

# **THE POTENTIAL OF BLOCKCHAIN, CLAIMED BY THE UNITED NATIONS**

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**Cryptocurrencies are being used as an instrument of pure financial speculation. The technology behind them, however, is claimed as an opportunity to promote sustainable development.**

Bitcoin and other **cryptocurrencies** achieve more and more notoriety as instruments of financial speculation in an economy of casino. A no lesser edge of cryptocurrencies is the great [impact environment they produce in each transaction](#).

However, the technology that makes bitcoins possible, called **blockchain or chain of blocks**, has the potential to be a **key innovation** in the transformation of social interactions, public services, and our relations with the environment.

The Conference United Nations Committee on Trade and Development (UNCTAD) [develops in a report](#) the windows of opportunity that are opened with the blockchain to promote the **Sustainable Development Goals**.

The blockchain has the potential to increase financial transparency and accountability and generate significant savings in time and fees, and at the same time facilitate access to rights and services for citizens, especially in countries with a still weak state structure.

The Report of UNCTAD explains that the blockchain could promote development **if governments pursue policies that maximize their**

**potential** benefits,  
while mitigating detrimental outcomes

**There are no comments yet.**