but also about economic self-determination. Bitcoin offers us a tool to assert that right once again.

We are not suggesting a complete overhaul of our economy, but rather highlighting this opportunity for Ireland. By supporting #btc we can take solid, thoughtful steps toward economic resilience in a fast moving modern, evolving world.

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Let's #starttheconversation. I'd love to discuss how we can work together to create a Bitcoin-friendly Ireland, through collaboration and proactive steps to secure a prosperous future for all.