

# Why Bitcoin Matters in Vietnam - Part 1



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In January, [Marc Andreessen's](#) article, "Why Bitcoin Matters" went viral just as Vietnam's Central Bank, among others, rejected the technology's legitimacy. In order to move the conversation away from the technology's risks, I decided to look at how it can benefit the country, rather than hinder it.

Andreessen, a strong believer in the power of the internet since the early 90s, sees strong parallels between these early days of the Bitcoin - a technology which will undoubtedly change the world forever - and the invention of the internet or the personal computer. And like all these technological revolutions before, they will set free enormous potential for economic growth by creating a much more efficient way to send money from one place to another without the need for a trusted third party (and this is just the beginning). Consequently, Andreessen invested several million dollars into the US-based Bitcoin-startup Coinbase (currently with a userbase of nearly 1 million users and growing by nearly 2%/week) back in autumn 2013.

Unfortunately Bitcoin is still receiving negative press coverage in the mainstream media, as many governments around the world have taken a skeptical, and sometimes hostile approach towards Bitcoin, hampering the growth of their local Bitcoin economy and driving Bitcoin entrepreneurs out of their country towards more innovation-friendly locations around the globe.

Government skepticism is more or less understandable since the information they receive about Bitcoin is often misrepresented - crime, tax evasion, black market, drugs, terrorism, etc. These same attributes were used to describe this "shady internet thing" back in the early 90s, when it was basically a gathering place for nerds and hackers. Many of them have become famous tech entrepreneurs who changed the world forever with their innovational spirit, dreams and ideas - and built some of the most valuable and well-known companies in the world, which play a major role in lives of 'normal' people - many cannot imagine a world without Amazon, Google, Ebay, or Yahoo, to name a few.

## History Repeats Itself?

I have dug deep into the rabbit hole known as "Bitcoin" over the last 12 months, visiting several international Bitcoin conferences as well as local meetups.

History, you see, has a way of repeating itself and this second 'digital revolution' will change our world to an even higher degree, in the end, than the internet did over the past two decades. The Bitcoin protocol is a historical technical breakthrough, which will generate, much more innovation.

Bitcoin - even at the present stage - is the most successful Open Source software project the world has ever seen - with a powerful, productive, creative and connected workforce. Tens of thousands of developers around the world are facilitating the growth of this new ecosystem day by day, supported by an equal number of people spreading information about Bitcoin by word-of-mouth - and these numbers will grow exponentially over the coming years.

Bitcoin is an invention, which can't be "undone" - just as the invention of the internet could not be "undone". The genie is finally out of the bottle - and there is no way to deny or even destroy its existence.

So the only question which remains is - will you become an early adopter and help create change - or will you ignore or even fight it until the reality of Bitcoin hits you like an unstoppable wave?


You can't crush Bitcoin. If you try to grasp it, it will just flow through your fingers like fine sand, every such attempt makes you look like a fool, one that is unable to understand basic physics.

**This is Part 1 of "Why Bitcoin Matters in Vietnam". We'll publish the next 2 installments over the next week.**

*Dominik Weil (29) is the Co-Founder of Bitcoin Frankfurt ([www.bitcoin-frankfurt.de](http://www.bitcoin-frankfurt.de)), Managing Director of Bits of Gold Germany (in formation) and freelance consultant at Bitcoin Vietnam Co. Ltd. ([www.bitcoinvietnam.com.vn](http://www.bitcoinvietnam.com.vn)), Vietnam's first registered Bitcoin exchange.*

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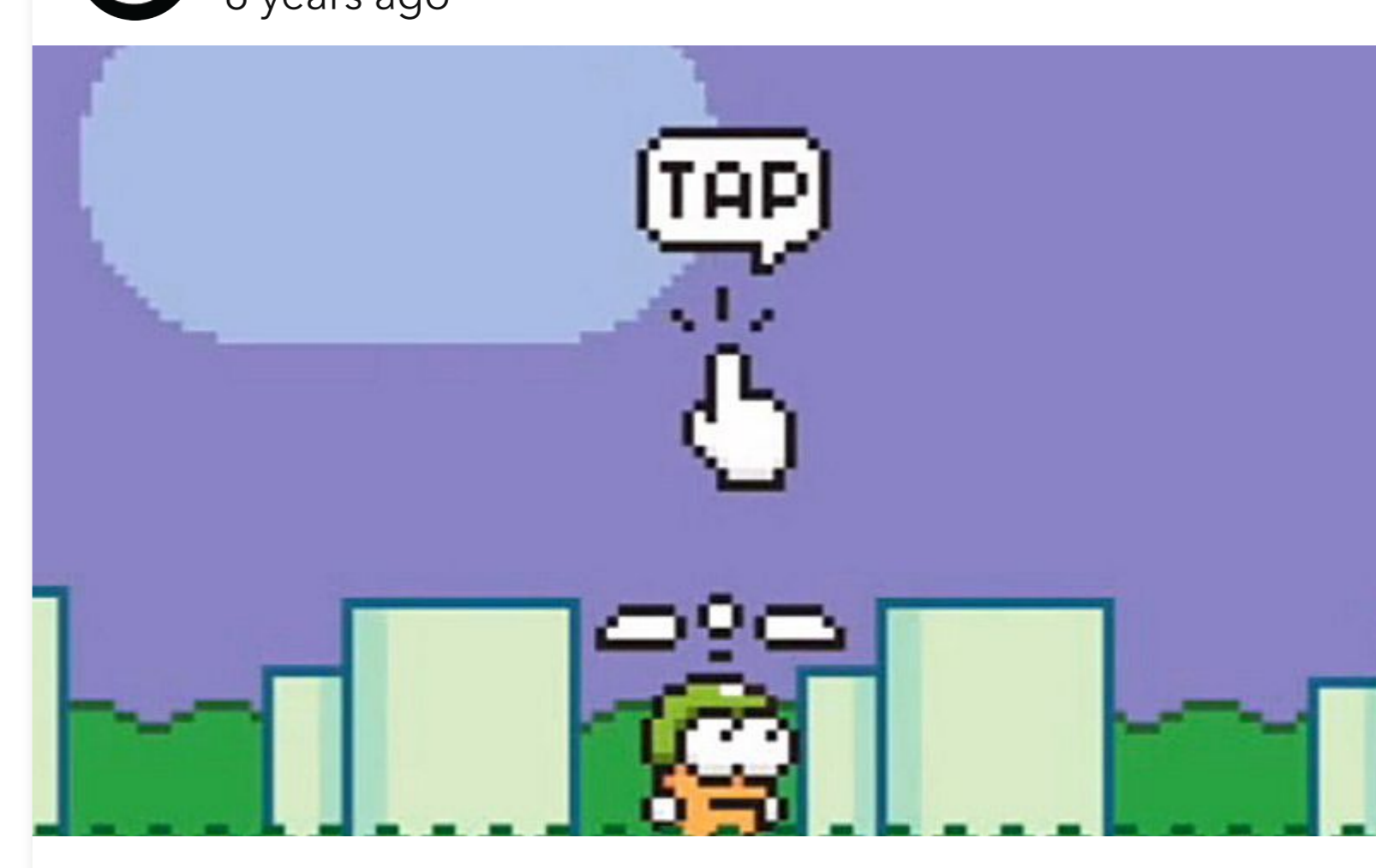
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