Storying Indigenous cryptocurrency: reckoning with the ghosts of US settler colonialism in the cultural economy

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Storying Indigenous cryptocurrency: reckoning with the ghosts of US settler colonialism in the cultural economy

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ABSTRACT
Since 2008, cryptocurrencies, or digital peer-to-peer currencies/assets, have amassed interest and proven unique in their ability to circumvent traditional financial institutions (disintermediation). The system can supersede the nation-state, while also garnering the attention of nation-states and marginalized groups. Indigenous individuals and Nations are among those interested in cryptocurrency, experimenting with it to express resistance to economic imposition beginning in the colonial era. Utilizing an Indigenous storytelling method, this article unveils the technological life and afterlife of an altcoin, MazaCoin, as a ghost of empire, insofar as it links the technological present of financial capital and the past (and ongoing present) of US settler colonialism. Throughout its various complicated reanimations, it expresses a relentless remembering of settler colonial injustices, performing productive haunting work within the twenty-first century cryptocurrency ecosystem. This article offers a reminder that there is much to learn about Indigenous alternative currencies in the cultural economy as the strings of racism, settler colonialism, poverty, financialization, and empire continue to tangle.

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Introduction

Bitcoin, the most popular cryptocurrency, broke its record price and had a market cap of over 1,000,000,000,000 for the first time in the spring of 2021. When Bitcoin experiences a dramatic increase in value, thousands of altcoins experience a short-lived rise in value via a network effect.¹ Many of these altcoins had previously been deemed dead, deceased, done – part of a mass cryptocurrency graveyard of coins barely bought or sold on the limited exchanges willing to carry them.² Yet each digital coin and its larger system, both technological and deeply cultural, has a story. This article is a foray into both the technological life and the ‘afterlife’ of one Indigenous cryptocurrency – MazaCoin. This digital currency is an artefact of the ghosts of empire insofar as it links the technological present of financial capital with the ongoing past and present of US settler colonialism.

In 2014, Payu Harris, an Indigenous cryptocurrency developer, launched MazaCoin with intentions to serve the Lakota bands of the Great Sioux Nation in the Dakotas: the Oglálas (OST), Hunkpapas, Minnecojous, Sihasapas, San Arch, Two Kettles, and Brules. According to Harris, ‘MazaCoin is a variation of Bitcoin with a social purpose. . . to help promote economic development and growth for the Indigenous Tribal communities’ (Harris in Consuji and Engel 2014). In its political
positioning, it roused (at times techno-deterministic) thinking about whether Indigenous cryptocurrency could mount a challenge against US financial systems, thereby asserting Indigenous sovereignty and enabling alternative financial philosophies to combat reservation poverty and effects of land dispossession. In March of 2014, news outlets including Forbes, The Verge, Newsweek, and Al Jazeera caught wind of the project, erroneously portraying MazaCoin as OST’s official currency. Despite initial positive impacts of the media attention on trading rates, MazaCoin’s relative success was short-lived after a pivotal breaking point between public trust and the coin occurred. A local reporter caught the misinformation and announced that then OST President Bryan Brewer had not endorsed MazaCoin and the value dropped (Ecoffey 2014). Consequently, MazaCoin faced ridicule early and intentions of the development team were questioned. The coin was later rebranded to a coin targeting all ‘Indigenous nations worldwide’ (MazaCoin Network Development n.d.) and more than a half decade of longitudinal monitoring has shown it is a complicated, still unfolding, and remarkable story.

MazaCoin launched in Oglala Lakota County and the Pine Ridge Reservation, a place in which the local statistics tell a story of the poorest county in what is now known as the United States. A colonial framing of the characteristics of the populations in the county provides no shortage of pathologized, one-dimensional, harm-based narratives about health disparities and widespread economic issues there (Tuck and Yang 2014). Such narratives are the burden of the United States, who perpetuate lingering effects of settler colonialism through the violent process of replacing Indigenous peoples and landscapes with a settler society (Wolfe 2006). Settler colonialism remains the complex result of broken treaties and failures on the part of the US government that paternalistically claims the OST, and all 574 federally recognized Nations, as domestic and dependent. With these conditions, the United States has failed by often leaving reservation economies poor and making basic infrastructures such as electricity, telecommunications, and internet unreliable or hard to come by (Duarte 2017, Sandvig 2012). This context frames Indigenous peoples’ desire for a radically alternative systems to what the United States has hegemonically implemented for centuries. MazaCoin is one story of how Indigenous knowledge sought to create alternative financial technologies to combat colonially imposed poverty, while still facing limitations and the reality that MazaCoin, along with other first-generation cryptocurrencies, is energy intensive and only workable with reliable energy, electricity, and internet infrastructures already in place.

Framing MazaCoin as an ‘alternative’ to US financial system position its characteristics as a cryptocurrency to its purpose - a tool of struggle against colonial forms of oppression, of which money and finance are one key element. The hegemonic global financial system is based on the US dollar, which sits at the top of an international hierarchy of money and the global financial system. One perspective looks to the deregulation of global financial in 1970 and US domestic markets in the 1980s as key inflection points when the state supported advancing financialisation (Krippner 2010, Montgomery 2008). From this vantage point, alternative finance refers to small-scale credit and money infrastructures operating with a social purpose (Bernards and Campbell-Verduyn 2019, Prabhakar 2021). Another perspective on alternative finance looks to community economy as an ongoing democratic co-creation of collective living (see Gibson-Graham 2010); in this context what is alternative is how money and finance become a functional element of facilitating transactional communities within localities (Mellor 2010). Indeed, it was Zelizer (1989) who argued it is productive to understand certain forms as ‘special monies’ used for very specific purposes (e.g. allowances or earmarked for gifts) which invoke social charges and symbolic significances.

Indigenous Nations are hegemonically excluded from certain markets, while also promised special monies by the US government in the form of vouchers, grants, and forms delineated in treaties from the 1800s. Indigenous Nations also create their own special monies and continue to utilize traditional forms like shell ‘money’ in symbolic ways (Shell 2013). The limited reported-on cases of Indigenous peoples recently considering their own newer currencies include metal ‘scouts’ for the Crow Tribe (Kemmick 2013), and MazaCoin. 3 In cases of specially purposed currencies, close attention must be paid to how inequalities present in society are projected into and onto currencies, and
how they are beholden to the relationships between media, governments, power relations, and histories.

