2016

Understanding bitcoin currency and blockchain technology as a media system
Peter, Kimberley and Schaus, Michael

Suggested citation:

The tetrads is a means of examining the effects on society of any technology/market by dividing its effects into four categories and displaying them simultaneously. The graphic depicts various societal effects of Bitcoin, and the underlying blockchain technology, prioritized by their impact and importance through three different lenses: The Real Economy, Financial Services and National Currency.

By flipping the left side tetrads of Enhances and Reduces, the effects in the tetrads are shown to articulate how Bitcoin and the blockchain may evolve over the adaptive cycles of the Panarchy model. The quadrants are labeled as seasons—the transition points from one quadrant to another as solstices and equinoxes—for the purpose of evoking the shared experiences of these liminal events in the context of these technological impacts.