

“SATOSHI IS DEAD. LONG LIVE SATOSHI”: THE CURIOUS CASE OF BITCOIN’S CREATOR

Mariam Humayun and Russell W. Belk

ABSTRACT

Purpose: *In this paper, we focus on the mythic nature of the anonymous Bitcoin creator, Satoshi Nakamoto. Drawing on ideas from Foucault and Barthes on authorship, we analyze the notion of the absence of the author and how that sustains the brand.*

Design/methodology/approach: *Based on interview data, participant observation, archival data, and a netnography, we examine the discourses that emerge in the wake of multiple Satoshi Nakamoto exposés that serve as both stabilizing and destabilizing forces in the Bitcoin ecosystem.*

Findings: *We analyze the different interpretations of Satoshi Nakamoto through his own text and how his readers interpret him. We identify how consumers employ motifs of myth and religiosity in trying to find meaning in Satoshi’s disappearance. His absence allows for multiple interpretations of how the Bitcoin brand is viewed and adopted by a diverse community of enthusiasts.*

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Implications: *Our findings provide a richer understanding of how, in a period of celebrity brands, Satoshi Nakamoto's anti-celebrity stance helps sustain the Bitcoin ecosystem.*

Originality/value: *Our analysis examines the nature of anonymity in our hyper-celebrity culture and the mystique of the anonymous creator that fuels modern-day myths for brands without owners.*

Keywords: brands; myth; anonymity; privacy; death of the author; anti-celebrity; religiosity; bitcoin; blockchain; Satoshi Nakamoto

A legend has emerged from a jumble of facts: Someone using the name Satoshi Nakamoto released the software for Bitcoin in early 2009 and communicated with the nascent currency's users via email — but never by phone or in person. Then, in 2011, just as the technology began to attract wider attention, the emails stopped. Suddenly, Satoshi was gone, but the stories grew larger. (Popper, 2015a)

INTRODUCTION

Satoshi Nakamoto, the creator of the cryptocurrency Bitcoin, is widely considered as one of the 21st century's greatest mysteries. Dubbed as a “preternaturally talented computer coder” by *The New Yorker*, to this day, we have no idea who, in reality, was the person behind Bitcoin (Davis, 2011). We have traces of Satoshi in his posts before the start of his complete silence in 2010. He/she/it/they remain a mystery and a ripe target for investigative journalists and Satoshi hunters alike, all focused on unmasking his identity. As Foucault (1984, p. 109) argued that if a text is “discovered in a state of anonymity ... the game becomes one of rediscovering the author.” In a world that is saturated with a desire for fame and celebrity, Satoshi represents the anti-celebrity, the Batman/Banksy trope of a modest hero who gives the world a gift and then shuns the fame that comes with it. Mythologically, Satoshi Nakamoto perfectly exemplifies contradiction that needs to be resolved (Lévi-Strauss, 1955; Barthes, 1972).

Bitcoin's logo is of a large B intersected by two vertical lines reminiscent of a dollar sign. The first trace of Bitcoin in the world is the white paper that Satoshi Nakamoto posted on a cryptography mailing list in October 2008 when the world was reeling from the financial crisis (Nakamoto, 2008). Satoshi's first transaction on the blockchain contained an embedded newspaper headline: “Chancellor on brink of second bailout for banks” (*The Times*, January

3, 2009). While this may have been an innocent attempt to date-stamp the first transaction, for many Bitcoin enthusiasts it encapsulates a more profound message. The first transaction has since been dubbed as “the Genesis Block,” a copy of which rests in the Coin Room at the British Museum, cementing Bitcoin’s cultural status in monetary history (Alsop, 2014; Schneider, 2015). Bitcoin is a peer-to-peer cryptocurrency that would allow a transfer of value without needing a trusted intermediary such as a bank or a government. It is decentralized: There is no single Bitcoin office, no central bank or government controlling it, and its borders are defined by the internet. It operates like email; as long as both parties have each other’s address, they can transact without geographic boundaries. Bitcoin’s key innovation is the blockchain technology, an immutable and distributed public record of every Bitcoin transaction. It is maintained by “miners” or computers working away to verify every transaction in the Bitcoin ecosystem (Zohar, 2015). Bitcoin is a public good in that Satoshi left the code as open-source and did not attempt to patent the technology. It has been improved upon since by the open-source community. Anyone and everyone is welcome to join the ecosystem.

