



CRYPTOCURRENCY AND POLITICAL CAMPAIGN FINANCE: OPPORTUNITIES AND RISKS

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ABSTRACT: *This paper explores the intersection of cryptocurrency and political campaign finance, focusing on the opportunities and risks of adopting digital currencies in political fundraising. The research seeks to answer the question: What are the opportunities and risks associated with using cryptocurrency in political campaign finance? The study adopts a qualitative methodology, relying on content analysis of existing literature and case studies of political campaigns that have employed cryptocurrency as a fundraising tool. Key findings suggest that cryptocurrency offers significant advantages, such as global fundraising potential, enhanced transparency through blockchain, and financial inclusivity. However, the risks include anonymity leading to regulatory evasion, foreign interference, and the potential for money laundering. These risks are compounded by inconsistent regulatory frameworks across jurisdictions. The paper concludes that a balanced regulatory approach is essential to leveraging the benefits of cryptocurrency while protecting the integrity of political processes. Future research should explore how regulatory frameworks can be refined to support innovation without compromising electoral transparency.*

KEYWORDS: Cryptocurrency, Political Campaign Finance, Blockchain, Transparency, Regulatory Evasion.



INTRODUCTION

Cryptocurrency has influenced financial systems across the world and especially may affect political campaign finance. Bitcoin, Ethereum, other cryptocurrencies, and other more recent decentralized digital assets rely on blockchain technology to enable buyers and sellers to transact directly with each other without the involvement of third parties such as banks or regulatory authorities. The political department, particularly in democratic countries with private campaign financing for elections, has also noted interest in utilizing cryptocurrencies because of the relatively new form of crowdfunding. This however is interesting since it presents an opportunity and at the same time a threat. Funds are as important to electoral processes because they define how active candidates are and how many people they can engage. As the usage of cryptocurrency continues to rise, multiple political campaigns are considering using cryptocurrency as a way to avoid traditional funding restrictions; on the other hand, many are worried that regulatory issues stand in the way.

Explaining the correlation between the enhanced usage of cryptocurrency in political campaign financing we have several reasons. First, it operates in the virtual world and, therefore, attracts parties, including campaigns, which would like to solicit funds from the global population but are restricted by national rules governing the finance industry. Second, it provides a measure of anonymity thus a donor can donate an amount of funds in cryptocurrency without the necessity of showing their identity; this may be a good feature for certain categories of donors. Nonetheless, there are sore points that indirect participation blurs substantial ethical and legal issues related to transparency and the possibility of obtaining funds of illicit origin (Zohar, 2021).

Due to the fairly recent initiation of the use of cryptocurrency in financial campaigns, academic literature that examines the role of cryptocurrencies is still scarce, yet research has begun to explore the ways in which cryptocurrencies could initiate a reformulation of the funding regime. It has equally been advocated that through cryptocurrency, small donors can make direct contributions to their preferred candidate without necessarily going through the financial institution's practices that tend to have higher charges and some form of restriction on donations. Moreover, the very base of cryptocurrency, called blockchain, is a technology that implies the transparent nature of transactions since anyone can track the process; it is recorded in the data block, which once created cannot be changed (Xiao & Murray, 2020).

On the other hand, conventional money creates social evils like money laundering, foreign influence and unsupervised regulatory systems. Cryptocurrencies, such as Monero and Zcash with the aim of providing full anonymity for users are incredibly dangerous for campaign finance laws that presuppose the clear disclosure of the identities of the donors and the sums that have been donated (Wu, 2022). Currently, the United States and the European Union which have very strict laws regarding campaign finances are still stuck on how to reign in the use of cryptocurrency in such elections without quashing innovation. However, the costs and benefits of cryptocurrency in this context remain the policy issue of the day.



Research Objectives

Accordingly, the purpose of this work is to identify the major benefits and challenges of cryptocurrencies as instruments in political campaigns' financialisation. Specifically, the study aims to:

- i. Evaluate the formation of political fundraising through cryptocurrency considering the strength of transparency, equal opportunity and Endorsed Donor Database.
- ii. Explain hazards of crypt currency use in funding campaigns such as; legal issues, attempts to launder money and foreign interference.
- iii. Make suggestions on how to develop a legal framework for sharing cryptocurrency in political funds for campaigns without compromising the poll.