The purpose of telling a story of MazaCoin contextualises the creation of digital money within Indigenous communities’ historical relationship to finance, which is primarily colonial and based on social relationships of domination rather than simply exchange. This point is significant when framing the overall engagement with MazaCoin as a form of digital money, or cryptocurrency, which is defined as an ‘alternative’ to the dominance of state (or fiat) money. Alternative can be oppositional, such as Golumbia’s (2016) account of Bitcoin’s blockchain technology as a form of ‘cyberlibertarianism’ in which far-right anti-authoritarian creates a view of digital money as space outside of state control or democratic oversight. Altcoins retain some of the meanings associated with Bitcoin as a result of being derived from it, but these have been met with skepticism by Indigenous peoples whose resistance is formed through alternative Indigenous epistemologies (Cordes 2019). Jutel (2021) warns about blockchain imperialism, a component of the broader sweep of data colonialism and computational capitalism that directly impact Indigenous peoples and their capacity to build more sovereign financial futures. Indigenous peoples have created and appropriated technologies with various ideologies sutured to them and rearticulated those with ingenuity to meet their communities’ needs for millennia. By contrast to other conceptions of alternative currency, alternative can also simply signal different sociological context, in which cryptocurrencies are perceived as ‘alternative’ because digital money is not perceived as material (Dodd 2018; see also: Dodd 2014, chapter 6); rather, digital money framed in relation to its ability to be ‘domesticated’ by people in practices of their own (Guyer 2012). Undoubtedly technological advancements have substantively changed the characteristics of money, which Keith Hart referred to money as the ‘memory bank’ (2000); Maurer and Swartz (2017), further this interpretation of the case of cryptocurrency as a ‘transactional thing’ rather than an alternative form:

Money is an archive we allow to become a medium of exchange, a marker and store of value referenced back to that archive. Even the most gilded goldbug … unwittingly participates in an act of booking when hoarding gold or Bitcoin against state or fiat money; they are betting that someone, someday in the future, will accept their token in payment for any debt. (xx)

The radical imaginaries of MazaCoin do not easily fit within these framings of cryptocurrency as an ‘alternative’ because it does not capture how Indigenous communities engage with the ‘transactional archive’ of cryptocurrency within, and through, settler colonialism, past, present, and future.

In contributing to the special issue, I argue here that throughout its various reanimations MazaCoin tells a story of struggle, one that expresses a relentless remembering of settler colonial injustices. To this end, MazaCoin continues to haunt the twenty-first century cryptocurrency ecosystem with the ghosts of colonial finance. As the coin increases and decreases in value, and comes in and out of obscurity, it reminds users of settler colonialism that the coin pushes against. My method of Indigenous storytelling centers respect, ethics, responsibility, and care for participants, land, and non-human objects/belongings (Smith 1999) by drawing on text collection, interviews, and critical/cultural analysis of MazaCoin. The article’s specific contribution is to tell the story Indigenous cryptocurrency in contemporary financial capital. MazaCoin is an altcoin (type of cryptocurrency other than Bitcoin) created with community, capacity-building, and resistance. To understand the significance of this story, this article starts with how settler colonialism operates in the US ‘domestic’ empire. Next, financial technologies, specifically cryptocurrency, are described in relation to the ghosts of empire that MazaCoin seeks to encounter and reckon with.

**US empire and settler colonialism**

The United States has both a global and domestic empire closely tied to the dominance of its money (the US dollar) and the financial architecture it supports. The focus here is on the US domestic empire, which is designed to hide asymmetrical power relations. For Indigenous communities
this appears in techniques of domination like ‘settler ‘splaining’ and historical framing (Cordes 2021) to present itself as innocent—as an empire rooted in the ‘rainbows and butterflies’ version of multiculturalism (Powell 2003) as opposed to brutality of white supremacy. Slavery and dispossession of Indigenous peoples and lands are central to the US empire-building story in what Tuck and Yang (2012) discuss as ‘an entangled triad structure of settler-native-slave’ (p. 1). This triad worked by creating a façade that lands were empty, ownable from a capitalist perspective, and available for settlement (Calderón 2014), freeing up land to white men and enslaving others to create racial hierarchies, infrastructure, and self-serving markets. Settler freedom, entitlement, and sovereignty in the United States were predicated on settler colonialism, what Wolfe (2006) describes as a structure and process of dispossession, making a home on Indigenous homelands and declining to ever leave. Settlers hoped to ensure their futurity and make Indigenous peoples a vanished peoples. Tuck and Rhee (2013) suggest:

The inventive settler, whose memory becomes history, and whose ideology becomes reason. Settler colonialism is the management of those who have been made killable, once and future ghosts—those that had been destroyed, but also those that are generated in every generation. (p. 642, Emphasis added.)

But Indigenous peoples are still here and rearticulate this sentiment by selectively self-describing as postapocalyptic peoples (Gross 2002). Peoples who survived genocides, pandemics, and environmental destruction, and according to mythologies will be here far after settlers. Settlers attempt to manage Indigenous peoples in myriad ways including by controlling their financial futurities. The United States continues to impose its currencies upon Indigenous Nations and controls their larger financial systems within reservation economies, where such systems have proven harm-causing for centuries (Miller 2012). Indigenous peoples resist management by settlers through demands for land return, cultural revival, economic growth, and development of technologies that can help ensure Indigenous futurity (Simpson 2017).

Settler colonial currency assists in settler state reproduction in contexts across the globe by limiting economic liberation and acting as coercive tools to accomplish political ends, as Merrino (2021) suggests in the case of Israeli currency in occupied Palestinian territories. The US dollar and financial system, too, are central to colonial expansion and domination, past and present. As such, the adoption of digital currencies as a tool to resist the paternalisms associated with the US dollar is considered within the realm of resurgent technologies (Alcantara and Dick 2017, Cordes 2019). However, it would be naïve to rely on techno-optimism, because Indigenous communities in the United States face overlapping forms of exclusion and oppression, opening the possibility that digital currency may intend to help but end up hurting; they can oppress and exacerbate inequities as much as they empower. Elsewhere, in Venezuela for example, cryptocurrencies have been discoursed as economic solutions and opportunities but have proven precarious due to labor dynamics and unstable energy systems, being tooled in currency ecosystems for both anarcho-capitalists and socialist forces (Rosales 2021).