Bitcoin skillfully piggybacks on multiple ideological and cultural issues of our times (Holt, 2006). It offers a critique of modern capitalism in that it was created outside of any institutional affiliation, and seems disentangled from the profit-seeking greed that underlines most finance. It was also inadvertently aligned with various cultural shifts since its inception: from Occupy movements, Anonymous, libertarian ideologies, WikiLeaks, to privacy and state surveillance debates in a post-Snowden world. Bitcoin’s popularity also echoes a steady substitution of consumer trust from institutions to trusted strangers on the internet as evidenced by Airbnb and Uber. The overall Bitcoin project flirts between the tricky waters of being both an ambiguous and an iconic brand that is decentralized (Brown, McDonagh, & Shultz II, 2013; Holt, 2003).

Brands are often based on strong origin myths, as with Steve Jobs of Apple, Coco of Chanel, or Sam Walton of Walmart. They tend to be fundamentally authored, and with the sacralization of the secular, they may provide avenues for transcendence and deeper meaning (Belk & Tumbat, 2005; Belk, Wallendorf, & Sherry, 1989; Holt, 2002; Kozinets, 2001; McCracken, 1989; Muñiz & Schau, 2005). However, together with the widespread critique of brands (Heath & Potter, 2004; Holt, 2002; Klein, 2010; Thompson & Arsel, 2004), we also see the rise of brands without authors. From anonymous ethos of the popular Japanese brand Muji, stealth Starbucks stores that merely state street names and coffee, to inconspicuous luxury brands (Eckhardt, Belk, & Wilson, 2014), we see a subtle death of authorship.

With Bitcoin, the death of the author reaches a new extreme. Bitcoin was conceived in the back alleys of the internet, on listservs and talk forums where avatar names and trolls ruled the night. It epitomizes the hyperreal culture that we live in and asks greater questions about the nature of authorship, beliefs, and values that unite or divide a community. The absence of the author allows for a sense of hyperreality where there are multiple visions of Satoshi as projected by media and community members. His mysterious shunning of fame and fortune continues to attract believers who feel that since Bitcoin is an underdog currency, it needs their protection. As [Baudrillard \(1988, p. 146\)](#) put it, “reality itself is hyperrealistic.” In this paper, drawing on Barthes’s and Foucault’s ideas on the role of the author, we explore the death of the author in a *unique* setting: that of Bitcoin’s anonymous creator, Satoshi Nakamoto.

THEORETICAL BACKGROUND: THE AUTHOR IS DEAD. LONG LIVE THE AUTHOR?

According to [Barthes \(1977, p. 142, 145\)](#) the author “is a modern figure, a product of our society” and is born “simultaneously with the text.” [Foucault \(1984\)](#) in a similar vein argued that the idea of the author emerged as a product of modernity, where the individual demands attention. For instance, there was a time when texts that we regard as literary, such as Shakespeare or Homer, were pedestaled as literary without questions of authorship or creation. Today, however, we live surrounded by personality cults, where a work is often deemed worthy of attention based on whether or not the artist is great to begin with. A Rothko painting, a Warhol soup can lithograph, or a Picasso sculpture would not be seen as valuable without its creator.

[Foucault \(1984\)](#) outlined four characteristics of what he termed the “author function.” The author function connects with notions of ownership, property rights, and punishment as an author may be assigned liability for their work. Joyce, for instance, never returned to his native Dublin after *Ulysses* was published, fearing libel lawsuits. Foucault maintained that while some texts are conferred an author function, others may be deprived of it. For example, for discourses such as folk tales, the identity of the author is less vital while for scientific texts, the author’s legitimacy confers benefits to the overall text. [Foucault \(1984\)](#) argued that with literary texts, the author function holds supreme importance as these are judged in light of the author’s life and vice versa.

Discovering the origin of the creator is a fundamental need in the search for authenticity ([Baudrillard, 1968/1996](#)). Many famous brands, for instance,

are constructed around mythic figures, from Jack Daniels, Ralph Lauren, and Steve Jobs to Mark Zuckerberg; the personality cult runs supreme (Belk & Tumbat, 2005; Holt, 2002, 2003, 2006). Without these figures and origin myths, these brands would lack a deeper meaning. As Foucault (1984, p. 104) describes, we try to “imagine the general conditions of each text, the condition of both the space in which it is dispersed and the time in which it unfolds.” We consume the details of creators’ lives, their passions, their tastes, their political views, and their ideologies.

