

Bitcoin: A Guide for Progressives

A Vision for Financial Inclusion, Democratic Values, and Economic Empowerment

Why Progressives Should Care About Bitcoin

To many on the American left, Bitcoin is easily dismissed: a speculative asset for tech bros, libertarians, or criminals. But this perception misses the radical, inclusive, and liberating potential of Bitcoin. At its core, Bitcoin is a public good—an open, decentralized monetary network—that allows anyone to store and transfer value without needing permission from banks, governments, or corporations.

Bitcoin is not a tech toy or get-rich-quick scheme; it is infrastructure for economic freedom.

Progressives believe in human rights, civil liberties, economic justice, and environmental sustainability. Bitcoin aligns with these values when understood through a critical and informed lens. As Jason Maier writes in *A Progressive's Case for Bitcoin*, “Bitcoin can and should be a powerful tool to help create a more just, equitable, and free world.”

This brief guide offers an introduction to Bitcoin that speaks directly to progressive and liberal priorities.

What is Bitcoin?

Bitcoin is digital money secured by a decentralized global network of computers. There is no CEO, no company, and no central authority. It is the first monetary network that runs without requiring trust in any one actor.

Decentralization: Bitcoin is powered by thousands of computers (nodes and miners) spread across the globe. Anyone can participate, helping ensure no single point of failure or control.

Fixed Supply: There will only ever be 21 million bitcoins, creating absolute scarcity in contrast to fiat currencies that can be inflated.

Permissionless and Borderless: Anyone with internet access can use Bitcoin. It doesn't require identification, which is vital for individuals in repressive regimes or those excluded from traditional banking.

Censorship Resistance: No entity can prevent valid transactions from being processed. This has proven essential for activists and journalists operating in authoritarian contexts.

Economic Justice and Financial Inclusion



Globally, over 1.4 billion people remain unbanked, many of whom lack the documentation or creditworthiness required by traditional institutions. Bitcoin provides a workaround: a system where participation is not gated by bureaucracy, wealth, or geography.

- **Banking the Unbanked:** In countries like Nigeria and Kenya, citizens use Bitcoin and mobile wallets to save and transact beyond broken financial systems. Women and youth are among the most active participants. Maier highlights the story of Nigerian youth using Bitcoin to protest police brutality and fund community aid.
- **Countering Monetary Imperialism:** U.S. dollar policy and the IMF's structural adjustment programs have often devastated local economies in the Global South. Bitcoin offers an escape valve from these systems, enabling local sovereignty over monetary policy and an escape from "Washington Consensus".
- **Empowering Marginalized Communities:** Indigenous communities in North America are using Bitcoin to reclaim economic sovereignty. For example, the Navajo Nation has partnered with Bitcoin miners to generate revenue and create jobs while expanding renewable energy.
- **Fighting Inflation:** Countries like Argentina and Venezuela have seen triple-digit inflation, eroding wages and savings. Bitcoin, as a scarce and neutral asset, offers a hedge against such mismanagement.

Bitcoin offers a real alternative for people living under economic oppression and disenfranchisement

Civil Liberties and Privacy in the Digital Age



Financial surveillance is an often-overlooked civil liberties threat. In the U.S., banks report transactions over \$10,000 to the government, and payment processors frequently freeze or deny service to politically controversial groups. Globally, the situation is even more dire.

Bitcoin is a modern element of a long tradition of nonviolent civil resistance

- **Private Donations to Activist Causes:** Bitcoin has been used to support abortion funds in Texas, LGBTQ+ activists in Eastern Europe, and journalists in Myanmar when traditional rails were blocked.
- **Self-Custody & Self-Sovereignty:** With Bitcoin, you can store wealth independently of institutions. This autonomy is vital in countries where governments expropriate property or freeze bank accounts of political adversaries.
- **Resisting Financial Censorship:** The Canadian government froze the bank accounts of trucker protestors and donors in 2022. Whether one agrees with their cause or not, it revealed the fragility of financial freedoms. Bitcoin donations continued to flow.



