



CRYPTOCURRENCY, BLOCKCHAIN TECHNOLOGY

HARAPAN COIN SET TO ROLL OUT

FT minister to present paperwork on world's first political fundraising platform to BNM, PM

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APAPERWORK and presentation on the Harapan Coin, which utilises cryptocurrency and blockchain technology, has been prepared and will soon be presented to Bank Negara Malaysia (BNM) and Prime Minister Tun

Dr Mahathir Mohamad.

It was reported that the Harapan Coin is set to be the world's first political fundraising platform using the two technologies.

Federal Territories Minister Khalid Abdul Samad said although the decision and approval from BNM and the Pakatan Harapan (PH) Presidential Council might take a while, he was determined to continue proposing the project.



Federal Territories Minister Khalid Abdul Samad (centre) and UM vice-chancellor Datuk Dr Abdul Rahim Hashim (left) looking at a drone at the Universiti Malaya Blockchain Technology Lab and National Blockchain Seminar launch in Kuala Lumpur yesterday.

"The decision on the matter is not only from myself but it also involves important parties, such as the central bank and the prime minister.

"I have prepared a presentation to be given to these parties and it may take a while to get the approval as the prime minister (has a) tight schedule and this is not the main agenda.

"But, I want to pursue with this project. We should set up a regulatory body to make sure that the project will not be easily manipulated by outsiders.

"It is something that we will carry out, and this is something for

the future," said Khalid at the Universiti Malaya Blockchain Technology Lab and National Blockchain Seminar launch here yesterday.

Khalid, who is the co-founder of the project, said the cryptocurrency technology could be used to make payment to government bodies or sectors.

He said the demand and currency for cryptocurrency would go up if there was a market for it.

Khalid, who is Amanah communications chief, said he might propose for the technology to be used in the party's election, which is reported to be held next year.



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SUMMARIES

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