Another feature of the author function relates to how the text always contains “signs referring to the author” (Foucault, 1984, p. 112). The author leaves traces of his or her self through the use of pronouns “I” or “we.” According to Foucault, as culture changes, the author function should eventually disappear. He advocates for a world where fiction would exist without its creator. He recognizes that all discourses would eventually “develop in the anonymity of a murmur” and the curiosity about the author would be replaced by indifference of “what difference does it make who is speaking?” (Foucault, 1984, pp. 119–120).

Similar to Foucault, Barthes argued that the text or creation should only be judged by its own merits, regardless of who created it. He believed that we focus excessively on the author of a particular text when analyzing their work and contended that the “death of the author” would unleash the text from the cult of personality in which it is often entrapped. He argued that the “image of literature to be found in ordinary culture is tyrannically centered on the author, his person, his life, his tastes, his passions” (Barthes, 1977, p. 143). We reduce the artists’ work by linking it to their personal fates, from Van Gogh’s madness to Baudelaire’s failure as a being. As Foucault (1984, p. 103) said of the author: “He must assume the role of a dead man in the game of writing.” Satoshi Nakamoto seems to be such an enigma. The next section provides a brief overview of our methodology followed by the analysis.

Method

To study the narratives surrounding Satoshi Nakamoto and Bitcoin, we focused on multiple sources of ethnographic and netnographic data. The first author, has been actively involved in the Bitcoin/Blockchain community since June 2014 conducting participant observation and gathering field notes at various Bitcoin/blockchain/digital currency meet-up events and conferences in Toronto, Miami, New York, Berlin, and San Francisco. In-depth interviews (ongoing) were conducted with Bitcoin enthusiasts and participants working

Table 1. Interview Informants.

Pseudonym	Age	Nationality	Education	Marital Status	Occupation
Fred	25–30	Luxembourger	College	Single	Developer/programmer/ Bitcoin traveler
Emma	25–30	Canadian	Master's	Single	Blockchain consultant
Gerrard	25–30	South African	Master's	Single	Investment consultant
Jeremiah	20–25	Canadian	Master's	Single	Lawyer/consultant
Ben	20–25	Swiss	Master's	Married	Entrepreneur/meet-up organizer
Theo	20–25	Canadian	College	Single	Bitcoin core developer
James	20–25	American	College	Married	Entrepreneur/ blockchain consultant/ meet-up organizer

in the Bitcoin/blockchain ecosystem (see [Table 1](#)), combined with informal interviews. The in-depth interviews were semi-structured, lasted between one and three hours, and were conducted in coffee shops and offices, via Skype, and at Bitcoin events.

Since the Bitcoin community is geographically dispersed, ongoing data collection includes a netnography of Bitcoin users (Twitter, Reddit, BitcoinTalk.org, IRC, YouTube, and various podcasts). In addition, archival data about Bitcoin crises were gathered from newspaper articles (*New York Times*, *Guardian*, *The New Yorker*, *Independent*, *Newsweek*, *Economist*, and *Time*), online news blogs (*Wired*, *Medium*, *Vox*, *New Republic*, and *Quartz*), and Bitcoin-specific news publications (*CoinDesk*, *Bitcoin Magazine*, and *news-BTC*). We analyzed the data using a hermeneutic approach, triangulating on various themes (Thompson, Pollio, & Locander, 1994).

Analysis

Nakamoto himself was a cipher. Before the début of bitcoin, there was no record of any coder with that name. He used an e-mail address and a Web site that were untraceable. In 2009 and 2010, he wrote hundreds of posts in flawless English, and though he invited other software developers to help him improve the code, and corresponded with them, he never revealed a personal detail. Then, in April 2011, he sent a note to a developer saying that he had “moved on to other things.” He has not been heard from since. (Davis, 2011, *The New Yorker*, October 10)

Satoshi Nakamoto's last post on Bitcointalk.org dates back to December 2010. One of his last messages referred to a *PC World* article which linked Bitcoin

to WikiLeaks to which Satoshi Nakamoto's response (2010) was as follows: "It would have been nice to get this attention in any other context. WikiLeaks has kicked the hornet's nest, and the swarm is headed towards us." If Bitcoin has any heritage and social memory, then a lot of it relates to the myth-making that Satoshi Nakamoto inspires. Media projections often liken Satoshi to a modern-day internet prophet for giving the world Bitcoin and leaving behind decentralized apostles to carry the torch and spread the word. There is an awe-inspiring reverence underneath the headlines such as "The Face Behind Bitcoin", "Bitcoin and Its Mysterious Inventor", "Decoding the Enigma of Satoshi Nakamoto", "The Satoshi Affair", and "We Need To Know Who Satoshi Nakamoto Is."

