

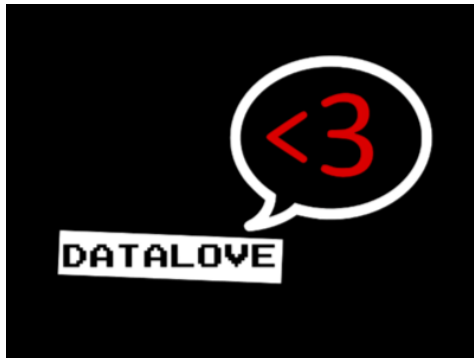
# The Values of Money

Bitcoin, Money, and Datalove, Part One

Money is a sign of poverty.

It took a few Scottish sci-fi authors to point this out, but it is the most obvious fact about the concept. Money is a technology for triaging scarcity. It is something you only need when you have to manage a poverty of something else. It has taken many forms through human history, each with its own affordances and drawbacks. Gold and cowrie shells are pretty and durable, but their value travels with impractical slowness. Fiat currency travels fast, communicates value fast, but it's always subject to a self-interested political policy. Money has been IOUs passed around communities, showing trust in the one who owed. Sometimes that was a trusted leader or merchant, sometimes it was a regional or even national government. National currency binds national cultures together as a common cultural artifact, but these days transnational currencies like the Euro can let people travel and trade freely in a more common world.

*The things that are of infinite value and lie beyond scarcity, cannot be bought with money. They are love of mothers, the beauty of the sky, the affections of pets, furtive glances, touch, epiphanies, and singing songs. They are the endless service and sharing of human to human that makes life bearable.*



The Telecomix image for datalove: less-than-three, or ♥

and preserve that which others would like forgotten. These things lie beyond any form of money.

On the internet, some activists have named the sharing of the networked non-scarce infinities: they call it datalove. Datalove is there when you create Open Source and Free Software, it's there when you use it, it's there when you share knowledge, especially knowledge that helps people use the internet better and more safely. More controversially, it's there when you pirate movies, share books,



Dogecoin as a combination of a mathematically generated, cryptographically protected form of money and the meme of the moment, Doge. This, along with Comic Sans, gives it the internet density of a large star. Amaze.

Bitcoin, Litecoin, Dogecoin are some of the things collectively referred to as the cryptocurrencies. By far, the most important is Bitcoin, which has been mined and traded around the world for around five years. These currencies are the internet trying to invent a native form of money. Like everything the internet does, internet money is over-technical, over-engineered, probably not very well thought out, hilarious, profoundly male dominated, and

eventually compared to Hitler. I love the internet, it's my home every bit as much as any geography is, but does it make sense for the internet to invent a money? What, exactly, is the internet's poverty? What is cryptocurrency better at sharing than the internet is?

*And what is money itself now, in these days of networked life and instant communication?*

This got started when a friend told me he'd give me a Bitcoin wallet, and bet me a bottle of scotch that contributions from the net would cover my December sublet. The scotch in question is an Islay, so you know this is serious, and the wallet in question is 1JBLPTkopLR6Q5HcQFw1JvLVtgk9YACc1D.

I do not yet know what I will do with any bits of Bitcoins I get, or what it means to get a Bitcoin, but I will share this journey with you. Bitcoin claims to be money, so money is where we have to start trying to understand it.

. . .

I am ambivalent about money.

A lot of it is wrapped up in my class background: a poor white girl from a failed working class family. Like many failed working class people, my family fell into drugs, addiction, and an endless series of scrounged jobs that went no where and didn't often last long. We were touched by the justice system, by disease there was no money to treat, and just a bit touched. Being poor in America without a stable job is considered so close to crazy it might as well be a diagnosable mental illness.

When you are poor in America money is chained to shame. You are ashamed that you don't have it, you are ashamed when you do but don't share it with family and friends, you are ashamed when you want it, you are ashamed of what you're willing to do to get it. Like all unchosen masters, you hate it as much as you need it. Money makes you angry, it's what families yell and lie to each other about. Its power is mythologized. One of my most vivid memories of my childhood was my father declaring he didn't have any problems money couldn't solve.

