By Ana Alexandre

Crypto Industry Continues Fight Against Coronavirus With New Contributions


On March 9, Binance Charity announced (https://www.binance.com/en/blog/42149982/4684900450/Binance-Charity-Donations-for-Wuhan-Phase-2-Report) the completion of the second phase of its philanthropic initiative dubbed “Binance for Wuhan,” wherein the company gave 6 new batches of medical supplies to 130 hospitals, medical teams and disease control command centers.

The shipment included protective suits from Israel and the United Arab Emirates, oxygen machines, gloves and protective goggles.

China-based high-tech firm Hyperchain announced the development of a blockchain platform geared to transparency and traceability of donations related to the coronavirus epidemic.

**Cash vs cryptocurrencies amid coronavirus**

Also in February, the Chinese government quarantined used bank notes in an effort to stop the spread of the virus. The authorities asked local banks to provide individuals with new bank notes if possible.

The fuss around the coronavirus epidemic has led people around the world to set sights on digital currencies. Thus, the search term “Bitcoin coronavirus” overtook “Bitcoin halving” on Google Trends, with the most traffic in Europe.

However, while investors around the world are struggling to find safe-haven assets, some industry experts do not see cryptocurrencies as a suitable option. Campbell Harvey, a professor of international business at Duke University, told Cointelegraph: “When you start talking about safe haven, it becomes really difficult to think of these really safe-haven assets because it’s just not obvious.”

Harvey suggested that much of the value that is attributed to cryptocurrencies is essentially speculative.