Wired magazine's description of Satoshi's departure, for instance, evokes images of an elusive – albeit technologically savvy – prophet: "Then as unexpectedly as he had appeared, Nakamoto vanished ... His email responses became more erratic, then stopped altogether..." (Wallace, 2011). Since his departure there have been multiple "outings" of Satoshi Nakamoto, from a mad paparazzi chase of an old train-loving Japanese-American engineer in *Newsweek* to the *Gizmodo* and *Wired* magazine outing of Craig Wright as Satoshi in 2015–2016, a claim that was later debunked as an elaborate hoax when Wright failed to perform the promised miracle of unlocking the Bitcoins belonging to Satoshi (Goodman, 2014; Greenberg, 2015; Greenberg & Branwen, 2015; Hagan, 2016). Each time Satoshi has been "outed" there has been speculation about the survival of the currency and the cloud of anonymity of the creator, fuelling further mythmaking.

Fred, 28, freelance programmer working in Berlin and a Bitcoin enthusiast who travelled around the world for almost 2 years using Bitcoin, describes his notion of Satoshi Nakamoto as follows:

I think he's a pretty genius guy, obviously, uh ... I really don't know who he is, and he also probably doesn't want people to like, dig too deep or try to find out ... I think Satoshi wanted us to focus not on the person, but on the idea. Humans have this – sometimes very terrible – property of developing ... um a person cult. So ... I mean to be more clear, like, when we had the Snowden revelations. I think that was like ... for two weeks, everyone was talking about "Oh my god, the NSA!" "I don't wanna live in this privacy nightmare!" blah blah blah. And then, he revealed himself, and as soon as that happened, everybody focused on this person. "Oh, he has a gogo girl, gogo dancer as a girlfriend," "he lives in Hawaii" and blah blah blah. That wasn't the important issue. We stopped focusing on the actual issue, privacy and mass surveillance, and stuff like that, right? So, by not being "a person" (does air quotes) he (Satoshi) – I don't know if he did that on purpose – but in hindsight it was very, very smart. (Fred's interview)

Fred's narrative indicates the fear of what Barthes would regard as limiting the text when the author comes into the picture. Satoshi by his absence allows us to focus on the product that he has created rather than the inventor. Fred compares how the privacy debate was eclipsed once Snowden came

into the limelight – where the focus turned to his personal choices rather than deeper issues of mass surveillance by governments. By being absent and anonymous, Satoshi ensures that we focus on the code; he left exactly what he needed to leave. He did not want his creation to be either negatively or positively impacted by his own person or questionable life choices. By “not being a person,” Satoshi ensures that the tainted nature of being human is not linked to Bitcoin. Rather it stimulates respect for mathematics and algorithmic code, something secular and inherently neutral. In a sense, Satoshi eschews romanticism of being human for the scientific rationality of his code. If Satoshi was a successful academic, Bitcoin could be considered as an enthusiastic hobbyist’s pet project. If Satoshi was an unemployed developer living in his parents’ basement, Bitcoin might have been doomed in another way. If Satoshi was a woman as rumor occasionally maintains, perhaps the perception of Bitcoin would be different. By being a neutral entity, Satoshi ensures certain legitimacy. Even the Japanese name is perhaps not an accident. Fred describes how when he tries to get people involved with Bitcoin, most people who had no notion of Bitcoin would hear the name and say “Oh, a Japanese guy! I trust that” because “Japanese people seem to have a stereotype of being trustworthy people.”

