

Salvadoran president plans “Bitcoin City” as government cracks down on NGOs

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San Salvador, November 23 (RHC)-- In El Salvador, President Nayib Bukele has announced plans to build the world’s first “Bitcoin City” in the eastern, coastal region of La Unión. Bukele said the city would be financed by cryptocurrency bonds and would harness geothermal power from a volcano.

Many opponents say a Bitcoin City would likely lead to further displacement and other catastrophic impacts on local communities.

Salvadoran President Bukele told reporters: “It is going to be right there in the Fonseca Gulf, and it is going to include everything: residential areas, commercial areas, services, museums, entertainment, bars, restaurants, airport, port, rail, everything devoted to Bitcoin.”

Bukele’s announcement comes despite massive opposition to Bitcoin in El Salvador, which is also the first country in the world to declare the cryptocurrency as legal tender.

Meanwhile, several civil society organizations critical of Bukele’s government were raided by the Salvadoran National Police Monday. The widespread raids targeted feminist, humanitarian aid and other social justice groups.

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