**Ghosts of empire, materiality, and visuality of MazaCoin**

While cryptocurrency such as MazaCoin seems like abstract, complicated nothingness in comparison to conventionally tangible currencies like gold or a paper dollar, it has rooted digital and physical infrastructure and virtual ‘materiality’ that draws ghostly parallels. Ghosts have a particular politic in the settler colonial world with the tenor of haunting ranging from fright and revenge to processes of restoration and action (Cameron 2008). That some Indigenous peoples experience ghosts, spirits, reciprocal human and non-human relationships, and otherworldly connections have long been established by Indigenous peoples as an ontological given (Archibald 2008) and recently documented by posthumanist anthropologists (Nadasdy 2007). Ghostlike qualities are not limitedly ascribed to pre- and postmortem humans but the animal world, lands, and objects. This extends to technologies possessing different materiality and that are capable of experiencing life, sentience, and
death cycles (Kite et al. 2020). Hayles (2019) described the abstraction of the virtual as information losing its body, becoming separated from the environment that cultivated its growth. Indigenous thoughts suggest moving from abstractions and toward understanding networks of relationships between humans and non-humans who derive agency through land (Watts 2013). Thus, cryptocurrencies are composed of material relationships between energy, processed resources, software, hardware (Rosales 2021, Rella 2020), and the key magic of a shared social agreement. Social agreements create and sustain value but need to be scaffolded by social imaginary.

This imaginary, for MazaCoin, is created by visuals associated with a coin (i.e. on official websites and coin trading sites, and in overall branding that codifies its political and resurgent aspirations) and its reputation established through mass media (i.e. news articles and social media—ultimately, digital word-of-mouth). MazaCoin has a visual that includes the faded spiritual indexes of Indigenous leaders, warriors, and signers of the Treaty of Fort Laramie (1868) hovering over the Black Hills, a sacred location for the Sioux promised to them in that treaty. The leaders are depicted as watching over the MazaCoin project, but also serve a dual purpose of haunting settler colonial histories that aims at forgetting the treaties of the nineteenth century that continue to dispossess Indigenous peoples.

Such hauntings from the spectre of settler racism (Hanchard 2018) are arguably projected onto technologies like MazaCoin. Long-held racist stereotypes of Indigenous peoples as technologically and financially backward (LaRocque 2010) led reporters, financial historians, and general cryptocurrency users to be surprised/fascinated by Indigenous peoples creating and using digital currency (Cordes 2019). This implied that contemporary Indigenous peoples are still pre-digital, or have contributed little to the digital revolution, instead of historically being at the cutting-edge of technology. As a corrective, de la Garza (2016) argues ‘digital technology itself resembles and even parallels traditional indigenous means of producing and sharing knowledge and of experiencing time and space’ (p. 49). This is exemplified in Indigenous technologies like wampum belts (ledger systems) and beaded necklaces, which hypertextually contain stories and records of exchange over time (Haas 2007).

Instead of including Indigenous financial technological histories in broader conversations of cryptocurrency, the aim here is to speak to the eponymously ‘unknown’ histories of digital cash as a tool of resistance for marginalized peoples excluded from colonial financial markets. Erasures, histories of technological innovation and use-cases are left as ghosts, unfinished and lingering without due credit and engagement. But to be sure, altcoins, have garnered interest from banks, governments, and financial investors, hobbyists, niche communities, subcultures, mom-and-pop companies, and Indigenous Nations wanting to express resistance to impositions that began in the colonial era (Kristof 2015).

Existing mentions of MazaCoin in literature tend to be anecdotal or limited to a paragraph (see Vandervort et al. 2015). Though my research began before theirs, designed to monitor MazaCoin over a longer period, this present article builds on two of the more substantial articles about MazaCoin. Alcantara and Dick (2017) cite MazaCoin as an example of digital decolonization and decentralization of control, but their primary focus is how Indigenous cryptocurrency might work for Indigenous communities in what is currently known as Canada. Tekobbe and McKnight’s (2016) study deems MazaCoin as an ‘unlikely’ story before launching into discussions of decolonizing technologies as they mix with neoliberal digital platforms and networks, a conclusion dovetailing with stereotypes that erase Indigenous peoples as potential technological innovators. The authors suggest that paternalistic narratives of MazaCoin, and its creator, are a result of the intersection of popular discourse with digital and affective capitalism, concluding incompletely by ending their analysis of alt-finance by repeating the question they began with, ‘Can alt-finance speak meaningfully to and with indigenous economic realities?’ (Tekobbe and McKnight 2017, para. 31).

This question is resurrected and significantly reframed in my article in response to the special issue theme: To what extent can Indigenous cryptocurrency reckon with the ghosts of empire, and what haunting work does MazaCoin perform as its story is retrospectively told?
Indigenous storytelling as methods and materials

The interdisciplinary field addressing cultural study of finance, debt, and alternative currencies in relation to colonialism and race requires specialized storytelling/narrativity methods (Bourne 2017). Indigenous storytelling, or storywork, is one such method that creates dynamic memory of phenomena and rests on principles of ‘respect, responsibility, reverence, reciprocity, holism, inter-relatedness, and synergy’ (Archibald 2008, p. xi). It is appropriate in addressing themes of this special issue because it includes the Spirit World and recognizes agency of technologies as integral parts of networks of existence. Scholars often forget that research is a form of in-depth storytelling, but Indigenous storytelling reminds us that when we solicit information, interpret, and re-tell stories, we must center respect. For example, we should ask for additional permissions to do research, when appropriate. We should refer to the people that we interview as experts or consultants to honor their wisdom rather than cast them as scientific subjects, and we should return data to interested communities. In Indigenous storytelling, it is critical, also, to critique the Othering or disrespectful representations of Indigenous peoples.

