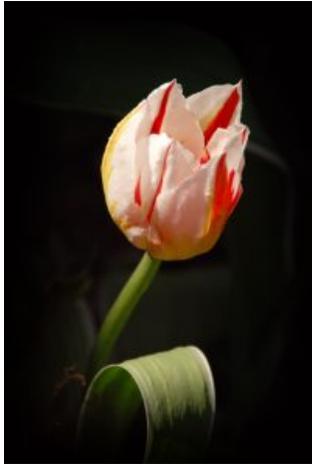


Wanted: Messiah to Spread the Cryptocurrencies

How public perception of cryptocurrencies and blockchain, and the language we use to

By **Joanne Cleaver** - April 26, 2018

Bubble. Tulip. Luck.



Blockchain and cryptocurrency currently occupy the “roll the dice” slot in the popular headline that used “**bitcoin**” (BTC) as a shorthand for “risk” for a story about what a [CNN Money story](#) used the crypto trend as the hook for a roundup of famous nineteenth-century tulip mania, the stock market crash of 1929 and the 2001 dot-com bust.

At what point does a new industry transition in the national conversation from the

Risk to Reality

The tipping point comes when early adopters start to reap measurable, verifiable kinds of things. The early chaos of a new industry tangles conversation as early participants use the language they will use to discuss the technical underpinnings, applications, success stories, and so on. It reigns, say academics, when early participants try to discuss new concepts with new

“ONE OF THE CHALLENGES FOR CRYPTO IS THAT THERE IS NO BASIS FOR COMPARING IT TO OTHER THINGS. AS COMPANIES ARE PUTTING ‘BLOCKCHAIN’ IN THE NEWS, IT MEAN THAT THE PUBLIC UNDERSTANDS WHAT ‘E-MAIL’ MEANS. SCHWANTES.

Common understanding crystallizes when current language is used to describe new concepts. That is when early adopters become early adopters, and only then can they start using new terms to describe processes that are becoming familiar.

This is why email is called email and not something else, explains author and [business historian Benjamin Schwantes](#) as he develops practical uses for its far-flung data networks, it hit on the idea of sending messages that would appear to be instantaneous.

What to call this new service, which MCI believed would be invaluable to businesses and, perhaps, to consumers? Schwantes says Schwantes, explaining that the service was introduced as a way to get a printed document on the same day, or the next day, to recipients.

Though MCI’s business model of subscriptions within a walled system was not adopted as widely as it had hoped, and concept, you have to ground it in ideas from the past” as a bridge, says Schwantes. He adds:

“One of the challenges for crypto is that people don’t have a basis for comparing it to other things. The fact that cc

mean that the public understands what 'blockchain' is. You have to use an analogy. You have to say, 'It's like this or what helps it appeal to a broad audience.'

Where's the Messiah?

The message of any new industry must be conveyed by an "oracle" figure who comes to symbolize the vision of the industry, says [Tomoko Hamada Connolly](#), an anthropology professor at William & Mary College who concentrates on tribal "magicians," to use Connolly's term, of the internet when he championed Mosaic, the first internet browser that could do the same for consumer-friendly technology and mobile technology, through his innovations and advocacy at AOL.

Such a magnetic figure does not seem to have emerged yet for the cryptocurrency and blockchain industry, says Connolly. "Evangelists and disciples will soon follow. This band of early adopters must demonstrate to the public the verifiability of the technology. When early results match prophecy, the risk of the new technology becomes normalized. People start to compare the technology to automatic comparisons to tulips, bubbles and gambling fades away, Connolly explains.

"You need a 'conversion,'" she says, "but in this case it is not a baptism but a conference."

Ring the Bell Curve

The classic risk-to-real life transition is based on sociologist [Everett Rogers' "diffusion of innovations"](#) research, and

Rogers' theory outlines a bell curve of social change, anchored on the left with the 2.5 percent of the public who are "innovators," 13.5 percent who are "early adopters," or "disciples." Once the concept is worked out, the "early majority" of 34 percent of the public who are "laggards," who might never buy into the concept.

Innovators and early adopters can win the trust of the early majority by being open about the development of the technology on the bandwagon only when they perceive they can afford the by-then-tamed risks. "Catchy analogies and stories help. Early adopters count on the oracle and innovators to interpret the inevitable bumps along the way. "When news is reported by opinion leaders, and the stories that result, that shape public trust in an emerging industry."

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