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Course Title	Masters in Management of Information Systems
Module Title	Research Dissertation
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Assessment Title	Bitcoin in Venezuela: a Future Currency or a Technology of Last Resort?

## **Abstract**

This study assesses the impact of Bitcoin in Venezuela in response to the social, political and economic crisis that is currently facing Venezuelans as a result of poor policies implemented by their socialist government. The study addresses the analysis by asking two questions; Firstly, the study examines whether or not Bitcoin is performing as a currency in Venezuela. Secondly, the study asks the question as to whether Bitcoin is perhaps not necessarily a currency but rather a technology that has manifested into a currency as a last resort to struggling Venezuelans. In answering these questions, the study posits findings from an economic analysis into the performance of the Venezuelan Bolivar against Bitcoin and the US Dollar concluding that while Bitcoin is a better economic alternative to the Bolivar in its current state, it is still a currency that is wrought with economic issues. Furthermore, in answering the second question, the study posits a socio-technical analysis of Bitcoins currency in so far as explaining that while Bitcoin may not suffice as a currency per se, it still represents a technology imbued with many socio-technical assemblages that ask far deeper questions around the value society attributes to technology in the form of money. The paper concludes with proposals into future areas of research in the field of cryptocurrencies.