Learn More! Resistance Money, A Philosophical Case for Bitcoin develops a comprehensive and measured case that bitcoin is a net benefit to the world



Climate, Energy, and Sustainability



Bitcoin mining is the process by which the Bitcoin block chain is protected, transactions are verified and new bitcoins are created within the network. Bitcoin mining requires energy use, but the critiques often omit nuance.

- **Reduces Methane Emissions:**

Bitcoin miners repurpose flared methane from oil wells. Studies show that using generators to mine Bitcoin on-site can reduce emissions by 60% compared to flaring.

- **Flexible Load for the Grid:** Unlike other industrial consumers, miners can shut down instantly, providing crucial demand flexibility during extreme weather events.



- **Transparent and Measurable:** Unlike most industries, Bitcoin's energy use is auditable and publicly available. We know that Bitcoin is already one of the most green consumers of electricity worldwide.
- **Drives Renewable Investment:** Miners increasingly co-locate with renewable energy producers, providing revenue and enabling grid balancing. Texas has become a model for how miners can support renewable integration via demand response.

Bitcoin is uniquely positioned to transform wasted energy into lasting value.

Democracy and the Commons



Bitcoin reflects values long cherished by the left: decentralization, transparency, and the commons. In a world dominated by Big Tech, Bitcoin is one of the few digital systems not subject to corporate extraction. Bitcoin also provides our best opportunity for government to be more transparent and responsive.



- **Resistant to Monopoly Power:** The protocol is designed to resist capture. It is economically and technically feasible for anyone to run a node, participate in the network and verify transactions
- **Grassroots Governance:** Major changes to Bitcoin must be adopted voluntarily by users. This “rough consensus” approach resembles cooperative democratic models.

- **Open Source:** Bitcoin software is completely transparent and maintained by a global volunteer community. Its code is free to inspect, copy, and modify.
- **Anti-Corporate Control:** No single entity owns or controls the Bitcoin network and no one profits from the Bitcoin network itself.

Bitcoin belongs to no one, and therefore it belongs to everyone.

Myths and Misconceptions



Myth: "Bitcoin is for criminals"

Truth: Illicit activity accounted for just 0.24% of Bitcoin transactions in 2022—lower than cash-based crime and money laundering through banks like HSBC or Deutsche Bank.

Myth: "Bitcoin is too volatile"

Truth: For many in inflationary economies, volatility is preferable to guaranteed devaluation. Long-term holders use Bitcoin like digital real estate or retirement savings.

Myth: "Bitcoin is just a tech-bro scam"

Truth: A growing body of educators, developers, and activists from diverse political backgrounds now shape Bitcoin's ecosystem. The Bitcoin protocol is fully transparent and auditable.

Myth: "Bitcoin is anti-government"

Truth: Bitcoin is anti-authoritarian, not anti-society. It can coexist with democratic governments that protect rights.

A Call to Progressives



Bitcoin is not a panacea. But it is a **powerful tool** in the fight for justice, equality, and human dignity. Progressives should not cede this technology to right-wing ideologues or corporate elites. Instead, we should claim Bitcoin as part of the broader movement for liberation.

Bitcoin is a powerful humanitarian tool both in the U.S. and around the world

Let's engage, educate, and utilize Bitcoin to reflect our values—and ensure it serves the many, not the few.

The Progressive Bitcoiner, Inc. is a committed partner in education and advocacy for both politicians and their constituents in the United States and abroad.



Learn More! *A Progressive's Case for Bitcoin* (2023) explores the value proposition of Bitcoin through a Progressive lens, explaining how Bitcoin can make the world more just, equitable and peaceful



Produced by The Progressive Bitcoiner, Inc., a 501(c)(3) nonprofit on a mission to build a more financially inclusive & just world through advocacy, education, and research with Bitcoin.

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