



**In the Land of the Jewel,
co-mingling of Aztec,
African, and European
has produced a bold
blue-blooded people.**

**Now El Salvadorans have
added another layer of
eclectic vibrancy to their
emblem - the orange
Bitcoin.**

El Salvador

Global Bitcoin Capital

To make it through ever increasing trade restrictions and embargoes, El Salvador had to privatize its banking sector. The decimation of its dollar was largely driven by an over-run remittance industry pouring in with requests for foreign exchange.

The nearly two million Salvadorans living in the United States remitting on average \$2M per month to El Salvador is one of the major drivers of the country's gross domestic product.

El Salvador rises steeply, sloping more than 30 degrees off the ocean floor.

Adventure calls, and reminds me of own tropical paradisiacal birthplace, where the watersheds make the most serene natural pools at the bottom.

The cuisines that connected us, though called by different names, my friend, William and I shared some ingredients. Like plantanos, yuca root, and oxtail stew.

And while other Salvadorians were remitting giant chunks of their paychecks back home my friend saved every penny for his new baby.

Around the time when William was born, El Salvador had been experiencing never ending civil wars thru the 1990s.

Turmoil, strife and the instability war breeds on any country, much less the smallest country in South America of only 20,000 kilometers squared, sent its government into a tailwind of monetary collapse.

Overnight, a monsoon of massive liquidity had flooded the country with US notes faster than El Salvador could print its own bills, leaving local banks unable to supply the exchange pools.

It was under such extreme monetary pressure in 2001 that, El Salvador switched its national currency to the US Dollar.

Precisely 20 years later, on September 7, 2021, El Salvador adopted Bitcoin as its legal tender, attracting more private money investments to its coasts.

The bigger moment was June 5, 2021 when Jack Mallers stepped on stage at the Bitcoin conference and introduced President Nayid Bukele who announced via video stream that El Salvador would be banking on Bitcoin.

Following Mallers' big reveal, three days later, June 8, 2021, at 7:49PM, Bukele posted a tweet of his signature and presidential seal on the bill that officially made Bitcoin the supreme global currency and made El Salvador the new global Bitcoin capital.

/by Charlene Brown

