Motivated And Trained, Generation Blockchain Is Preparing To Disrupt You

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I write on the intersection of human behavior and emerging technology.

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High school students in Denver learn about blockchain technology during an ETHDenver workshop. BLOCKCHAIN EDUCATION NETWORK (BEN)
In universities around the world, it was standing room only. Swarming freshly-founded clubs, newly designed courses, and informal meet-ups, students squeezed behind desks and sprawled in aisles to discuss and debate the future of blockchain and cryptocurrency.

And then the bottom fell out. The cryptocurrency market dramatically tumbled from its January 2018 peak, descending into what insiders call “crypto winter”. Suddenly, there was a lot more space in meet-ups and classrooms. UC Berkeley student Gloria Zhao, who is the head of the student-run organization Blockchain at Berkeley explains, “We could finally get down to meaningful discussion.”

“So now,” says Gloria, “We are seeing the real builders. These are people who believe in the technology and what it can do instead of focusing just on how much money they can make.” As the wave of get-rich-quick interest receded, it revealed in its stead a force of dedicated and motivated young minds who see blockchains and cryptocurrency as instruments that could trigger change.

And it’s change they want. New York Times writer David Brooks traveled to college campuses to understand how students see the world. In a 2018 story he wrote after the experience, starkly titled “A Generation Emerging from the Wreckage,” Brooks describes a cohort with diminished expectations. Their lived experience includes the Iraq war, the financial crisis, police brutality, political fragmentation, and the advent of fake news as a social force. In short, an entire series of important moments in which “big institutions failed to provide basic security, competence and accountability.”

It is in this setting that blockchains—and their promise to transform digital lives with transparency, trust, and accountability that permeates walls, borders, and tribes—have entered into our lexicon. To this cohort in particular, blockchains’ promise of decentralization can be tantalizing. Here is a tool that, enthusiasts believe, will fuel next-generation platforms and systems, across industries, in which value can be moved and distributed more equitably.
And while early, it is becoming clearer that a student movement is building. Blockchain Education Network (BEN) is a global non-profit that provides curriculum, access to thought leaders, financial aid, and other support to a worldwide community of universities and students who are interested in advancing their knowledge of blockchains and distributed ledger technologies. Over the past four years, BEN has been working to educate, empower and connect a network of student-run organizations that now spans over 200 universities in more than 30 countries.

“We are supporting grassroots demand,” explains Erick Pinos, the President and CEO of BEN. “We’ve onboarded thousands of students. In Boston alone, we have 13 clubs. Students see that this is a brand new, important space, and they can quickly advance to the cutting edge, earning a seat at the table as these new systems are built. They can have a voice in how it evolves. And it’s so multi-disciplinary that no matter what industry or discipline they are focused on—law, business, economics, humanities, medicine, computer science, whatever: they are needed.”

Gloria Zhao describes how, “Unlike many other technologies, blockchain didn’t originate out of academia, so there was no professor or industry authority holding all the knowledge. It is a relatively level playing field, and the barrier to entry is not that big. Students are no more behind than anyone else, but they have more of an incentive to learn. We are seeing students quickly become recognized as experts in the space.”

BEN Vice President Mel Vera, who grew up in Colombia, explains how the technology can inspire students who seek change. “Especially in developing countries, students see that traditional systems are not serving them, not serving
citizens. They see blockchains with a fresh and open mind. And once they understand how they work, they see how these tools can give them a role—even a leadership role—in changing that. They could be a part of building a new economic system. They could be a part of a revolution. Blockchains give students power.”

University administrators are paying attention to this grassroots demand. The University of Adelaide designed a formal course on blockchain technology after the student-run Adelaide Blockchain club demonstrated increasing student interest in the technology. An August 2018 Coinbase study reported that 42 percent of the world’s top 50 universities now offer at least one course on cryptocurrency or blockchain. The classes bridge a range of departments, according to the study, including anthropology, business, economics, finance, law, history, and political science.

In some regions, students are motivated by a hot job market for graduates with blockchain experience. The Coinbase study quoted Duke University professor of international business Campbell Harvey, “Law students that are trained in blockchain don’t need to apply anywhere. People are just asking them to join their firms.” Sathya Peri, the National Director of BEN India, explains how large organizations like IBM and Hyperledger are “pouring a lot of money” into educating students and partnering with universities in anticipation of demand for blockchain and distributed ledger technology skills.

But University of Adelaide’s Paul Pounendis observes how “Once they get deeper, many students see how this isn’t just about a job, but a once-in-a-lifetime opportunity. It’s like the internet in 1993—we are at the cusp of a new phase of disruption, and students want to be part of that. We don’t want to wait five or ten years until this matures, we want to be involved now. This is our generation’s chance to lead blockchain technology, just like the last generation led the internet. We can leverage it to make the world around us better, to shape it the way we want. And we could use this to fundamentally disrupt the way the world works.”
Jeremy Gardner, the 25-year-old founder of BEN and co-founder of Augur, a blockchain project which, for a time, reached a market cap of over $1 billion, coined the term #GenerationBlockchain to describe the students who, once they have glimpsed what blockchain technology makes possible, cannot go back. “We have the potential to create a generation of youth who think about blockchains as intuitively as we approach email or social media,” Jeremy said. “It’s bigger than money—this is about values. The internet has been this incredibly powerful, revolutionary tool for the uploading and dissemination of information. But if you want to exchange value, you rely on the same centralized intermediaries that have existed for decades, or even centuries—banks, governments, clearing houses—or central repositories such as Facebook, iTunes and Netflix. Our digital lives are owned by these oligopolies. But in the age of blockchain technology, the individual can have sovereignty of their digital life. It is such a powerful notion. And it’s a reason young people are the ones at the ground level of this network-driven software movement, they are the ones evangelizing this, and they are the ones that will drive adoption.”

Many enterprises are still adjusting to Millennial-triggered waves of disruption. Wise organizations will make efforts to tap in now to how the values and
mindsets of Post-Millennials are poised to shape our future. And these Post-Millennials have the potential to leverage a powerful tool in blockchain technology. The question remains, however: how will they use it?

In Paul Pounendis’s words, “This is going to be so, so huge, but it’s super nascent—we still have much work to do.”

My book, Unblocked: How Blockchains Will Change Your Business (And What To Do About It), can be found [here](#).

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I am the founder and CEO of Unblocked Future, a consultancy that helps executives to drive adoption at the forefront of emerging tech. We help companies communicate thei...  
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