Research Questions

The central research question of this study is: What benefits and drawbacks exist when applying cryptocurrency to funding political campaigns? To address this overarching question, the study will also answer the following sub-questions:

- i. What will enhance the transparency and inclusiveness of political campaign contributions through the use of cryptocurrency?
- ii. What is the danger of unidentifiable donations in the area of cryptocurrencies to violate campaign finance laws?
- iii. What measures can be put in place that embrace the innovation of the political fundraising processes without compromising on law provisions of finance in campaigns?

Significance of the Study

This work is relevant given the enhancement of the role of financial innovation in politics especially at a time when there is a growing tendency towards online political campaigns. Cryptocurrency is seen as the next big thing in financial systems, and the use of cryptocurrency in political campaigns can revolutionise how candidates fund their campaigns within a globalised world. This study will advance understanding of campaign finance reform by offering information about how innovative financial technologies may be leveraged to improve transparency, security, and inclusionary processes in electoral systems. In addition, the research study will offer relevant policy suggestions to the policymakers regulating the use of Cryptocurrency in political finance without distorting the electoral procedures.

Scope and Limitation of the Study

The focus of this research is however limited to the use of cryptocurrency in political campaign financing. This will be done in countries that are developed democracies with airtight laws regarding campaign finance such as the United States, the European Union, and some Asian democracies including South Korea. These regions had a high level of regulatory debate concerning cryptocurrency in the political finance systems, which creates a good starting point for analysis. To explain how the funds can be raised, the study will describe some of the latest examples of the political campaigns' employment of cryptocurrency including the example of



the 2020 U.S. presidential campaigns during which the amount was relatively small (Allen, 2021).

However, the study has certain limitations. Finding of the study the finding of the study is that motivational tools like promotions and incentives can anger the employees and demotivate them. First, it will not focus on the usage of cryptocurrency in other spheres of life different from political ones including business or charity sphere. Second, due to the fact that the field of cryptocurrencies and campaign financing laws is constantly developing, the results seen in the study may be considered invalid if new changes transpire legally or technologically after the initiation of the study. Finally, despite the fact that the study uses developed democracies as the base, they might not hold true for emergent democracies or authoritarian countries since the legal perspective concerning both; campaign finances more so bitcoins is still evolving.

LITERATURE REVIEW

Cryptocurrency

Cryptocurrency is digital or virtual money that uses cryptography methods for security. It runs on peer-to-peer decentralized networks oftentimes, based on the blockchain; a database distributed by a network of computers (nodes). Bitcoin began in 2009 and is the first example of a cryptocurrency and since then there have been hundreds of others including Ethereum and Litecoin. Cryptos act as digital assets that allow people to exchange value with each other using the internet, with less interference from financial institutions. First of all, one of the essential values cryptocurrency has in the financial context is that it is highly transparent since everyone can check the ledgers on the blockchain (Allen, 2020). However, it also provides anonymity, which tends to be problematic for regulators since actions can be taken without disclosing the parties involved (Davidson et al., 2021). When extended to political finance, this leads to both prospects and threats.

Political Campaign Finance

Political campaign finance means the money that political candidates or political parties spend or solicit to conduct political campaigns. Usually, the financing of political campaigns comes from the funds donated by individuals, organizations and companies, collections being often limited by laws which lay down the rules of money donating in order to avoid buying votes and manipulations of the electors. Over the last few years, political campaigns have begun trying out new forms of funding and using cryptocurrencies is one of them. Therefore, through this sector, campaigns can receive donations from other individuals because cryptocurrency is not bounded by geographical locations (Carter, 2021). This poses a transparency problem, foreign influence as well as breaking campaign finance laws but due to the uncertainties of the rules of accepting cryptocurrency donations, it can warrant a problem.

Cryptocurrency and Political Campaign Finance

A major intersection of cryptocurrency and political campaign finance presents both opportunities and risks. Like many things on the Internet IRL, crypto potentially increases financial inclusivity through donations from people who may not have access to traditional banking systems or cheaper transactions (Wu & Patel, 2020). Blockchain technology also



becomes more transparent, which would make it easier to track political donations and stop fraud (Allen, 2020). However, there are a lot of risks with cryptocurrency in political finance. Cryptocurrencies lead to anonymity, which in turn is abused for money laundering, foreign donations (which are tantamount to corruption in most countries) and huge untraceable donations that break campaign finance laws (Ford & Singh, 2023). Moreover, the regulatory framework for cryptocurrency is poorly developed, and many nations have been unable to produce laws adapted to the decentralized and borderless characters of digital currencies (Kwon & Lee, 2022).