Both text and talk were central to this study. The formal IRB-approved research took place from 2017 to 2021 in which I longitudinally monitored MazaCoin since its inception in 2014. The assemblage of textual materials was collected to assist in telling the story: screenshots of visual icons taken from MazaCoin websites, cryptocurrency trading websites, legal documents, a white paper regarding MazaCoin, and digitally archived treaties between the US government and the Sioux. Additional sources on the materiality of digital spaces and technologies that make cryptocurrencies possible including e-records, coin coding parameters, hardware, and software important to cryptocurrency. Available textual data was submitted to a research entity within the Pine Ridge reservation for future use. A further thirteen interviews with consultants informed a purposive sampling technique to other knowledgeable interlocutors, some who lived and worked in South Dakota where MazaCoin was created: a community coin creator, an instructor of a financial course for Native American economic development, a lawyer, a computer scientist, Indigenous consultants, and IT specialists, among others. Ethnographic conversations (otherwise called semi-structured interviews led by a loose interview guide) were completed primarily in-person to include a wide array of perspectives and to provide texture and voices to the story. The story of MazaCoin is told through its complicated lifecycle and symbolic hauntings in its quest to combat colonialism through tensions between financial technologies, capital, and ghosts of empire.

MazaCoin’s origin story

In 2017, I traveled to the Pine Ridge Reservation, in Oglala Lakota County, SD, to speak with a research review board to better determine if a project regarding MazaCoin (or Indigenous cryptocurrency generally) could be productive. I knew I was a guest on their land, and that this Nation is considerably different from the Coquille Nation I am a citizen of. To be sure, all Indigenous Nations have their own cosmologies, geographical terrains, and lifeways. I had previously visited their Nation for a week in 2014, and I knew to be wary of stories told about them. While it is perhaps contextually important to know that the median income of Indigenous peoples living on Pine Ridge is about half of the US average, and that the poverty rate is staggeringly higher than the US average, it is more important to listen to stories that citizens share about themselves. They remind community outsiders that they are far more than poverty or gang stories told about them; more powerfully, *they are* values like optimism, intelligence, creativity, and futurity (falcon-daily 2011).

When I stepped out of my rental car and onto their land, the first thing I saw was a parked car outside the Pine Ridge Area Chamber of Commerce decorated with a large decal with the words: ‘Rich in Beauty, Rich in Culture.’ Indeed, striated rocks of the Badlands have rugged beauty, fields of sunflowers are poignant, and their cultures are codified in everything from the porcupine
quill bracelets and wooden buffalo figurines traded by artists outside of the Wounded Knee Monument to the intellectual traditions housed in the community’s library. Wealth and abundance are often understood by Indigenous peoples in ways that are not confined to the economic realm.

The OST has economic philosophies including *wancantognaka* (generosity), and often engages in barter systems. However, community gatekeepers indicated that contrary to news media reports, there was no alternative cryptocurrency, no new medium of exchange. MazaCoin was not widely adopted. There were whispers of it, but only at niche cryptocurrency conferences I attended over the years, or from Indigenous contacts in South Dakota. It turned out that many people in that geographical area had not even heard of it, making it seem even more phantasmal. But online, in a different, digitally mediated terrain, MazaCoin was alive, actively discoursed, and used in cryptocurrency communities. It was a media sensation disrespectfully framed by news articles with titles such as ‘The Battle of Little Bitcoin,’ (Hamill 2014) alluding to stereotypes of Indigenous peoples as stuck in the past and militant or ‘war ready’; and ‘No Country for Cryptocurrency,’ (Consuji and Engel 2014) suggesting that cryptocurrency (or advanced technologies) have no place in Pine Ridge. These racist titles and accompanying articles spread false discourses about Indigenous technological primitiveness and were full of misreporting about Indigenous Nations, their political structures, and the official nature/status of MazaCoin. In these early days of cryptocurrency, mainstream media’s lack of knowledge about cryptocurrency and its technology was compounded by their limited knowledge about Indigenous Nations. This is a dangerous combination because media and technology have a symbiotic relationship that builds or breaks networks and momentum (Peterson 2016). Media and online community discussion, speculation, or even nominal mention is often a powerful indicator of an altcoin’s temporary success; for MazaCoin, hearsay and racially insensitive misreporting played a profound role in its trading and adoption rates, both during its rise and decline, and because of cryptocurrency’s speculative nature.

Creating a currency requires specific characteristics of speculation and imagination because we narrate our futures through money (see Brunton 2019). The news media and online community participated in the cultural imaginary of MazaCoin, and the altcoin was also encoded with different meanings by the development team. Tied to a distinctly Indigenous, albeit complicated, financial vision, MazaCoin presented certain visual, discursive, and historical associations. Harris and MazaCoin supporters indicate that MazaCoin confronts dynamics of coloniality and Indigeneity in the past and enfolds speculative futures into the present. Deeper analysis of this encoding and the dynamics of time and materiality is necessary to understand its political charge and lies its visual story.

**MazaCoin’s visual haunting**

The most basic emblem of MazaCoin (See Figure 1) is a rounded M, for the first letter in *MazaCoin*, which refers to money in Lakhóta language. It is encircled by a medicine wheel symbol, divided into four sections signifying directions (north, south, east, and west). These sections also contain four colors: black, white, yellow, and red. The colors can connote specific seasons, the color of skin for racial groups, and the mental, physical, spiritual, and emotional realms depending on cultural interpretation. To Harris (in Brockwell 2014), the holistic visual means ‘you can be your own unique person but while showing respect for everybody else, we all have to work together to make this planet the best that it can be.’

In a more richly descriptive version of this visual (see Figure 2), the story of MazaCoin begins to thicken and express explicit resistance to settler colonialism. This visual contains critiques of the US government, celebrations of defeat over the US military, revered Indigenous leaders, sacred land, treaty demands, and a message acknowledging dispossession. The main emblem of the rounded M is shown in the foreground, with hills (the Black Hills) in the background. Faded black-and-white images of icons that elicit historical moments of triumph for Indigenous Nations hover over the Black Hills in a layout reminiscent of the US presidents desecrating Mount Rushmore.
and taunting the OST. One of the Indigenous icons featured in this visual is Red Cloud, who led his people from 1868 to 1909. He is well known for the Red Cloud War (1866–1868), which involved the Lakhóta, Arapaho, and Northern Cheyenne’s fight with the US government over control of the Powder River Valley in Wyoming and Montana. In this war, the United States suffered one of its worst defeats against Indigenous peoples. The other two icons are Cheyenne chiefs Little Wolf and Dull Knife. Little Wolf fought in the Red Cloud War and signed the Treaty of Fort Laramie at the end of this war in 1868. Little Wolf is known for his military prowess and leadership skills in the Northern Cheyenne Exodus, where he helped his people out of the reservation and back to their ancestral lands in 1876 (Powell 1981). Dull Knife (also known as Morning Star) is a revered Cheyenne leader who was also at the signing of the Treaty of Fort Laramie. He was a warrior in the Colorado Cheyenne–Arapaho War (1864–1865), Battle of the Rosebud (1876), and Battle of Little Bighorn (1876), among others. Evoking such imaginary in the visual registers of MazaCoin brings a haunting of images of resistance, struggle, and defeat of colonial powers.

