The Global Universities Embracing Cryptocurrency

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Mexico’s Universidad de las Américas Puebla (UDLAP) reportedly became the first institution in Latin America to welcome bitcoin on campus last month, after a coffee shop began accepting payments in the cryptocurrency.

In so doing, the university joined a growing list of global higher education institutions also embracing the digital currency.

Here’s a run-down of some of the most crypto-friendly universities from around the world.

1. Cyprus’ University of Nicosia

In November 2013, the University of Nicosia in Cyprus (UNIC) became the first in the world to accept bitcoin for tuition and other fees, receiving its first payment from a student within weeks.

A few months later, UNIC – the largest independent university in Cyprus and one of the largest English language higher education institutions in Southern Europe – launched a free online course titled Introduction to Digital Currencies aimed at students wanting to gain a better understanding of bitcoin.

The university also offers a MSC in Digital Currency taught in English.
2. University of Cumbria

The University of Cumbria became the first university in the UK to accept bitcoin payments for two courses linked to the study of cryptocurrencies at the beginning of 2014.

Earlier this year, the university also announced the launch of a free online Masters-level course that would look at the future of money.

Targeting "monetary innovators and activists from any political persuasion", the month-long initiative sought to explore the essence of money and how it has been interpreted over the last three millennia.

During the course, pupils reportedly explored the assumption somewhat prevalent in the bitcoin community that money is best understood as an asset with intrinsic value.

3. Simon Fraser University, Canada

In August last year, Simon Fraser University (SFU) became the first in Canada to accept bitcoin, publicly announcing that it would take donations in the cryptocurrency.

The British Columbia-based institution, home to more than 35,000 pupils, framed its decision as a way of increasing its perception as a forward-thinking institution.

Mike Young, the president of SFU’s Bitcoin Club, said:

"SFU is looking to be really innovative and really edgy, and bitcoin is one of those things that is perfect for that."
Following this, the university announced it would start accepting bitcoin payments at a bookstore on campus in May – later installing bitcoin ATMs at three of its stores.

4. Massachusetts Institute of Technology (MIT)

MIT's Coop bookstore began accepting bitcoin payments for items such as T-shirts, textbooks and school supplies in September last year.

As previously reported by CoinDesk, the news came amid growing interest in the digital currency before the launch of its student-run 'airdrop', which distributed $500,000 in bitcoin among its undergraduates.

More recently, MIT's Media Lab announced the launch of its own bitcoin course, which sets out to inspire the "next generation of bitcoin CEOs".

The institution, which supports several bitcoin core developers, will also be teaching a "highly technical" course on coding the blockchain starting this semester.

5. New York University

Founded in 1831, New York University (NYU) – the largest private non-profit institution in American higher education – launched a cryptocurrency course in September 2014.

Its first class of The Law and Business of Bitcoin and Other Cryptocurrencies series was taught by Professor Geoffrey Miller to 35 students.

6. Duke University
The course at Duke University, – where Coinbase co-founder Fred Ehrsam graduated five years ago – was prepared by Finance Professor Campbell Harvey and also launched in September last year.

7. Canada McGill University

Canada’s McGill University – founded in 1821 – witnessed a 30 mBTC ($7) giveaway for six hundred of its students in January this year.

Launched by McGill Cryptocurrency Club in conjunction with Montreal's Bitcoin Embassy, the event was Inspired by the MIT Bitcoin Airdrop.

As part of the initiative, students also received educational information and invitations to free bitcoin lectures and workshops.

At the time the McGill Cryptocurrency Club said: "Our hope is that by running an airdrop, we will bring more students from the informational and communal fringe into the heart of the [bitcoin] community."

8. Pompeu Fabra University
Also in January this year, Spain's Pompeu Fabra University announced its decision to install a bitcoin ATM on its Poblenou campus, becoming the first higher education institution in the country to do so.

Founded in 1990, the university is home to approximately 10,000 students and has an annual budget of €118M.

At the time, Miquel Oliver, UPF professor of technology and communications said in a statement that the installation was part of the university's wider scheme to introduce pupils to disruptive new technologies.

9. Imperial College, London

Imperial College, a leading research university in the United Kingdom, has been researching cryptocurrencies for the last two years.

It launched the Imperial College Centre for Cryptocurrency Research and Engineering, a dedicated academic research centre and run a cross-departmental bitcoin forum for students and staff.

In October 2014, the university announced its partnership with Entrepreneur First (EF), a pre-seed investment programme, which focused on spreading the word about bitcoin technology among students.

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