

Title: Blockchain-Powered UBI: Reinventing UBI with Decentralized Solutions



BACKGROUND: Who

cares? Traditional welfare systems are plagued by inefficiencies, escalating costs, and design flaws that discourage employment and strain public finances. Our study demonstrates how blockchain-powered Universal Basic Income (UBI) can address these challenges by leveraging decentralization to enhance transparency, reduce administrative costs, and promote financial inclusion.

METHODS:

Comparative Analysis Framework:  
A structured comparison of Circles UBI and GoodDollar, focusing on design principles, technological infrastructure, user accessibility, scalability, and transparency.  
Data Collection Methods:  
Data were collected from white papers, technical documentation, user guides, academic research, developer interviews, and community forums. Triangulation ensured accuracy and depth.  
Case Studies:

Two blockchain-based UBI platforms Circles UBI and GoodDollar were selected for their contrasting approaches (social trust network vs. DeFi yield-based funding) and active user communities.

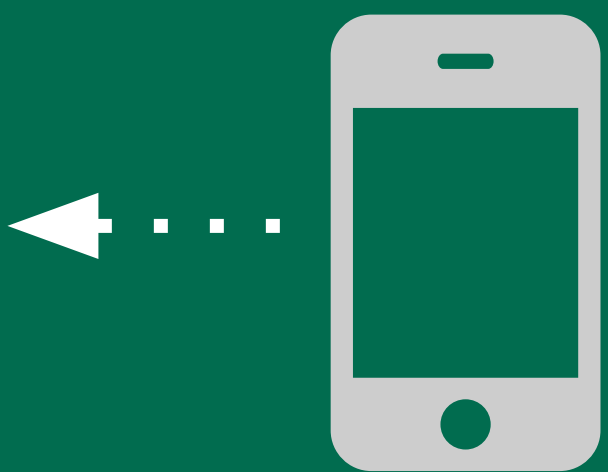
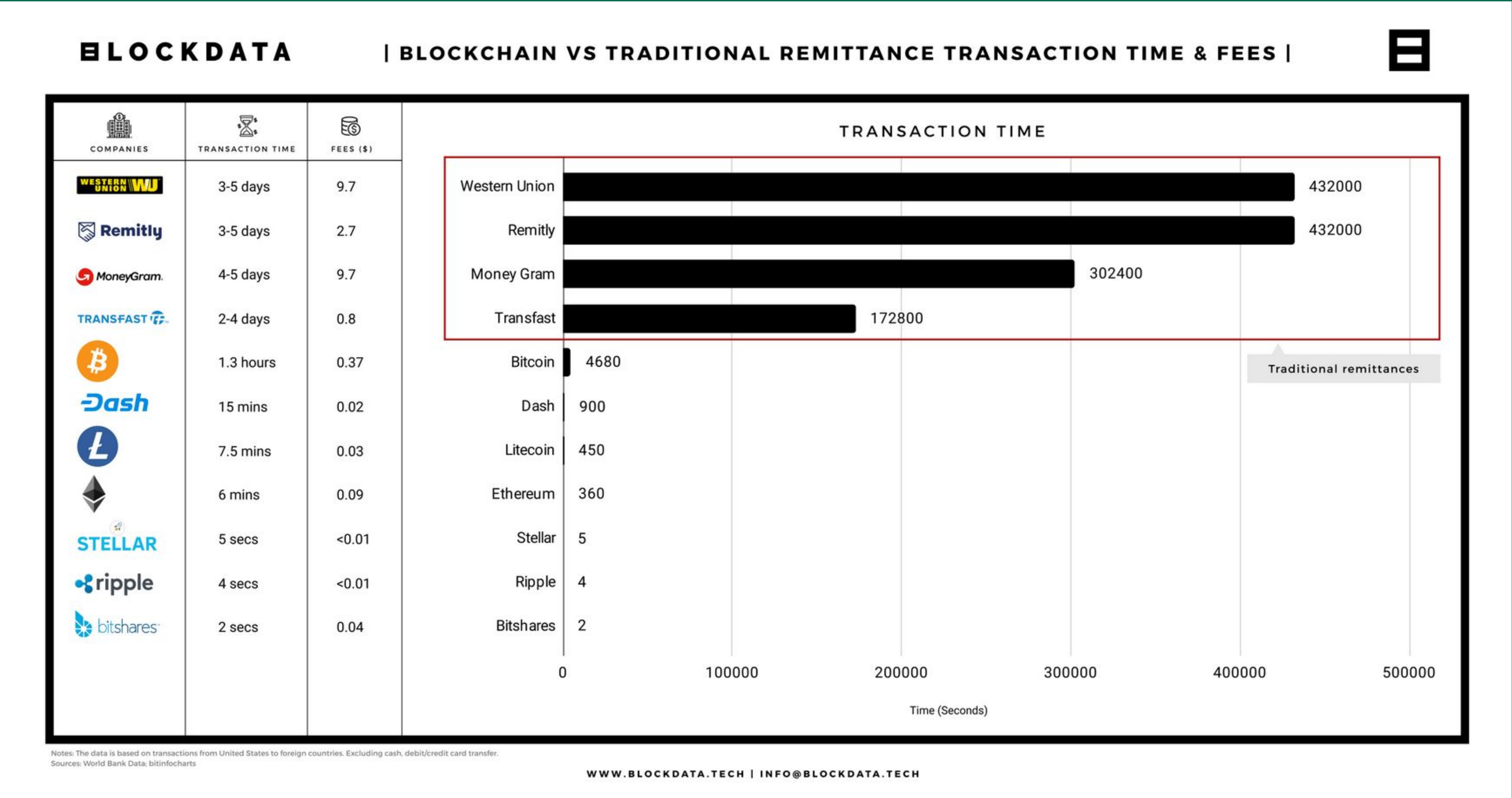
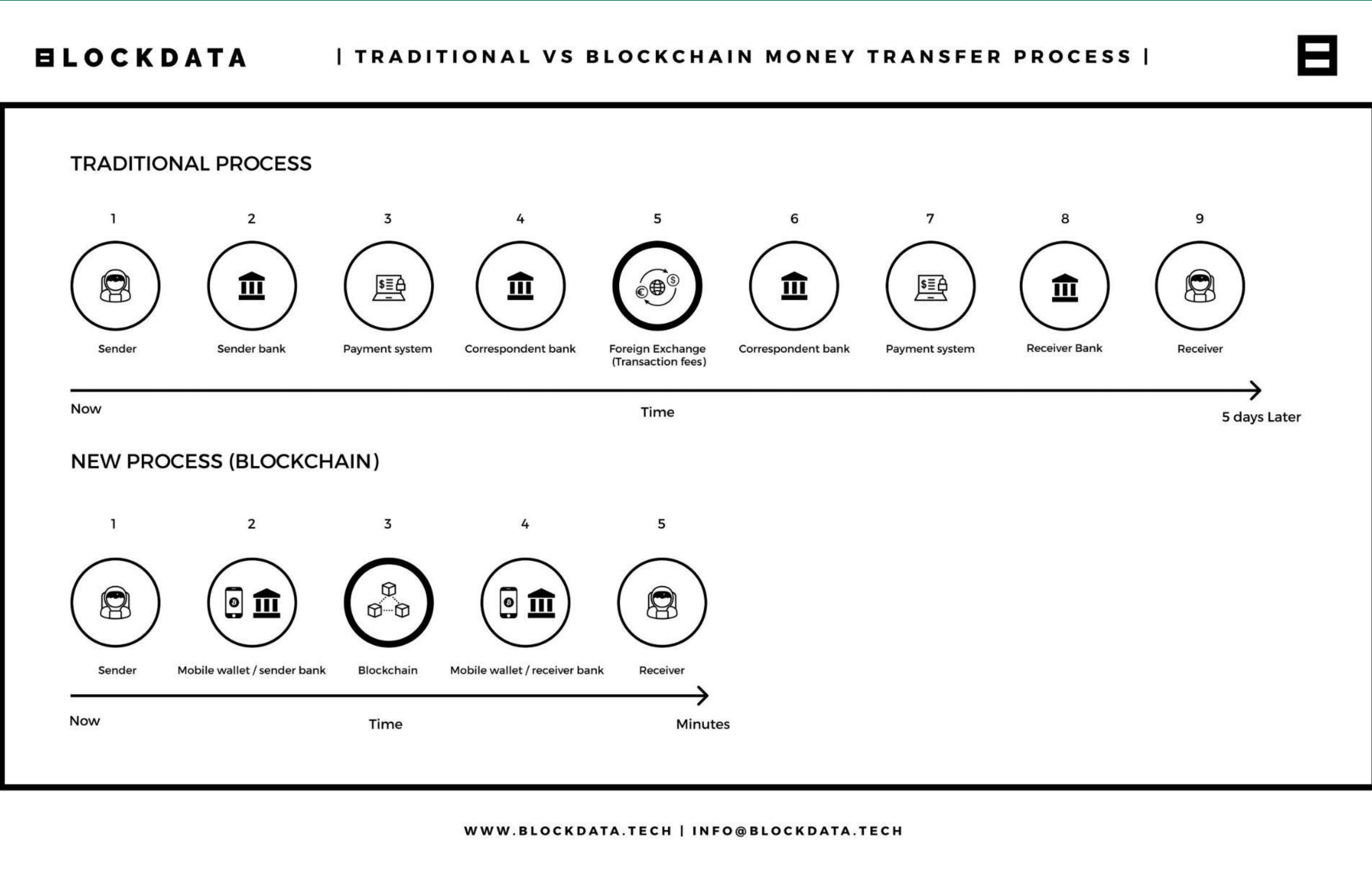
Overall Analysis:

Thematic analysis was used to identify key similarities and differences in implementation, adoption barriers, and socio-economic impact. Findings were contextualized using economic and technological theory.