Red Cloud, Little Wolf, and Dull Knife’s translucent faces in the background of the MazaCoin visual also serve as spiritual indexes. The use of faded images is a design choice that represents these
icons’ disembodied spirits and their significance in and from a liminal space. Harris (in Brockwell 2014) stated, ‘I like to think that you know our leaders that went before us are still watching over us, watching this project and I hope that they’re still smiling, I really do,’ suggesting that these leaders are watching over the project in the same way that they are known for protecting Plains Indians in the latter half of the nineteenth century.

The spiritual indexes of these leaders also serve the purpose of haunting settler colonial histories that aim at forgetting the treaties of the nineteenth century that continue to dispossess. As Eve Tuck (Unangax̂) & C. Rhee (2013) suggest, haunting ‘is the relentless remembering and reminding that will not be appeased by settler society’s assurances of innocence and reconciliation’ (p. 642). Choosing to depict these leaders brings attention to their commonalities of being great and often over-emphasized, warriors and signers of the Treaty of Fort Laramie, the signing of which was key to promising their peoples land, and with it, the ability to steward the land and engage in survivance. A similar haunting also occurs on MazaCoin’s blockchain. Within its genesis block, the first hashed block, MazaCoin had an inscription of ‘The Black Hills are not for sale. 1868 is the LAW!’ (Zephier 2018). This decision ensures that (his)stories are not wiped from the blockchain. The blockchain is append-only and aspects cannot be deleted, just like ghosts cannot be killed. They may be obscured, or require excavation, but they haunt all future transactions on the blockchain by reminding users of the importance of honoring treaties as law and more specifically, the Black Hills.

The Black Hills, also called Paha Sapa or He Sapa, are of profound cultural and religious importance. Wind caves located in the hills are the center of spiritual life and part of creationist stories in which the first humans and buffalos emerged from deep crevices (Ostler 2011). The Black Hills were promised to the Sioux in the Treaty of Fort Laramie, a treaty paramount in understanding the valid angst against the US government. The treaty ended the Red Cloud War and guaranteed ownership of the Black Hills. This was after gold (currency of the time) was found in the Black Hills, which the United States, as colonial thieves, extracted. However, the US government did not honor the treaty and seized the hills in 1877 after the Black Hills War.

The Sioux have continuously challenged the validity of federal seizure of the Black Hills ever since. In 1980, the Supreme Court Case United States v. Sioux Nation of Indians resulted in the Sioux being awarded $100 + million for the land. They refused this sum, which has accumulated interest and is now valued at over a billion dollars, to assert their demand for the return of the land. If they accepted the settlement, they would have to give up ownership. This demonstrates an incongruence with most well-known cryptocurrency ideologies, which focus on capitalist accumulation. While the US legal system places primary value on monetary concerns, Indigenous peoples often prioritize other types of value systems, not least of which is sovereignty of ancestral lands. The Black Hills are a religious, sacred, and contested place, and having ownership returned is valuable for mental, spiritual, and economic health. MazaCoin’s use of ‘1868 is the LAW!’ makes explicit that the larger struggle is deeply rooted in land and territorial issues seeded by settler colonialism in the 1800s.

In this sense, MazaCoin is framed as resistance and indigenization, linking cryptocurrency to Indigenous land demands. This appeal to the past connects the coin to contemporary issues since the Black Hills are still sites of continued contestation and environmental travesties. Recently the Dakota Access Pipeline (DAPL), an underground oil pipeline, was challenged by Indigenous Nations in the area. Citizens, as well as environmental activists, vehemently opposed the pipeline and many believed it was a violation of the Treaty of Fort Laramie, among other legal and moral ideals (Whyte 2018). MazaCoin supporters and the creator were seen at pipeline protests on social media, thus continuing to tie the cryptocurrency project to sovereignty threats and social movements. When I interviewed Robert J. Miller, JD (Eastern Shawnee), he questioned this choice with a tone of sarcasm, ‘Use the Dakota Access, good marketing, here.’

Indigenous peoples were skeptical. They know well that just because something is encoded with visuals and ideas of sovereignty, resistance, and Indigenous resurgence does not mean it will result in more sovereignty; indeed, these are often the tactics of financial empowerment plans gone wrong. Sometimes this can even be more of a red flag. For example, the creators called MazaCoin ‘the new
buffalo,’ referencing an animal sacred to the Nation. Although analogies are useful in selling concepts, analogies and their connections to culture can be dangerous. They manufacture hype, which is often easier to build than a successful coin with solid code. Because of MazaCoin’s inability to live up to its promises of economic betterment and cultural revolution thus far, the altcoin’s creator was presented in opposing ways. On one hand, some media outlets and community members presented him as a kind of crook, trying to take advantage and profit off the system. On the other hand, he was framed as a neo-hero or missionary figure, attuned to the social ills of reservation life and equipped with the ideas, tools, and technologies that could finally work Indigenous peoples out of poverty (Tekobbe and McKnight 2016). An Indigenous woman (she asked for her Tribal affiliation to be excluded) who I interviewed conceptualizes the coin as a potential act of resistance and a chance to actively decolonize:

Projects like this, it’s claiming who we are you know? Recognizing that we have wounds and healing those wounds, it’s decolonizing and don’t take no for an answer. Choosing our currency from Turtle Island, is again, it’s that [middle] finger again. We don’t want that energy. We don’t want the baggage that goes along with the racism and domination and the genocide that is associated with that dollar.12

Discourses and cultural appeals became a core strategy of tailoring the altcoin to the Pine Ridge context, but despite being encoded with logics of sovereignty and haunting of settler colonial injustices, again there was not a resulting visible increase in a strengthening of sovereignty. As my research continued, I observed that despite intentions being there, many other critical elements that yield a successful cryptocurrency were not. Yet, that does not diminish MazaCoin or it’s haunting.

