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Why Do Cities Want Their Own Cryptocurrencies?

The allure of digital currencies has hit Dubai, Seoul, Berkeley, and more. What looks like another offshoot of the Bitcoin craze could be an evolution of the municipal bond.

Coming soon to Slovenia: a brand new city that [runs completely on cryptocurrency](#).

If all goes according to plan, BTC City will rise from the ashes of a former commercial shopping district in the country's capital of Ljubljana, offering wallet-less shoppers and wide-eyed tech enthusiasts a chance to engage in a more modern brand of conspicuous consumption. Every store in the 1.5 million-square-foot plot will stop accepting cash and start accepting crypto.

It's a big deal for the small, former Yugoslav country. But it's small potatoes compared to some other municipal efforts to wade into the world of digital financial systems. BTC City's aim is to get people to use the dozens of digital currencies that already exist. Elsewhere, cities are vying to create new ones from scratch.

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CITY LAB

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