

New Internationalist

THE WORLD UNSPUN

Isabelle Allende
writes home

Standing up for Sudan's
newborn democracy

What if we took the
money out of politics?

**ROMANI
LIVES
MATTER**



UK £7.45 | NI 535 January February



NEW INTERNATIONALIST • 535 JANUARY-FEBRUARY 2022

CURRENTS

Stories making the news

- 8** Pushing back against the putsch in Sudan
Plus: *Borderlines*
- 9** Introducing: Norwegian PM Jonas Gahr Støre
Plus: *Seriously?*
- 10** Wine and white privilege in South Africa
The Afghan girls' homeschool
Plus: *Inequality Watch*
Plus: *Sign of the Times*
- 11** Loss and damage in Bangladesh
- 12** On the Belarus border
Plus: *Open Window*
- 13** Mining crypto in Iran
Plus: *Reasons to be cheerful*

REGULARS

6 **Letters**
Plus: *Why I...*

7 **Letter from Buenos Aires**
Everyday corruption is a shock to the system for Virginia Tognola.

38 **Country Profile: Iraq**

40 **Cartoon History: Putin - the rise of a dictator**
Darryl Cunningham gives an insight into the early life of the Russian premier Vladimir Putin.

IRAN CRYPTO-MINING SURGE

At a time when millions of Iranian lives relied on Covid-19 vaccines being consistently refrigerated, the summer of 2021 was marked by frequent, dangerous power outages. Power cuts are hardly unusual in Iran, but these were caused by a new phenomenon. A surge in cryptocurrency mining, which requires high volumes of electricity, was overpowering the circuits and affecting the grid.

The mining of cryptocurrency – a digital asset that can be traded and used to pay for things – has been legally regulated in Iran since 2009. The restrictive law, which requires \$100,000 in assets and an adequate plot of land to house the servers, means that the majority of mining takes place outside the legal framework.

The increasing popularity of cryptocurrency is partly down to Iran's volatile economy. Its currency, the rial, has been in freefall since 2011, largely due to US sanctions. But, also, the anonymity of cryptocurrency – where transactions are conducted peer-to-peer rather than being run by a central authority – makes it possible for Iran to evade the bank sanctions that bar them from engaging in financial transactions with the outside world.

Both the Iranian state and its citizens share an interest in cryptocurrency mining, which is necessary to maintain the 'ledger of transactions' on which digital currencies run.

For everyday Iranians, crypto is both a hedge against inflation and a way of gaining access to the global market. Digital currencies like Bitcoin, Cardano, Shiba and Doge Coin are subjects of discussion around Iranians' dinner tables, at family parties,

and in Clubhouse meeting rooms. Crypto has been lauded as a means of female empowerment, and even elderly Iranian women have become involved, giving their savings to their children and grandchildren in the form of Bitcoin in the hopes that this volatile currency will hold its value better than their hard-earned rials.

For the state, crypto promises new ways to collaborate with Russia and China, and to trade outside the US-dominated world economy. It may even offer a way to strengthen its control over its citizens' financial activity if, as in Venezuela, Iran is able to launch a national cryptocurrency, which could effectively limit legal crypto transactions to those that take place under state surveillance.

Cryptocurrencies may appear an attractive prospect for other Southern countries in a global monetary system that is stacked against them. But this new means of exchange carries new dangers. Aside from rampant fraud and the lack of regulation, there are also serious environmental risks. Most power in Iran is hydroelectric, so generating power for crypto mining is diverting water from people and farmland. Iran already has conflicts over water, with protests currently underway in Isfahan and Khuzestan. One Iranian I spoke to warns of 'crypto-colonialism,' in which giant economies like China that forbid crypto mining in their own countries outsource it to countries like Iran.

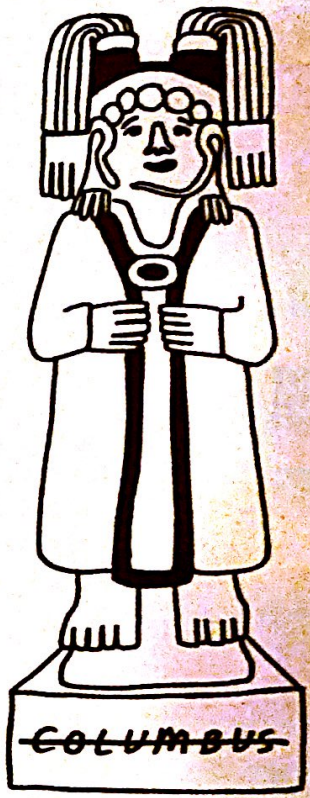
Crypto will continue to increase in importance in Iran over the coming years. But whether this translates into financial freedom and stability for everyday life will depend, as ever, more on global politics than technology.

REBECCA RUTH GOULD

REASONS TO BE CHEERFUL

STEP ASIDE, COLUMBUS

In Mexico City long-running protests against a Christopher Columbus statue have seen him removed from a prominent boulevard. A replica of a pre-Hispanic sculpture of an indigenous woman, known as 'The Young Woman of Amajac', has been chosen to replace Columbus, who enslaved indigenous people and helped bring disease and violent colonization to what we now call the Americas, yet has been revered for generations. This is the latest in a series of statues of *conquistadores* to fall as people across Latin America reject colonial legacies.



FARMERS TRIUMPH

After a year of protest, one of the biggest social movements in recent history scored a major victory in November 2021 when Indian Prime Minister Narendra Modi announced the repeal of three widely contested agriculture laws. Hundreds of thousands of farmers had set up camp in Delhi to protest three bills, which would have opened up the agricultural sector to wider market forces. After enduring extreme weather, the ravages of the pandemic and a state crackdown, as *New Internationalist* went to press, farmers were vowing to keep up the fight until all their demands were met.

ANCIENT BUZZ

Thousands of forest honeybees, thought to be descended from wild native species, have been discovered in the grounds of Blenheim Palace in Oxfordshire, UK. Until now it was thought that all wild indigenous honeybees had been wiped out by disease and imported species, but this tree-dwelling variety has been living, unnoticed, in the estate's untouched ancient woodland for hundreds of years.

AMY HALL