Crypto generations and MazaCoin speculative futures

The unfolding of MazaCoin should not be charted simply as a cycle of rise and decline, because it forecloses cryptocurrencies, writ large, as no more than risky endeavors beset by volatile fluctuation and uncertain futures brought by the challenges of mass adoption. Indeed, most altcoins end up failing and become part of the metaphorical cryptocurrency graveyard or are colloquially deemed ‘shitcoins.’ Yet, there are still some granular reasons, beyond the breach in trust exacerbated by the media, and particularly with regards to technical execution and problems baked into the system, that affected MazaCoin’s performance. Ultimately, these impacted haunting work it can be interpreted as performing.

Most of the consultants I spoke with agree that the critical part of an altcoin’s story is its generation and code. Protocols written in coding language allow for cryptocurrencies to be mined, verified, stored, and transacted. A community outreach specialist for a cryptocurrency company in Colorado highlighted the ease and customizability of altcoins, saying it is ‘really programmable money [that] enables us to conceive of and cheaply execute on creating currencies that are tailored to a specific need or a specific culture.’13 To create national cryptocurrencies, a common recipe is to customize an existing cryptocurrency, most commonly LiteCoin, with ‘a dash of nationalism’ (Kristof 2015, 68). Although MazaCoin had that dash in its visuals, it was developed as a fork or offshoot of ZetaCoin, an altcoin that uses Bitcoin’s proof-of-work model and SHA-256 algorithm (MazaCoin (MZC) SHA-256 Based Cryptocurrency 2014). Initially, about 50 million MazaCoin were pre-mined, to be split and held in reserve for the OST and for development—a strategy to prevent market volatility (Maza-Coin (MZC) SHA-256 Based Cryptocurrency 2014). The reserve allows for future injections of coins into the market, different than most cryptocurrencies, including Bitcoin, which has a finite number of minable coins. In contrast, there was no cap on how many MazaCoins could be produced, and it was developed with it its own set of logic. For example, the mathematical problems that mining needed to solve were less involved, taking less electricity and processing power. In the case of MazaCoin, mining could potentially be done on older computing systems, making it more accessible to a larger population rather than just those who can afford large-
scale and more advanced computing centers. This also honors principles of environmentalism and equity, fitting within cultural values important in many Indigenous ontologies.

Yet another shortcoming of MazaCoin was usability of the altcoin for services or commodities transactions. The primary questions surrounding ideas about currency tend to center on practical applications (e.g. Can I use this to buy groceries?). Harris said he wanted citizens to able to use it to buy desserts from bakeries, go shopping, or pay for college. MazaCoin was not designed to work alongside existing currencies but to be the defining currency on the reservation (Consunji and Engel 2014). However, retrofitting economic systems to accept new tender is a logistically complicated and expensive process; without a strong enough strategic implementation system, Harris could not get many vendors to accept the currency in the community in the beginning. A citizen could not initially go into a gas station and pay for fuel with their MazaCoin nor could they go into one of the very few restaurants or stores on their reservation to pay with MazaCoin. When I brought up MazaCoin to academic and performance artist Suzanne Kite (Oglála Lakhóta), who lives off-reservation, she laughed and said that what the reservation really needed was just one big store, like a Walmart. This type of retail infrastructure to meet basic needs is underdeveloped in Indigenous communities across North America and, like lack of internet structure at the time, is another result of settler colonialism.

MazaCoin struggled because it was a generation one cryptocurrency—it had a proof-of-work system, did not integrate conditional transactions, and did not include aspects of governance. Further, it did not have enough developers to make a sustainable coin, particularly in early stages when the team only consisted of Harris and Anonymous Pirate. Additionally, MazaCoin’s status as an offshoot of Zetacoin did not garner trust among those who know that other cryptocurrencies’ codes are more efficient. To work and build a network, a cryptocurrency must spark interest, investment, and usage—all of which involve delivering coins to intended recipients. MazaCoin was unsuccessful at this critical step. According to numerous experts on cryptocurrency, including an IT company owner and large-scale miner of cryptocurrency, MazaCoin was a mess of code, arguably predestined for a decline. A token structure consultant added,

MazaCoin was briefly talked about in 2014 and it didn’t go anywhere. There was never real volume. I think the highest I saw their volume at in a 24-hour time span was like 30,000 so it would have been interesting if they got it off the ground but I’m not exactly sure what it would have done for them with the current level of technology at the time. And now it’s kind of just a zombie out there.

Developers ideally need to have the foresight to integrate code that would be adaptable to future generations of cryptocurrency and prevent this lingering. Yet sometimes it is exactly the lingering that allows productive haunting to occur.

As Tuck and Rhee (2013) suggest, ‘haunting lies precisely in its refusal to stop,’ in its reckoning with ghosts of empire (p. 624). Perhaps MazaCoin’s visual/symbolic expressions of relentless remembering of settler colonial injustices in the cryptocurrency ecosystem are its productive haunting work. For example, there is a significant rise in MazaCoin’s market cap around December 2017 and January 2018, a time when Bitcoin reached around $20,000 per bitcoin (see Figure 3) (MazaCoin 2021). This increase (due to MazaCoin riding Bitcoin’s coattails) brought renewed attention to the altcoin and its visuals about the Black Hills as the Dakota Access Pipelines had dangerously leaked crude oil during that year. By symbolically imprinting its visuals/imagery onto a block, MazaCoin used protocols that center relationality with non-human technologies and created a technological artifact/belonging that continuously reminds people of colonial injustices so they cannot be erased.

