



The U.S. Dollar Should Be More Like Bitcoin

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Max Raskin is correct that “Bitcoin isn’t going away because the ideology underlying it isn’t going away. There has always existed a strand in the American political tradition that is skeptical of the government’s ability to manage the money supply” (“[Don’t Believe the Obits for Bitcoin](#),” op-ed, June 23). Congress should take note of this skepticism and question why people may want alternatives to the U.S. dollar and traditional banking system.

Setting aside the rise and fall of prices, the defining characteristics of bitcoin and cryptocurrency may offer some lessons for the dollar. For instance, stronger financial-privacy protections, faster payments and better transparency in monetary-policy governance could be good improvements. The U.S. has long benefited from the dominant position of the dollar, but that is a position that should not be taken for granted.

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