

# Prague hackers' congress to address 'financial freedom'

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Freeing up finance, one crypto currency at a time

A hackers' congress launched in Prague on Friday will discuss new cryptocurrencies and other tools to combat the erosion of financial freedom around the world, organisers said.

"Technology will allow users to shake off economic dependence on the state and achieve financial and personal freedom," co-organiser Martin

Sip said in a statement at the start of the three-day event.

Organisers cited the anonymous cryptocurrencies Monero and Zcash, crypto-markets and decentralised exchange offices as examples of tools that could boost financial freedom.

Amir Taaki, a British-Iranian hacker and expert on the [bitcoin](#) cryptocurrency, told reporters in Prague that the western world was going through a social crisis rooted in its economic system.

"Today, most of the work that people do in their lives has absolutely no meaning and no purpose whatsoever," said Taaki, who founded Bitcoin, Britain's bitcoin exchange.

"What is guiding this mechanistic system that uses human beings as objects is... a system of financial enslavement," he said, adding that the system wielded "a really sinister form of social control".

"Our task is to... challenge this system of hierarchy and the state to restore back people's sense of autonomy and free life."

"We have to find new forms of economic organisation... (and) bitcoin is the biggest tool that we have to challenge the power of the central banks today."

Wearing a cap, sunglasses and a mask at Prague's Institute of Cryptoanarchy, which is hosting the congress, a hacker nicknamed Smuggler said [freedom](#) suffers in a financial system dominated by central banks.

"We're living in a world where we don't really have money in the sense that we can just transact, but we always have money with permission," he said.

Earlier this week, reports said the US-based investment bank Goldman Sachs was looking into ways to trade bitcoin to meet client demand.

This would mean a breakthrough as large banks have so far avoided trading in bitcoin due to its reputation as a conduit for illicit activity.

But financial companies have been active in the development of "blockchain," the underlying technology of bitcoin, which is seen as a potentially major breakthrough.

Bitcoin reached the psychologically important milestone of trading at \$5,000 on September 1. It has been retreating since then, trading at \$4,375 on October 2.

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