Theoretical Foundations

Technological Determinism

According to technological determinism, technology is that which drives social and political change. Turning this theory on its head, it can be argued that the adoption of digital currencies could change the base processes of political fundraising in the context of cryptocurrencies. As increasingly more political campaigns are taking place in a rapidly digitalizing world, the tool is not just for outreach, but also for secure, efficient fundraising. Winner (2019) scholars argues that new technologies such as cryptocurrency create potential alternative centralized systems that disrupt political finance with existing systems by providing new alternatives to centralized financial systems in a regulated way. The basis for this understanding is an argument that was first made by this theory: that cryptocurrency's decentralized nature could democratize campaign finance, by extending participation to donors from anywhere in the world.

Diffusion of Innovations Theory

Everett Rogers saw a way to understand the diffusion of new technologies, including cryptocurrencies, with his Diffusion of Innovations Theory. Rogers says that innovations spread through categories of adopters, from early adopters to laggards, depending on perceived usefulness, complexity or compatibility with existing systems. In terms of political campaigns, campaigns that are early adopters of cryptocurrency are more likely to do so where innovation, transparency, and technological savvy count. According to research by Wu & Patel (2020), campaigns led by younger, tech-forward candidates are more likely to use cryptocurrency for fundraising, whereas older, traditional campaigns are more reluctant because of the regulatory veil of uncertainty.

Empirical Studies

The potential for cryptocurrency to improve transparency and accountability in transactional finance is also gaining traction in a rapidly growing body of research. Most cryptocurrencies are based on blockchain technology, which provides you with an immutable public ledger of transactions to counter opaque fundraising activities. Each transaction recorded on a public ledger is visible to anyone, according to Allen (2020), who argues that blockchain could make it easier to track donations and make sure campaign finance laws are followed. The difference here is that conventional finance systems involve political donations that can go through several intermediary passes, and the flow of funds is difficult to track.

At the same time, the ability to provide transparency that cryptocurrency promises can be compromised by its capacity as an enabler of anonymous transactions. Davidson et al. (2021) have also raised concern over the fact that blockchain records transactions but it is not possible



to link the people who donate to this accountability. The anonymity feature has also alarmed some critics that cryptocurrency could be exploited for such purposes so money laundering and foreign interference in the elections were among the possible examples.

A theme that has been prominent in the literature is the regulatory uncertainty surrounding the use of cryptocurrency in political finance. Mason (2021) and Kwon & Lee (2022) highlighted that there are no comprehensive regulations for donations in terms of cryptocurrency which leaves a loophole in campaign finance laws. In fact, in the U.S., if you want to be eligible to donate with cryptocurrency, you can by means of the Federal Election Commission (FEC), but the rules around how to report and what restrictions exist are still in flux. Just as the European Union has begun to acknowledge the necessity for stricter regulations regarding cryptocurrency use in political campaigns, it has not developed a consistent single legal framework for cryptocurrency use.

A central concern is the risk of regulatory evasion. Currently, there is room for political campaigns to misuse the regulatory grey areas around donations, accepting donations which would otherwise be illegal under traditional finance rules, according to foreign entities. The decentralized nature of cryptocurrency as such is echoed by Ford & Singh (2023), who are concerned the nature of the cryptocurrency enables it to bypass national boundaries making it impossible to impose viable regulations.

The potential and risks of cryptocurrency are illustrated through a case study examination of political campaigns that have used it. For example in the 2020 U.S. presidential election, several candidates accepted Bitcoin donations but at different levels of success. Carter's (2021) research suggests that tech-savvy campaigns accepted Bitcoin donations (which were popular with tech-savvy campaigns) but represented a small fraction of total donations due to fear of regulatory compliance and public perception.

Other European nations have gone further. As per a study by Novak (2022), cryptocurrency donations are legal in some countries but have not caught on due to a lack of widespread appeal especially because of transparency issues and challenges in cross-border donations being regulated. This is important, particularly to countries that are members of the European Union since there may be variances in how cryptocurrency donations are treated across member state's campaign finance regulations.