Prior to Pearl Harbor, Japan held a deep fascination in the American psyche, with values of cleanliness and Zen, technical proficiency, flooding into American culture such as the Great Wave by Hokusai. Before the war, Japan was considered a super-power in its own right. Today, Japanese culture is replete globally, from Gwyneth Paltrow espousing Japanese matcha tea or major brands such as Pokémon, Nintendo, Uniqlo, Nikon, Sony, and Toyota among others. Japanese anime and manga thrive both online and offline among tech-geeks and gamers. So does the practice of “cosplay,” a word coined by Japanese reporter Nobuyuki Takahashi meaning “costume play,” where people dress up as fictional characters, although costuming traces its origins to the 1930s North America (Schiele & Venkatesh, 2016; Seregina & Weijo, 2017). Many of these Japanese practices are popular among the early adopters of Bitcoin, young men “untethered to anything other than their laptops, in constant communication with people on the other side of the world” (Popper, 2015b, p. 54).

In contrast to Fred’s views about Satoshi, consider how Emma, 25, working at a blockchain startup, imagines what would happen if Satoshi returned:

Depends on who it is; I think ... you know ... I think what it would do is sort of color Bitcoin with everything about this person, and their past, and their whatever, right? So, let's say, you get a guy who invented it, and maybe he – I don't know – maybe he has a prior criminal

record. Then all of a sudden, it's this mastermind who's done this and you question everything about it. The price tanks, the companies start backing out ... ummm ... and maybe that's why, he or she, is not saying anything? Even though, it doesn't matter, you know? Um ... Yeah ... I think ... It would depend a lot on the person ... and then all of that person's personality, his prior relationships, prior engagements with the Bitcoin community come into play, and you wonder, how valid is this system? What does it mean, why are they doing it? So ... yeah ... Actually, it's probably smart that he's staying under wraps (laughs) ... I don't know who it is, but (snorts) I hope it's like a deathbed confession or something ... (laughter) ... "I am Satoshi!!!" (Emma's interview)

Emma's narrative points to what Foucault considered the author's responsibility and being held accountable for their work. As long as Satoshi remains anonymous, the responsibility for bad or good Bitcoin effects is difficult to assign. Emma's picture of the world if Satoshi unveiled himself is an image of doom and catastrophe. If Satoshi was a criminal mastermind or skillful scam artist, the price would fall, the "system" would collapse. It might not be all-around joie de vivre if Satoshi was someone other than who we expect him to be, not unlike disappointing films based on popular novels. His presence would focus our attention on questions that are less troubling in his anonymity. Emma in fact hopes that it is a deathbed confession, playfully crying out "I am Satoshi!!!" the way a haunted spirit might utter the words, hoping to be believed. A deathbed confession is often a rite of passage where the person dying may take stock of their actions and, time permitting, seek forgiveness. El Santo, the Mexican wrestler, for instance, only unmasked himself nearing death in a bid to say goodbye to his fans.

Emma's narrative also derides the continual emergence of people claiming to be Satoshi and others critiquing such claims. It is as seen in the many outings of Satoshi – Craig Wright and Dorian Nakamoto, among a few others. Wright is frequently reviled as a false prophet: his revelations caused a stir but he was rebuffed within 24 hours on Reddit. However, many journalists and prominent community members believed his claim to the throne. Wright was considered by many to be the anti-thesis of Satoshi. Many ridiculed his taste for expensively tailored clothes, his penchant for writing mathematical formulas on a glass wall, the glamour headshots staring off into space assuming a brilliant expression, or the fact that he was profiled much like a celebrity by the *New Yorker* and *GQ* magazine. Wright has since disappeared and resurfaced multiple times. These multiple exposes indicate the nature of hyperreality where there are multiple simulacrum at play (Baudrillard, 1983). The *New Yorker* headline as the Craig Wright episode unfolded represented the skepticism around his claim in its headline: "The Bizarre Saga of Craig Wright: The Latest 'Inventor of Bitcoin'" (Bustillos, 2015).



Fig. 1. Tweets in Response to Craig Wright’s Claim to be Satoshi.