Indigenous thinkers advise that computing devices (both hardware and software) must be built ethically from the ground up. Kite et al. (2020) explain that a ‘computing device, created in a Good Way, must be designed for the Right to Repair, as well as to recycle, transform, and reuse. The creators of any object are responsible for the effects of its creation, use, and its afterlife, caring for this physical computing device in life and in death’ (p. 81).
If a computing technology could be causing harm by being in the cryptocurrency ecosystem, then it must be triaged. For example, if MazaCoin is contributing to environmental issues by using excessive energy while mining, then it may be useful to harness energy byproducts such as heat in productive ways (transform/reuse/remix), or to put the cryptocurrency to rest, delisting it from trading sites (‘death’). Or, if an Indigenous cryptocurrency’s value is being manipulated and not truly benefiting Indigenous peoples as it claims to, then it may be time to structurally intervene by accessing and modifying its code (repair). MazaCoin and its supporters, are still actively working on coding ideas and building a community on chat apps such as Telegram, actively assessing the next steps for the coin many years after its inception. Part of that is considering the limitations and potentials of cryptocurrency generally, as well as threats from settler colonial powers specifically. According to P. Harris (personal communication, 11 Dec 2021) an upgrade named ‘honeybee’ is currently in development, which includes cleaning up the code, integrating Gitian builds, CPU mining, and Testnet. More animations and hauntings await. Even though it rebranded into a pan-Indigenous coin, Harris continues to target its use on the Pine Ridge reservation where his grandma still lives, and his activism lies. He imagines that the future of MazaCoin is up to the Tribe and its potential want for community buy-in. As Swartz (2018) states, Bitcoin has its own technoeconomic imaginaries: infrastructural mutualism and digital metallism. For MazaCoin, it’s imaginary dreams in more Indigenously radical, relational, and resistive colors: black, white, yellow, and red.

**Considering realities and settler colonial paternalisms**

Critically, there is a roadblock facing cryptocurrency generally: they are not yet universally accepted tender, often lack liquidity, and sometimes are not considered money at all but rather assets. When people do not have places to spend a currency, the currency either seems useless (e.g. an investment with a highly capricious future) or like a scam. Moreover, unpredictability and lack of rules, guidance, and reliable regulation dissuade many from using cryptocurrency. This is compounded by the looming threat that the US government could shut down projects like MazaCoin. An instructor of a financial course for Native American economic development states that this can be characterized as.

[an] issue of controlling the purse strings and only the federal government controlling the purse strings. As you well know, the relationship between the so-called sovereign Indian Nations and the federal government is a unique one. There’s sovereignty and then there isn’t and with the Indian Tribes it’s really that the government holds the [purse] strings and we hope that the federal government is a benevolent fiduciary with the best
interest of the Tribes in mind. We know that in theory that’s the ideal and it certainly has fallen way, way short, to be very understated about it.18

Robert Miller shared a similar sentiment when speaking about what could happen to Indigenous Nations attempting to use cryptocurrency:

Just like gaming could end tomorrow, Tribes’ involvement in the cigarette industry ended pretty quickly, but as soon as the Tribe’s cryptocurrency started to infringe on someone else’s profits, or made the United States nervous that it could somehow hurt the dollar or something, you know I’m afraid a tribe could be stopped.19

Despite supposed sovereign-to-sovereign relationships between the federal government and Indigenous Nations, rights can be revoked and limited. While cryptocurrency helps to collapse fixed understandings of Indigenous sovereignty and nationhood status as necessarily entwined with the United States and its currency, it seems almost certain that the United States will attempt to limit this power if/when they get the chance. If currencies help to make countries real (Risse 2003), to make them legitimate, then alternative forms will always be a threat. When settler colonial states have power over currency and limit what the subaltern can and cannot do, it restricts them from pursuing economic avenues that could benefit their peoples (Merrino 2021). These realities undermine Indigenous fiscal autonomy and expose how colonialism embeds itself in the cultural economy.

Thus far, I noted many challenges the MazaCoin project faced, including digital divides, technological issues, media misunderstanding, unreliable markets, and threats in its reckoning with the ghosts of empire. While these seem largely negative, it is not productive to entirely dismiss the possibility cryptocurrency presents if executed as an anticolonial project. The reality is that lesser used coins such as MazaCoin are a part of the process of technological innovation. Considering that cryptocurrency markets are deemed the Wild Wild West (to use a settler colonial turn of phrase), a token structure specialist shared the following with me: ‘I don’t know if I would call it a failure, to be honest with you. I just don’t think these experiments have ever been done as fast.’20 In other words, if you are not open to failure, then innovation is difficult or impossible. Reframing the project as a step or experiment that contributes to a larger project of Indigenous cryptocurrencies, or that generates potential in restructuring Indigenous economies, does some service to MazaCoin. MazaCoin can surely be seen as an invitation for development rather than a ‘failure.’

If the community became more invested in a similar project it would be more aptly described as a community-based resurgence project, as Leanne Betasamosake Simpson (Michi Saagiig Nishnaabeg) (2017) describes these as ‘inherently political and cultural as the intent is to facilitate radical transformation rather than just a cultural revitalization’ (p. 50). Again, the project was designed and prepared Indigenously in 2014, far before most American entrepreneurs caught on to the idea. The IT company owner and large-scale miner of cryptocurrency with whom I spoke opined that the MazaCoin team experimented and in hindsight perhaps rolled out the coin too early, prior to OST governmental approval and prior to refining the technology. But there is something to say about how an Indigenous altcoin was on the market far before other nations’ coins were, carving itself a remarkable space in cryptocurrency history that should not be quickly forgotten.

Discussion

In this article, I shared one story of MazaCoin in its various reanimations as a ghost of empire, and from any story, there are lessons to be learned. These lessons should be applied to the next generations of cryptocurrency projects, and ultimately rooted in financial futurity and resurgence. With Indigenous cryptocurrency, there are both broader implications about tensions between cultural economy, technology, and settler colonial relations as well as more specific lessons that can be applied to future Indigenous cryptocurrency projects. Again, although MazaCoin has not achieved the community buy-in and technological adaptability necessary, technological ventures create a
lineage of innovation, activate potentials, and often reanimate or remediate—haunting at opportune times.

**Reckoning with ghosts of empire**

With MazaCoin, we learned that an Indigenous cryptocurrency is challenging and may require technological exceptionalism, considerations of settler colonial relations, community buy-in, robust implementation plans, public relations protocols, media outreach, and luck. There is hard work and iteration involved rather than it being a one-and-done solution. Indigenous cryptocurrency would ideally be adaptable and resonate with Indigenous communities’ specific financial philosophies. For example, newer generation altcoins can more capably hardcode specific financial philosophies (e.g., per capita distribution of wealth or more distribution to a Tribe’s young citizens or Elders). This could be generative; Cattelino (2009), an anthropologist who researches Indigenous casino money, argues the ways Indigenous peoples distribute and use currency are political acts of sovereignty. Say, for example, an Indigenous community would like a percentage of every purchase made with cryptocurrency to contribute to a community fund to promote productive programs or investments. Coding parameters could assist in providing an appropriate percentage and determining what programs those funds could go toward, authenticating identity for voting on spending choices, and assisting in fraud detection in the blockchain. The blockchain records the decisions implemented and then distributes the coins to digital wallets. This scenario suggests an important possibility of empowering community members/citizens to make decisions that fit with their morals rather than those imposed by colonial powers.