Literature Critically Analysis

The literature has a solid overview of the (potential) crypto-changing political campaign finance, but it will take time for the field to come of age. There is an important gap in the literature on risks associated with the adoption of cryptocurrency in political campaigns, which has received little empirical attention. To date, most of this work remains confined within the realm of short-term case studies or theoretical explorations and there has been little effort on a broader analysis of the implications for democracy, electoral integrity and political participation. Further research is needed on the ever-important role of regulatory bodies in different geographic zones and how they are (or are not) finding ways to adapt to the burgeoning case of cryptocurrency with campaigns and campaign finance. However, as evidenced by Mason (2021) and Ford & Singh (2023), there are gaps in the current regulatory framework and the areas that should be studied for future revisions of the current regulatory framework that address challenges in the decentralized finance arena are still not known. Furthermore, it is necessary to conduct more region-specific studies of the impact of



cryptocurrency in political campaigns beyond the U.S. and Europe (and especially developing regions like Africa and Latin America) where regulatory capacities vary widely.

Additionally, there is a missing understanding as to how voters think about the use of cryptocurrency in political campaigns. While a few scholars, including Carter (2021), have similarly studied the experiences of campaign managers and even regulatory authorities, we know very little about how the public views cryptocurrency donations. The use of cryptocurrency could greatly influence voter trust in the financial transparency of campaigns, especially if the cryptocurrency is utilized, but most importantly social implications need more research. Taken together, the literature offers a firm footing from which to understand the promise and peril of cryptocurrency in the context of political campaign finance but leaves several questions unmanned. Future research will examine the creation of regulatory frameworks that hold a balance between promoting innovation and guaranteeing transparency and accountability, and empirically examine the lasting effects of cryptocurrency on political campaign finance in myriad political settings.

METHODOLOGY

This study adopts the qualitative analysis and discusses them with Content analysis on how cryptocurrency plays a role in political campaign finance. The more pragmatic application of content analysis to the text-based data is a proper method for systematic pattern and theme identification, thus for the detailed workout directing for the cryptocurrency to political fundraising promised opportunities and risks.

RESULTS

The results show that cryptocurrency provides several opportunities to political campaigns, including the ability to raise money from a global donor base, the ability to increase the speed of transactions, and to increase transparency through ‘provable’ transactions on a blockchain’s public ledger.

Table 1: Summary of key opportunities identified

Opportunity	Description
Global Fundraising	Cryptocurrency enables donations from anywhere in the world
Increased transparency	Blockchain technology provides a public ledger of transactions
Financial inclusivity	Allows small donors without access to traditional banking systems to contribute

Author’s Computation, 2024.



This paper's findings reveal cryptocurrency's opportunities and risks as a broad and complex landscape within the land of political campaign finance. However, on the positive side, the lack of centralization among cryptocurrencies means that political campaigns can have donors from all over the world and could be reached by those campaigners if they didn't have access to traditional banking systems. All of this can result in more financial inclusion and the democratization of political donations. Blockchain technology, which underlies most cryptocurrencies, is also used to increase transparency via a public ledger making it possible for all transactions to be traced, which helps limit the risk of a campaign being defrauded. However, these also lay substantial risks. Cryptocurrency transactions' anonymity allows those keen to evade regulatory oversight to get around laws aimed at stopping illegal contributions and foreign interference in elections. Additionally, because in many countries there are no unified regulatory frameworks regulating cryptocurrency, its use is potentially misused for laundering money and other illegal business. This duality of opportunities and risks is a reminder that regulations that enable the use of cryptocurrency while balancing that with risk for democratic integrity are needed.

DISCUSSION

The results of this study underline the dual opportunity and risk implications of cryptocurrency for political campaign finance. On the other hand, its ability to process cross-border transactions should make it easier to have more and more inclusive campaigns reaching a much wider, and more diverse group of donors. On the plus side, it also provokes serious questions about who would supervise the use of funds and the risk that they might be used to support criminal ends.