There are still multiple posts and memes about Satoshi being outed *yet* again, which hint at accumulation of social memory (see Fig. 1). The rallying cry “We are all Satoshi” spreads quickly whenever a new Satoshi is unveiled, hinting at a collective identity shunning individualism and opposing false prophets. For each person, Satoshi represents a different vision. Some commentators during the Craig Wright outing mentioned missing the old *Newsweek* Satoshi, Dorian Nakamoto, who seemed less media-savvy, loved trains and engineering, lived in a humble house, and demanded to be treated to a lunch when talking to the *Newsweek* journalist. Satoshi is an idealist computer scientist to some and a survivalist libertarian for others. He is like a painting where the image on the canvas remains constant, but there are multiple interpretations possible. Consider how, Gerard, 28, originally from South Africa and working at an investment startup in the FinTech space in Amsterdam compares Satoshi to a “Jesus-figure” with a hint of derision. He does not claim to be emotionally invested in Bitcoin and compares Satoshi’s absence to that of a missing father:

If somebody is absent, you know, and there’s like the creation (Bitcoin), then there’s somebody who’s closely connected to it ... and this person is absent ... For human beings, I think in general, it’s very, very difficult to fill that in. And then they come in, these mystic people. It’s basically like ... for instance, if you grew up without your Dad – you maybe hear stories about him from your Mom, “Oh, he was such a jock. Such a nice guy!” like you know: that’s what you think! But maybe he’s just like ... in a gutter somewhere (laughs). Like, that could also be the case!” (Gerard’s interview)

Gerrard’s comparison of Satoshi to a father figure is significant. The word “author” or “auteur” is inherently connected to notions of “authority” – therefore the death of an authority figure in a Freudian sense could be viewed as the realization of manhood. For example, Shakespeare’s *Hamlet* was a man in the throes of an Oedipal complex, where to become a real man, he needed to vanquish his father’s ghost and overthrow his stepfather (Lacan, Miller, & Hulbert, 1977). With the lack of an authority figure, Bitcoin enthusiasts do not have to rely on someone else’s approval to do what they want – unlike other open-source projects such as Ethereum or Linux where the founding figures are still looked to in times of torment. Satoshi’s absence in effect allows for greater embrace of Bitcoin. As Theo, a Bitcoin core developer points out, “there are no gatekeepers – you publish ideas – the only gatekeeper is your

own stupidity.” This lack of an authority figure and Satoshi’s absence allows for a peaceful acquiescence where slaying the father figure becomes unnecessary and everyone can make their mark. By absenting himself, Satoshi ensures that the Bitcoin idea remains decentralized; there ideally should be no center and Bitcoin in some ways should mimic the laws of an ecosystem or rhizome that functions as a centerless entity.

In fact, as Jeremiah, 28, a lawyer at a blockchain startup, mentions a problem that libertarian enthusiasts often face: they have an inherent disregard for authority figures, be it in the form of government or institutions. With Satoshi being absent, he not only becomes a mythic figure (Campbell, 2003) but also represents avenues of complete emancipation and control. There is no need to gently push the founder out of the picture. Consider how Jeremiah imagines Satoshi:

Jeremiah: I hope we never find him. I think that's a far better story (laughs). Or her. Or them.

I: Why would you say that?

Jeremiah: Because clearly, they don't want to be found, I think at this point. Um ... so ... in terms of that person doesn't want to be famous ... then fine. It would probably ruin their life. I don't think it matters. At all. In a material sense, like who invented this, because there's not like a hidden trap somewhere. We can see all the code. Most of the protocols are even written by other people at this point, um ... yeah, I don't think it matters (shrugs). Um ... I mean, I'd like to say "thank you!" (laughs) for inventing this incredible thing that I think is going to have a massive impact on the world, on history and all that stuff. We'll talk about it like we talk about the internet in twenty years. But, I don't think it matters. (Jeremiah's interview)

Jeremiah’s narrative highlights the nature of the irrelevance of Satoshi at this junction in time. For him, Satoshi’s identity resolutely “doesn’t matter” as even the protocol rules have been added on through different other authors at this point. His narrative indicates the mythic mystery of “him,” “her,” or “they.” The protocol underlying Bitcoin is resolutely clear, it accomplishes what it sets out to do, and at a basic level, it functions. It is not like an ambiguous poem where there is a need to find the author to subscribe meaning to it. Satoshi ensured that Bitcoin could survive by addition through other authors in the open-source community, that is, his own absence would not impact his creation. Consider how Ben, 25, describes the texts Satoshi left behind:

He seems like a brilliant, obviously, very, very brilliant guy, extremely visionary. I mean, of course, I don't know the guy, but ... the only sort of direct exposure is – there was a book once, where they sort of aggregated all of his main forum posts – so I read that one, so it gives you, kind of the impression of the guy. So, I know he struck me as very reasonable, intelligent, um, thoughtful! Um ... Open-minded, and yeah, extremely visionary I think. Because Bitcoin's such a hard thing to come up with, such a complex system like that. I mean it's easy

right now, cuz you have all this data to look back on, so if you create something new, you can say, okay, we know what to do the same, we know what to change, but he didn't have any of that. I mean I think Bitcoin still has some serious flaws, and some things should have been done differently, but how few of them there are, and the fact that there haven't been any that were fatal – I mean, that's amazing (laughs). (Ben's interview)

Ben's narrative corresponds to Foucault's idea of the author or creator as a genius. He acknowledges the fact that all access he has to Satoshi is primarily through the compilation of texts he has come across from which he has formed an impression of Satoshi as "very brilliant," "reasonable," "thoughtful," "open-minded," and "visionary." Satoshi's white paper is given Biblical status in the Bitcoin community even if the idea of "Satoshi's vision" has become a contentious debate in the community. He is widely considered a polite, humble, well-read, and articulate individual, not unlike the prophets of yesteryears who received universal awe and judgments of holiness from all who came into contact with them. Ben's narrative reflects an overall positive impression of Satoshi, a feat that is difficult to accomplish, given the modern nature of celebrity. Ben's description of how Satoshi created a resilient system without prior data also likens him to an artist breaking the mold.

Even as many of the informants indicated not knowing who Satoshi is, for many Satoshi can be whomever they want: "him," "her," "it," "they." There is an element of cult-like religiosity in the search for Satoshi, whereas Bitcoin tries to survive as the invention without a creator. The idea of discovering the creator of Bitcoin is often met with mixed feelings, some also want him to fade away. The need to find Satoshi speaks to a greater need in the search for the lost author, for although the text (Bitcoin blockchain) stands on its own, and the full motivation of the unknown author remains an intriguing mystery.

DISCUSSION

Authorship or creation of an idea has always been an intriguing conundrum. There is still speculation as to whether Homer or Shakespeare was one person or multiple sources collected together. There are questions about the originality of their ideas: Shakespeare's *Othello* is a lot like Agamemnon from Homer's *Iliad*. There are similar concerns about whether Bitcoin is truly a new innovation or a culmination of previous ideas. The notion of digital cash has been a cryptographer's dream for a long time which has fueled speculation as to whether one of the old cryptographers created Bitcoin incognito. Satoshi could easily be standing on the shoulders of invisible giants and be influenced by them (Bloom, 1997).

There is also a sense of appreciation for benevolent creators in discourses surrounding Satoshi Nakamoto. To this day, the millions of dollars in Bitcoins assigned to his address have remained in the blockchain, and he has thus far not returned to cash them out. His absence in fact ensures that Bitcoin remains a decentralized entity, whereas the return of the creator might well centralize, if not privatize, the entire project. Satoshi has shunned fame and profit and represents the ethos of a true gift-giver to a community, values that are rare in our culture of fame and fortune (Belk, 2010; Mauss, 1954). His absence ensures that he is revered – most informants in this study had exceedingly positive impressions of Satoshi, describing him as a “genius, great guy, smart,” almost as a media figure would be idealized (Caughey, 1978). He has the stature of a Banksy-like computer scientist who shuns public accolades and creates code for code’s sake.

What we know of Satoshi comes from his text, his code, the white paper, the emails, and the nondescript profile on Bitcointalk.org forum. Not unlike divine texts of the Torah, the Bible or the Quran, the white paper has ciphers like the finite limit of 21 million Bitcoins to ever be created. While Satoshi’s white paper is considered a biblical text in the Bitcoin community, there is a more *live* text that he left behind in the form of the Bitcoin blockchain. This public ledger of all Bitcoin transactions since 2009 remains in a state of constant flux as Bitcoin miners around the world continue to add to it. The scaling debates in the Bitcoin community about whether the block-size should be increased has led to various divisions and there remains a tension between what Satoshi laid out and what seems more pragmatic, almost invoking a modern-day division of religion and the state.

