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## BitBeat: Is It Bitcoin, or bitcoin? The Orthography of the Cryptography

By Paul Vigna and Michael J. Casey

**Bitcoin Latest Price:** \$628.40, down 1.5% (via [CoinDesk](#))

### Crossing Our Desk:

- **Should [bitcoin](#) take an upper- or lowercase “B”?** If you’re in the words business, it’s not an idle question, and the answer to the question actually helps address that other question, what exactly is bitcoin?

You all remember the rule, right? Proper nouns take an uppercase letter, common nouns take a lowercase letter. So, for “Gravity,” the movie, you’d use an uppercase “G,” but for gravity, the scientific concept, you’d use a lowercase “g.” Therefore, how do you characterize bitcoin? Is it a specific thing, such that it would take an uppercase B, or a general, common thing, in which case it gets the lowercase g?

[Goldman Sachs](#) (capital G, capital S), weighed in on the topic in its report this week. “Bitcoin with a capital ‘B’ is a peer-to-peer network that allows for the proof and transfer of ownership without the need for a trusted third party. The unit of that network is bitcoin with a little ‘b.’ ”

That uppercase/lowercase guidance, for the record, was Wall Street Journal style — until last month. “We now spell *bitcoin* lowercase, all the time, for the electronic cash system, its network or the virtual currency itself. The plural is *bitcoins*,” [our style magistrates wrote](#) on

Feb. 28. In that sense, bitcoin is more like other currencies, which all get lowercased: the dollar, the euro, the yen, the yuan.

It helps us. We'd been adhering to the old style for BitBeat, but it was cumbersome. You're writing about the two so often, and so often in the same space, that it gets to looking very clumsy. We were thankful for the lowercase ruling.

It also helps define bitcoin. Bitcoin is not a single, specific *Thing*. It's not a Mac, or a Camaro, or "The Elements of Style." It's more diffuse than that. Bitcoin is a multi-faceted, dispersed, decentralized *thing*. It is everywhere, under no single entity's control, like computers and cars and books.

Somehow we think that should make the acolytes happy. (*Paul Vigna*)

- **Bill Harper, the Bitcoin Foundation's new Washington liaison, penned a revealing blog post for the Foundation's web site.** The Cato Institute fellow described himself as — surprise, surprise — a libertarian, but he went to great lengths to emphasize that the real promise of bitcoin lies in empowering the poor.

To us it seemed like [a deft way to appeal to both sides of Washington's divided politics](#). In that sense, Mr. Harper's opening salvo reflects a new phase in the digital currency's tumultuous journey from fringe to mainstream as the bitcoin industry strives to convince lawmakers and regulators to look beyond the recent spate of alarming headlines and focus instead on the social benefits of a groundbreaking technology. (*Michael Casey*)

- **We've noticed that the law profession is taking a bigger interest in bitcoin.** Increasingly, we see lawyers talking about bitcoin, and we hear from a lot of lawyers who want to talk about bitcoin. Broadly, it seems like there are two reasons: one, the whole idea just fires their imagination, the prospect of helping to shape an entirely new thing (lowercase t). On the other hand, the [industry has been struggling since the Panic of 2008](#); they're eager for new business.

What sparked us on this tangent was [this post from the Credit Slips blog](#) (sent along by our colleague [Emily Glazer](#)). It deals with a little-known corner of commercial law called Article 9, and it questions whether bitcoin, if it is not a currency (and under current law, it isn't), can be called collateral against business loans, giving creditors a claim on any bitcoin that pass through a business. We don't have the answer to that question—nobody does yet—but it shows how the legal industry is starting to tackle all the questions that are going to be raised by digital currencies. (*Paul Vigna*)