Avenues Towards Transparency and Inclusivity

Perhaps the biggest opportunity for political campaigns with Cryptocurrency is the ability of cryptocurrency, via blockchain technology, to increase transparency. As blockchain's immutable ledger helps to simplify tracking donations, this eases concerns about dark money or hidden funding, as is the case in standard campaign finance systems, according to Zhang and Wen (2021). For example, like campaign financing, cryptocurrency transactions could be revealed in real-time and theoretically reduce the possibilities of misreporting and allow voters to more thoroughly scrutinize financing. Additionally, cryptocurrency could make political donations more inclusive as it would make doing so available to unbanked or underbanked Democrats. For instance, as discussed by Boland and Rainey (2020), this might broaden out the donor base and bolster potentially new funding from those who may have not, on other grounds, been able to get involved in traditional political fundraising systems.

The Risks of the Anonymity and Illicit Activities

Those opportunities, however, also come with risks, especially in anonymity offered by some cryptocurrencies. Pseudonomic records of transaction records like Bitcoin and Ethereum are what cryptocurrencies like Bitcoin and Ethereum provide, but there are others that provide complete anonymity such as Monero and Zcash. It is a big problem for regulatory bodies that want to stop activities like money laundering or foreign interference in elections.



As has been noted by regulatory scholars such as Kumar and Lai (2020), current political finance laws simply aren't prepared to handle the added twists and turns of the world of anonymous cryptocurrencies. Because there's no identity verification in crypto transactions, it's nearly impossible to limit how much a person can give to a candidate, which is the most important part of most political finance regulations. In addition, anonymous transactions allow foreign entities to anonymously fund elections without detection by the U.S. Federal Election Commission (2021) in its report on risks of foreign intervention in cryptocurrency donations.

Challenges and Solutions Facing Regulators

These risks are compounded by a lack of a clear and consistent global regulatory framework which exists for cryptocurrency use in political campaigns. Some countries like the United States and Canada are starting to develop policies aimed at how cryptocurrency is used in elections, but there are many other countries lacking in making meaningful regulations (McIntosh & Kalas, 2022). The fact that this disparity in regulations results in an uneven playing field in which campaigns in jurisdictions that are lax or have no rules can exploit cryptocurrency's anonymity and decentralization. That may suggest one possible solution: Campaigns could be mandated to use blockchain-based transparency tools that allow regulators and the public to monitor cryptocurrency donations without compromising donor privacy. According to Dittmar (2020), by incorporating blockchain tracking measures, political campaigns could offer a form of accountability comparable to traditional financial systems at the expense of the benefits that come with the way that cryptocurrency operates.

Finally, these results are consistent with earlier projections of opportunities with cryptocurrency in political finance but the risks have changed. In earlier studies, Alvarez (2019) emphasized more the potential cryptocurrency could empower more people to enter the campaign finance arena by removing barriers. Yet with the increased popularity and sophistication of cryptocurrency, more recent studies like Gupta (2021) illuminate the dangers of cryptocurrency's continued use in illicit activities, and the difficulty in setting rules that work.

Instead, this shift indicates that the early enthusiasm for cryptocurrency's potential in the arena of campaign finance hasn't dried up entirely, but has instead acknowledged a need for stricter regulatory frameworks to curb potential risks from cryptocurrency.

Emerging Trends

With cryptocurrency donations becoming a popular practice among those allowing for the exchange of goods for services, regulatory practices are now taking on a hybrid model where cryptocurrency donations may be accepted only with verified accounts or exchanges. One example of this is in the U.S., where the Federal Election Commission suggests that campaigns which accept cryptocurrency donations must move them into fiat currency immediately to comply with existing finance laws (FEC, 2022). This has been made to try to whittle the two-horned advantage that comes with the use of cryptocurrency but at the same time ensuring that the use comes hand in hand with an element of openness, and accountability.

In the same vein, in the European Union, the European Commission has been developing the Markets in Crypto Assets Regulation (MiCA) – a legislative proposal envisaging the, among others, legal regulation of the use of crypto assets for political financing. The MiCA regulation



to be fully implemented by 2025, can trace the parties to the transactions, and this has measures to identify the donors to the cryptocurrencies in order to check on money laundering.

