

Tiny Towns, Small States Bet on Bitcoin Even as Some Shun Its Miners

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Carlton Fields' Blockchain Technology and Digital Currency Practice Chair, Justin S. Wales, was quoted in the Pew Charitable Trusts' *Stateline.org* article, "Tiny Towns, Small States bet on Bitcoin Even as Some Shun Its Miners." The article explains the trend of bitcoin miners moving to small towns and states with cheap rent, land or electricity to set up computers that solve complex math programs and enable the use of blockchain technology (an open online distributed ledger) to transfer value through digital currencies such as bitcoin. Some places eschew the miners because their operations have consumed a lot of electricity while they have not produced jobs; other places are rolling out the welcome mat. Even as the architecture of blockchain has built-in protections, states have enacted regulations such as required licensure in response to fraud, hacking, and theft. "Regulators 'want to do something just to be seen as doing something,'" Wales said. "This is a risky approach, he said, because poorly written laws could restrict the technology and stifle innovation." [Read the article.](#) Learn more about Carlton Fields' [Blockchain Technology and Digital Currency practice](#).

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