

Bitcoin giving tuesday



Yesterday was Bitcoin Giving Tuesday, as arranged by The Bitcoin Community as an attempt to encourage philanthropic activities among Bitcoin users.

The social and philanthropic uses of Bitcoin have emerged as one of the most powerful factors for the fast-growing but still fledgling crypto currency.

The Bitcoin community is focusing mainly on highlighting this facet of the crypto currency. To do this, the community is holding Bitcoin Giving Tuesday today.

It was informed that the Bitcoin Foundation, the BitGive Foundation, BitPay, Circle, Bitcoin Black Friday, ChangeTip and many other companies are taking part in the campaign.

The campaign is being treated as an extension of the international #GivingTuesday event which tries to inspire and celebrate generosity.

Connie Gallippi, the founder and executive director of BitGive said that this is only a soft launch. He hopes the event will become an annual occasion.

Gallippi explained that the plans for Bitcoin Black Friday went well and that they had planned cross promotion and only a soft launch of Bitcoin Giving Tuesday.

The BitGive Foundation will lead Bitcoin Giving Tuesday next year. It will be a separate yet co-branded event with annually celebrated Bitcoin Black Friday and some other partners.

Some of the non-profit organizations like Greenpeace, American Red Cross, Save the Children, UnitedWay and the Water Project which accept Bitcoin donations are involved in the initiative.

All these organizations will accept donations via the Bitcoin Giving Tuesday website.

BitGive became the very first non-profit Bitcoin organization which achieved 501(c)(3) status, back in August. This helped Bitgive gain a tax-exempt charitable organization status by Internal Revenue Service.

After that, payment processor BitPay recruited some more prominent charities into the Bitcoin world. This includes Greenpeace, Save the Children and American Red Cross.

Gallippi stated that BitGive's aim is to spread awareness about the many benefits of bitcoin. Using Bitcoin allows carrying out the non-profit work with lowered fees.

Bitgive welcomes new charities into the Bitcoin world and promotes the work of non-profit organizations.

According to the Bitcoin Giving Tuesday's official website, charitable giving should help credit card companies, banks and other financial intermediaries earn high profits.

Indeed, 100% of the funds donated through Bitcoin Giving Tuesday will be directed to the non-profit of the donor's choice.

ChangeTip, a Bitcoin tipping service, is promoting Bitcoin Giving Tuesday differently than the other companies involved. The start-up is treating it as a part of ChangeTip's #TippingTuesday campaign.

#TippingTuesday campaign encourages the Bitcoin users to send Bitcoin tips on various social media sites like Reddit, GitHub and Twitter.

People in the Bitcoin industry were always interested in tipping as it has the potential to drive wider bitcoin adoption. Tipping can encourage micropayments and in turn break down barriers in the developing countries.

However, tipping activity has increased among users. ChangeTip reported that there was a recent increase in volume and interest from the customers.

They informed that they witnessed about 10, 000 transactions in a day. The Bitcoin company Coinbase introduced its own tipping tool in the same month.