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## **Bitcoin Foundation's New Washington Liaison Hints At Bipartisan Pitch**

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By Michael J. Casey  
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Mr. Harper described himself [in a blog post on the Bitcoin Foundation's web site](#) as a libertarian. No surprise there – he was the director of information policy studies at the Cato Institute, a mainstay of libertarian thought among Washington think tanks. But his arguments in favor of bitcoin revealed what seemed to be a bipartisan bent to his lobbying efforts, one that embraces both the free-market traditions of the Republican base and Democratic priorities on social inclusion.

“My personal philosophy is libertarian. That means a lot of things, and the opportunity for worldwide advancement of liberty is definitely one of things that got me engaged with Bitcoin. But what really excites me—what tugs at my heartstrings—is Bitcoin's potential to improve global financial inclusion. There are billions of people who, through no fault of their own, can't access formal financial services, so they have a harder time earning, a harder time saving, a harder time feeding their families, and a harder time educating their children.

Why on earth, in this day and age, should anyone be “excluded” from

participating in economic activity that improves their lives.”

And while Mr. Harper raised the problem of inflation – a traditional bugaboo of bitcoiners and other opponents of government-issued fiat currencies – it was its impact on the poor, rather than its harm to wealthy Americans’ savings that got his attention:

“I also find galling the effect of inflation on the poor. Smarties like you and I can invest our way out of inflation’s gravitational pull, but even in rich countries, inflation acts as a constant drain on what wealth the poor and under-educated can pull together.”

Mr. Harper even gave a nod to those who argue that governments should manage the money supply, albeit while presenting them with a challenge:

“I understand the argument that money supplies should be managed, and that they can be managed well. All I need is for people holding that position to accept an empirical test: Let Bitcoin compete.”

All up, the post had the hallmarks of the pragmatism of an old Washington hand. At a time when bitcoin’s reputation has been tarnished by bad news – from the arrest of alleged money launderers to the collapse of the Mt. Gox exchange – leaders of the emerging bitcoin business community are increasingly talking about the need for sensible regulation to bolster confidence among the general public. It’s something of a departure from – though not a complete repudiation of — the vigorously laissez-faire arguments pushed by many of hardline libertarian who were early adopters of the digital currency.

As for making bitcoin stronger, he’s also taking a realistic approach that seems to eschew the more fanatical defense of those members of the bitcoin community who’ve refuse to countenance suggestions it might have flaws. He said is working on a “study of the risks that Bitcoin faces and their severity, how to address them and, when possible, how to measure success or failure.” This study will be presented at the Bitcoin Foundation’s annual conference in Amsterdam in March, he said.