A sustainable Indigenous cryptocurrency could have a blockchain that is more than just assets and is adaptable. Richer blockchains—with affordances such as smart contracts and methods of governance—have many use cases (Vandervort et al. 2015) that could be beneficial to Indigenous communities because of their efficacy in storing and processing many types of data, including financial, in an immutable way. Indigenous peoples can consider blockchain for digital identity verification, voting, supply and management chains, privacy, intellectual property disputes, art authentication (using nonfungible tokens), meticulously cataloging the stolen belongings and ancestors in Indigenous museums and universities, and land registry (given disputes over Indigenous lands). Or Indigenous peoples can choose not to because of different epistemological stances on the technology and cryptocurrency’s complicated genealogy. As Jutel (2021) asserts, discourses of solutionism have proven harmful when blockchain was used to manage Indigenous Fijian lands. These projects, however, are simultaneously speculative, utilitarian, symbolic, and rooted in futures, pasts and presents, temporalities in which haunting readily occupies. Future research could more fully investigate use cases and their capacities to address the unique needs of Indigenous communities in the technological present of financial capital and in response to the past (and ongoing present) of US settler colonialism.

Indigenous cryptocurrency reckoning with the ghosts of empire through haunting work, whether connotatively productive or rooted in terror, always communicates/signals that something is left unfinished. Both settler colonialism and what is perceived as its utmost threat, Indigenous resurgence, are ongoing and unfinished projects. While haunting complicates and refuses to let efforts and unfinished events come to a close, it is important to listen to and observe ghosts in a time that requires management, negotiation, and resistance to coloniality (Derrida in Cameron 2008).

In the case of power relations between the United States and Indigenous Nations, cryptocurrency can be framed as a degree of freedom from the dollar or be that ‘middle finger.’ While a single middle finger typically does not lead to revolution, it can be a cathartic practice, and it resists the capitalistic economic notion that an effort must be productive to be impactful. MazaCoin also represents a remarkable conjuncture of possibility, desire, and generative negation irrespective of whether it is or was ‘successful’ and, in these ways, it is also possible to take MazaCoin seriously.
beyond or outside of resorting to beliefs in the solutionist claims of cryptocurrency promoters. Limited subversion and ‘relentless remembering’ have been possible through extension of, and thinking with, alternative currencies. MazaCoin, even as a ghostly liminal cryptocurrency that was perhaps prematurely deemed ‘dead,’ has a story that reminds of the need to confront colonial pasts and presents and engage with ‘material conflicts that dispossess Indigenous peoples’ (Mackey 2016, 5). This is a reminder of alternative paths to envision more culturally conscious Indigenous financial futures in ecosystems and infrastructures that are profoundly haunting and haunted.

This special issue used the framing of ‘ghosts of empire’ to summon scholars to center race and empire in considerations of contemporary financial arrangements. I drew on a method of storytelling to expose the settler colonial and anticolonial dynamics and bring Indigenous epistemologies to bear on MazaCoin. Future research could set out to answer questions this present study, due to scope, could not. For example, what additional histories of cryptocurrency, subversion, and financial colonialism are hidden when scholarly research continues to center trite histories of more mainstream anarchists and techno-utopians over those of marginalized peoples? Future research could also more comparatively address aspects of multiple Indigenous cryptocurrencies, including their design, benefits, harms, media reporting on them, and potentials. It would be productive to revisit the topic as new financial technologies and institutions emerge, and as relationships between settlers and Indigenous peoples take new shapes. Given that cryptocurrencies have been considered in places that experience political and economic turmoil (e.g. El Salvador, Puerto Rico, Indigenous communities in the Amazon), race, colonial relations, and paternalism are increasingly important analytics to consider.

Notes

1. Network effect is an older theory regarding when increased numbers of adopters of technology correlates to an increase in the overall value and significance of that good and/or service. See Rogers, E., 2016. Diffusion of Innovations (5th ed). New York: Simon & Shuster.
2. Or, they are unable to be stored in mainstream crypto wallets.
3. It was created with the intention of serving the OST but is more of a currency created by an Indigenous individual than a national enterprise.
4. Though ‘resources’ is a settler colonial construct that can frame nature as exploitable.
5. Interviews took place between October 2017-March 2018 in Oregon, and Colorado where the Day4Crypto conference was held on March 10, 2018. Each lasted 60–90 min and were transcribed and analyzed by the author.
6. The poverty rate is 50–80% compared to the average for the rest of the United States, which is about 15%. See Pine Ridge Indian Reservation., n.d. Re-Member. Available at: https://www.re-member.org/pine-ridge-reservation.aspx.
7. The play on words in this title refers to the Battle of Little Bighorn or Custer’s Last Stand during the Great Sioux War (1876). In this battle, the Lakota, Northern Cheyenne, and Arapaho defeated and humiliated the US military. The comparison between a crucial war and a cryptocurrency is a non-sequitur.
8. There is a systemic issue in US media that treats Indigenous Nations as ‘cultures’ or as one homogenous group of instead of separate Nations.
11. Interview, Robert J. Miller, JD, September 2018.
12. Interview, Native consultant (not Tribally enrolled), January 2018.
17. Some coins (e.g. Indigen or OYX) claim to serve Indigenous peoples, but little evidence is available. There have been other problematic cryptocurrency experiments (e.g. selling the idea of Puerto Rico being a ‘crypto-paradise’ post-Hurricane Maria). See Bowles, N., 2018. Making a crypto utopia in Puerto Rico. New York Times, 2 February. Available at https://www.nytimes.com/2018/02/02/technology/cryptocurrency-puerto-rico.html.
18. Interview, Santiago Vasquez, October 2017.
20. Interview, Token structure consultant, April 2018.

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