

Bitcoin Founder Statue

LEVEL 3 ADVANCED



Artists revealed a bronze statue in Hungary's capital of Budapest. Its creators say that the statue is the first in the world to pay **homage** to the anonymous creator of Bitcoin digital currency.

The statue sits atop a stone **plinth** engraved with the name of Satoshi Nakamoto, the **pseudonym** of the mysterious developer of Bitcoin whose true identity is unknown. Members of Bitcoin believe that Satoshi is the founding father of the whole cryptocurrency industry. The statue, a featureless face wearing a hoodie with the Bitcoin logo, is heavily polished to make it reflective like a mirror in which viewers can see themselves.

Nakamoto created Bitcoin in 2008, following the global financial crisis, and the goal was to avoid traditional financial institutions by developing secure technology for online transactions without banks.

Difficult words: **homage** (special honor or respect shown to people), **plinth** (a heavy base supporting a statue or vase), **pseudonym** (a false name that someone uses instead of his real name).



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Discussion Questions

Topic Talk

- 1. Define the following words: homage, plinth and pseudonym
- 2. Why did the artist created the statue?
- 3. Who is the creator of Bitcoin digital currency?
- 4. How does the statue look like?
- 5. What was Satoshi Nakamoto's goal for creating Bitcoin?

Express Your Thoughts

- 1. Are you familiar with Bitcoin?
- 2. How popular is Bitcoin among Japanese?
- 3. Do you think the real creator of Bitcoin is really Japanese?
- 4. Why do you suppose the creator was hiding his true identity and using a pseudonym?
- 5. Do you think Bitcoin has served its goal?