Satoshi could be considered what Foucault (1984, p. 114) referred to as “founders of discursivity.” That is, individuals whose work has produced possibilities and rules for other texts. The Bitcoin blockchain has spurred off alternative blockchains, DogeCoin, Lite Coin, Ethereum, Zcash, much like the branches of various religions, Protestant versus Catholic, Orthodox versus Reform, and Shia versus Sunni. Founders of discursivity create texts that allow for differences and yet “something belonging to what they founded” (Foucault, 1984, p. 114). In recent years, the term “blockchain” has been embraced by banks and governments, distancing Bitcoin and thereby Satoshi from the picture. The World Economic Forum in 2016 laid out the term “Distributed Ledger Technology” instead of blockchain, obliterating further any traces of Satoshi. Some ardent and early Bitcoin adopters raise concern whenever the term “Bitcoin inventor” is substituted for “Satoshi,” perhaps in an attempt to protect against his completely fading away from collective memory.

Anonymity, in general, has found more resonance in our material and digital culture today. From the rise of Anonymous the hacktivist collective, to artists shunning social media to safeguard their privacy and avoid the cult of personality: Anonymity in today's world represents an inherent freedom, and for some it even means more success. Banksy continues to mystify as he creates and leaves artworks on walls. J. K. Rowling published a novel under the pseudonym Robert Galbraith enjoying short-lived anonymity followed by a spike in sales after the unmasking. Elena Ferrante, the mysterious Italian writer selling millions of copies was outed in October 2016 when a journalist was able to follow the trail of money to her bank account and reveal her identity. Satoshi, on the other hand, has managed to remain anonymous thus far. In a world where we can know everything about a stranger, Satoshi represents an *other* who is unknown that leaves much to the imagination.

CONCLUSION

In this paper, we read Satoshi Nakamoto as the mythical figure represented through his text and his various readers' interpretations who subscribe meaning to who he/she/it/they might be. Even the term he/she/it/they corresponds to a politically correct view where Satoshi could just as easily be a woman, or even "they" defying gender stereotypes. The idea of "it" as a computer bot creating Bitcoin, of course, has less cachet thus far.

Satoshi Nakamoto's invisible footsteps mimic those of religious figures. The positive discourses surrounding Satoshi and constant comparisons to Jesus also hint at a deeper truth where we want to believe in the purity of his gift, a genuine motivation to see a better world rather than the hunger for greater profit. He symbolizes the technological utopian dreams of many. The overall positive assessment of Satoshi as a legendary figure in media and informant narratives also indicates that he has reached a pedestal of invisible recognition which is not accorded to many. There are books, movies, and music about him; however, we have yet to replace the Guy Fawkes mask from his face. Sans a face, he becomes a neutral figure who can be owned and adopted by anyone without racial, geographic, and religious boundaries. It is difficult to unmask him because the money he has made sits there on the blockchain for all to see.

Satoshi begets basic questions about existence at certain levels. We still wonder about why God would create the world and then disappear and only appear through prophets or divine messages. It is a mystery that continues to mystify, and the end of that mystification is supposed to be the end of

the world as we know it. The reluctance to bask in the glory, and to bestow openly his gift, allows Satoshi to reach a higher plane in the lives of Bitcoin's consumers as the anonymity of a gift and the lack of self-promotion in the form of plaques or names on a building is considered the highest forms of charity in many faiths.

We all get the same texts from him; however, our interpretations of Satoshi are based on what we bring to the quest from our own experiences. Fred, one of the interview informants, wore a "Make Bitcoin Great Again" hat to the interview, which he pointed out was conference stash and a tongue-in-cheek reference to the scaling debates in the Bitcoin ecosystem and *not* any reference to Bitcoin's political ideology. Toward the end of the interview, responding to a question about the hat, he asked if the impression of the hat was really pro-Trump rather than parodying Trump. "Is that what you really thought?" He took off the hat at one point and set it aside laughing uneasily, "I don't want to give the wrong impression ... do Bitcoin a disservice!" The interview was conducted in a pre-Trump world, but there are many digital records of Bitcoin enthusiasts proudly modeling these hats during the conference. The hat in fact was the brainchild of a Chinese-Canadian entrepreneur in a bid to avoid the conference rules of no-promotional material of businesses. This subtle critique of culture which could be interpreted differently by many readers is a risk that Satoshi seems to have avoided by leaving minimal traces of this person online. As Barthes said, "If there is an author, the text may then be conclusively explained". As long as Satoshi stays on the run, the myth goes on.

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