*The poor don't get to keep their money.*

While it's well understood that the poor pay more for things and more often, that's not what I mean. Poor people survive by being part of a community. It can be a family, a neighborhood, or a subculture of alienated teens. Affiliation can take many shapes, and the poor often have more than one. It is implicit and absolute that poor people must support each other. You must make sure those in dire need get what they need even if it costs your

savings. This is the fragile safety net that keeps so many people alive and able to function in America, and much of the world. It takes many names, mutual aid, remittance, resource sharing. But if you are making money, you are expected to contribute to keep other people going. To not share your money is to risk not only losing that path of support yourself, but social isolation and shunning.

*You're never going to save your way out of being poor unless you're willing to walk away from family and loved ones and let them suffer and sometimes die.*

Often, the only way you can keep money when you get it is to spend it at once, before the requests for help come in.

Making money causes shame, having money causes shame, spending it is no better, and it rules everything you do.

In America, even relying on community is a source of shame. The long admired idea of the “self-made man” isn’t self-made because he’s built the strong and loyal social connections that will support him, defend him, and turn to him for wisdom and affection throughout his long and social life. The self-made man is defined as someone who has hoarded enough money that he can pay for those things even if he is universally reviled, because destitution and need drive others, even if they despise him, into servitude to him until he dies, presumably alone.

A word to America: you may want to rethink this conception of esteem, because that is all kinds of fucked up.

In my 20s I started dating my way into Middle Class culture.

The Middle Class get to keep their money, but in exchange for a social isolation that horrified me when I first encountered it. The truth is, it still horrifies me. The American Dream of a middle class life that the poor, like myself, are supposed to reach for is a nightmare of alienation and loneliness. It takes its physical form in suburbs, and other living arrangements where you can die and be eaten by the cats over a period of months before anyone bothers to check on you.

*Even the parent-child bond couldn't survive the distance built by suburbs and allowances and that most dreaded of American institutions, financial independence.*

In families, everything in the middle class pushes people to abandon each other as soon as they have the money to. Children are pushed to education and stable corporate jobs so that they can be shameless—never needing their families in any way. Parents are pushed towards saving for retirement, in either the hope of financially created independence or expectation that their grown children would never abide their presence.

Most of my friends now are middle class, and many of them barely have any relationship with their parents. The ones that do usually have large immigrant families that haven't yet assimilated into the dream of American Loneliness.

My mother and I have had a nightmare relationship, but we will always give each other anything we can, and we can talk about anything. My mother knows exactly what I do, understands the technology I work with, because she is interested in my life. I also know far more about horse racing, her thing, than I have any reason to, though I feel guilty for not knowing more. Our relationship, while atypical in most ways, is typical of how not just the poor but people have supported each other since we started dabbling in civilization, and perhaps before.

The poor do not merely owe each other money, they owe each other life, which they give to each other in abundance.

*Money can be used to extract and isolate; it can be used to provide, to bind, to protect, to strangle. So, it is with no small trepidation that I watch my beloved internet start to play with the idea of creating a native variety of this strange cultural talisman.*

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Analysis of any money, including Bitcoin, tends to be mathematical,

regulatory, or economic, for obvious historical reasons.

*But, "We ignore the cultural meaning of money at our peril,"*

said Lui Smyth. Digital Anthropologist and Bitcoin researcher at the University College of London. In a wonderful post called Bitcoin Is More Than Money (As Is Any Money) Smyth starts to explore not the mere what Bitcoin is, but the much richer question of what it means.

For me, accepting Bitcoin contributions tangles it up with everything money has meant in my peripatetic life, with the ambivalence and suspicion I have always had with any kind of payment. This look at Bitcoin will be personal as well as cultural. It will be about what money means to humanity, the history of money, and how the network is making it even weirder.

This is Part One of a series, here is Part Two.