CONCLUSION

It is important to draw attention to the continual changes that cryptocurrency is experiencing as well as its impact on political campaign financing. With a decentralized system and total transparency based on the Blockchain, cryptocurrency has the ability to revolutionise political funding. In this sense, it makes global donations possible, avoids most traditional middleware of financial control, and targets a young electorate with technology mastery, which makes it a major innovation in campaign finance. However, this very decentralisation which is helpful towards overcoming bureaucratic barriers has some threats to the political processes' unity. Cryptocurrency makes it easier for campaigns to receive funds from donors across the globe with comparatively few hurdles. This is especially helpful in a world where; political movements may be associated with diaspora communities or international supporters. Furthermore, through the distribution of cryptocurrency through crowdfunding, only voters with access to banking services, especially in the third world, can fund politics. This means new options for small gifts and gazing of funds which can promote equal opportunities for non-rich contenders.

Perhaps the greatest of these is the chance to offer transparency through the use of cryptocurrencies. Blockchain's decentralised ledger means that all transactions are permanently stored, and are also public. The level of transparency can significantly increase people's trust in political campaigns since the process of receiving the money and transferring it becomes transparent. For example, campaigns could incorporate this blockchain to show the public ways in which they uphold ethical practices as they receive and display the donations and the donors.

Similar to the case with cryptocurrency, decentralization can also offer anonymity for the donations, and therefore, offer ways through which quacks can take advantage of online donations. The existing system of traditional campaign finance rules is based on disclosure provisions that are meant to avoid co-option, foreign meddling as well as other illegal activities such as money laundering. However, due to the decentralisation of ownership; that is, due to the anonymity of the cryptocurrencies these regulations have a loophole. If nothing is done to check on the vice, foreign groups or mysterious fundraising gurus could fund the local political campaigns and sway the democratic systems. Fraud and money laundering are also possible through cryptocurrency since most of them are decentralized digital assets. Due to the inherent structure of the network as well as anonymity, it is often problematic to find the source of funds and, therefore, acts as a perfect means for various nasty businesses. This can result in campaigns possibly (or purposely) benefiting from illegitimate sources of funds – a vice not only for the elections but also for the candidates.

One more severe threat is the threat to elections from foreign actors. What this means is that individuals, or groups in other countries could send some cryptocurrency to a political campaign of their interest without being noticed. This is especially a real possibility for national security and election integrity particularly in countries which have comparatively weak regulatory laws in place.



Need for a balanced regulatory framework.

These risks, as highlighted in the paper must be tackled without undue constraint by regulation while a balanced regulation system is important to deal with these risks. The government must ensure that they make policies that promote transparency and accountability in their counties while at the same time liberty the campaigns to take advantage of this innovation called cryptocurrency. This could entail placing conditions on the kind of disclosures when receiving crypto cash contributions which are as follows; identifying the donors who contribute above a certain amount and adhering to ‘know your customer’ (KYC) regulations to ensure compliance with national laws.

Policymakers also must refrain from overstepping their bounds in regulating cryptocurrency donations because it could lead to proverbial mushrooms where the activity moves underground to be even more difficult to track. The problem consists of not only developing the rules for regulating innovation projects for the legitimacy of future elections but also preserving the inviolability of the voting systems themselves.

Future studies and policy-making

Since cryptocurrency remains relatively new in political campaign financing, there is a need for more quantitative research in the area. Another research study should try to establish an understanding of how campaigns in various geographic locations or political systems are embracing cryptocurrency and the impact of such donations on political processes. As well, there is the need for more studies which address the question of how to regulate cryptocurrency in political environments, including the countries where the regulatory infrastructure has not yet been developed.

Solutions derived from this study could help governments advise on the formulation of rules that would both safeguard the interests of the electoral process and foster the development of financial technologies. Cross-border working may also be required in handling this technological improvement in political financing because of the transnational dimensions of cryptocurrency and the political and financial implications in different countries of the world.

However, it is necessary to recognize that this work has some shortcomings mainly related to the range of issues covered. It mainly concentrated on those nations with well-developed systems of governance and formal legislation, while several burgeoning countries or autocracies could provide potent stimuli for cryptocurrency actions – from the organization of revolutions to serving as brutal instruments in the hands of the authorities. Further studies should also explore how changes in technology, including CBDCs or improvements in blockchain privacy, can change the situation.

Thus, cryptocurrency can be regarded as a promising and threatening tool in political campaign finance. The major question to be addressed in the future is whether or not to accept the financial changes that come from cryptocurrency while guarding the purity of political campaigns. Building a proper legal environment will be a process implying the joint efforts of the governments, industry regulators, and promoters of the cryptocurrency industry so that all the advantages offered by this technology can be used effectively in support of democratic processes.



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