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The Purpose of Cryptocurrency: Let's Debate

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It is fair game to critique cryptocurrency and argue how, and whether, it should be regulated. But asserting it has no purpose as money is simply wrong ("Crypto Is Money Without a Purpose" by Todd Baker, op-ed, Dec. 20). As an application of freedom and innovation to create an alternative to government-controlled fiat money, crypto's reason for being couldn't be more clear or noble.

Government money leaves the economic well-being of citizens subject to the motivations, competence and whim of politicians and bureaucrats. We see every day how reckless fiscal and monetary policy devalue the resources Americans have saved over a lifetime of work. Let's debate whether cryptocurrency is, or ever will be, a viable alternative to government money. But no purpose? Hardly.

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