BREAKING: Australian citizens can only access Bitcoin if they have enough social credits – Report

Description

- **According to a new law, Australian citizens need at least a 100 score of social credits before performing any digital transaction. This including crypto trading or accessing the web.**
- **The decision to implement a social credit points system for its citizens has generated an uproar, especially on social media.**

The Australian government has devised a new policy to checkmate citizens' access to cryptocurrency, especially Bitcoin. It has introduced a social credit system based on unique digital identifications before its citizens can access the web or perform any digital-related transactions.

In a shock move, Australian regulators recently launched what many economic analysts consider a communist-based policy. According to the new law, citizens must have 100 points of ID before using social media. Additionally, the Authorities will have access to residents' accounts, including their private messages.

AUSTRALIA – Social credit introduced to acces the internet, via your digital ID.

Citizens need 100 points of identification to use social media & the police will have access to your accounts including private messaging.

Goodbye freedom. Hello tyranny.

pic.twitter.com/5nmxm0jhpA

— Bernie's Tweets (@BernieSpofforth) December 11, 2022

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Also in China

Similarly, the Chinese government has censored the digital platforms used by its citizens to reward good citizenship and punish harmful activities. The idea behind this is that citizens must follow the rules and earn exclusive privileges. On the other hand, if a citizen is caught breaking the rules, like criticizing authorities on social media, the person is liable to face restricted movement or access to certain privileges.

For the Chinese government, this rule is mandatory. The communist party aims to create a nationwide program that will give the government access to citizens' digital activities. In the case of Australia, the social credit system is a replica of the Chinese model. Authorities are likely to implement to restrict some liberties which residents currently enjoy.

Previously, using the digital ID in Australia was optional and was steadily rolled out to cover federal services like welfare, taxes, education, and health. For businesses, having a digital ID is mandatory. However, signing up for the digital ID involves citizens providing several details like a driver's license, passport, and others.

Meanwhile, the policy has come under severe attack, with critics likening it to a digital dictatorship. Many opined that the meaning of freedom is lost once the government can access individuals' accounts via digital ID. More importantly, with citizens' social scores tied to their activities. Having a poor score means that a person could not unlock services like traveling, shopping, and even trading in cryptocurrency.

Social Credits and Crypto Trading

The Australian government's decision to implement a social credit points system for its residents has generated an uproar, especially on social media among residents. Many express discomforts at allowing government officials access to their activities, especially social media.

The general concern about this move is the government's undue invasion of privacy. It gives them a chance to hurt businesses and stiffen residents' freedom. In addition, the consequence of needing a social credit score to access Bitcoin or any other crypto asset is restricting the growth of the nascent industry.

Unfortunately, Australian authorities have set bad precedence as many governments are already interested in adopting a digital ID system for their citizens. At a time when the vast majority of crypto enthusiasts want people to access digital assets wherever they reside around the globe, governments are making efforts to ensure that this doesn't happen.

by PAUL ADE

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