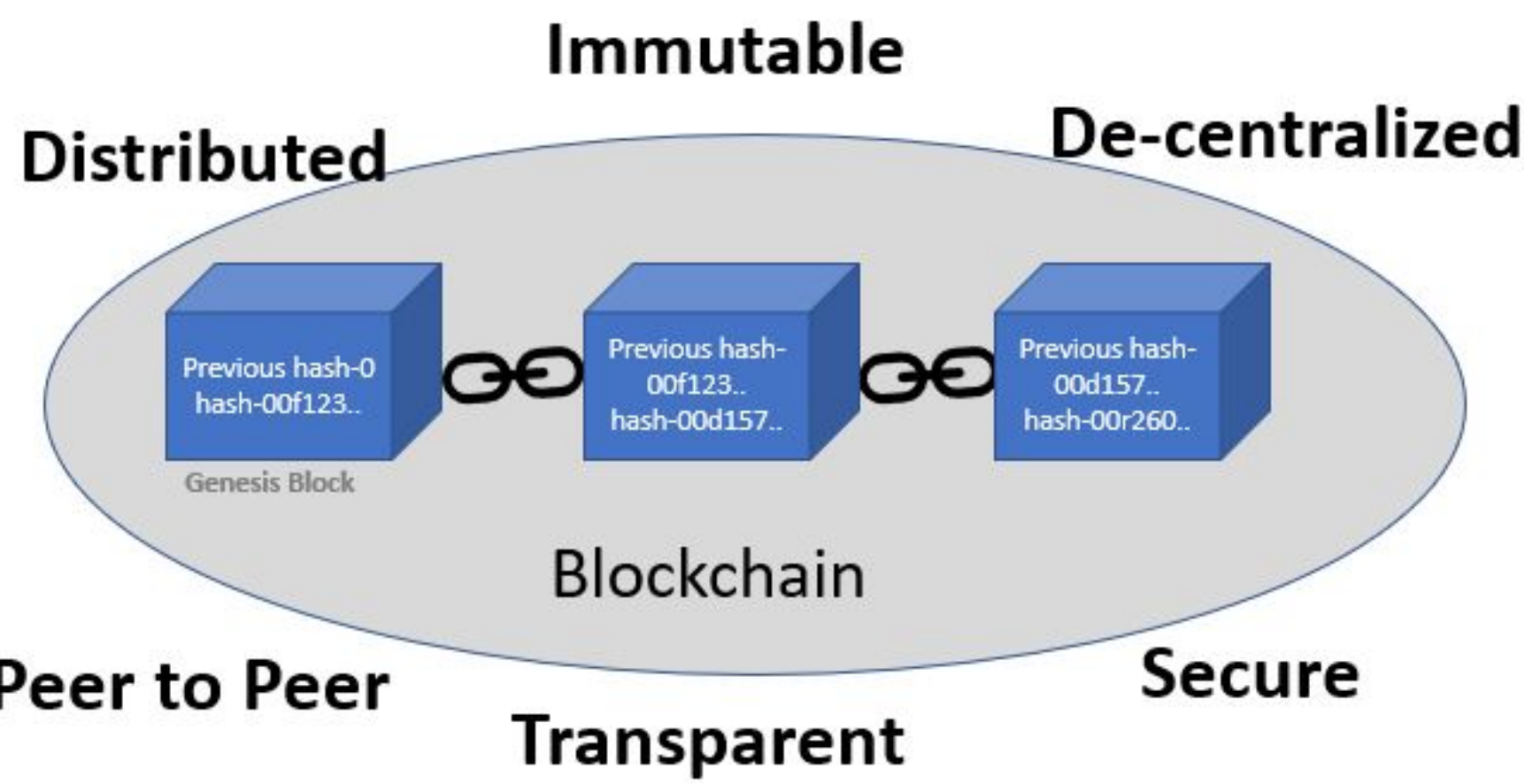
RESULTS:

Analysis		
Feature	Circles UBI	GoodDollar
Distribution Model	Personal token issuance via social trust	Smart contract-based daily token distribution
Funding Mechanism	Trust-based, no external funding	Yield from staked crypto assets
Scalability	Limited by social network growth	Potentially global reach
Token Value	No market value	Variable, based on DeFi returns
Main Strength	Community empowerment	Financial inclusion
Main Weakness	Adoption hurdles, exclusivity	Token volatility, sustainability

What would a blockchain-powered basic income look like?



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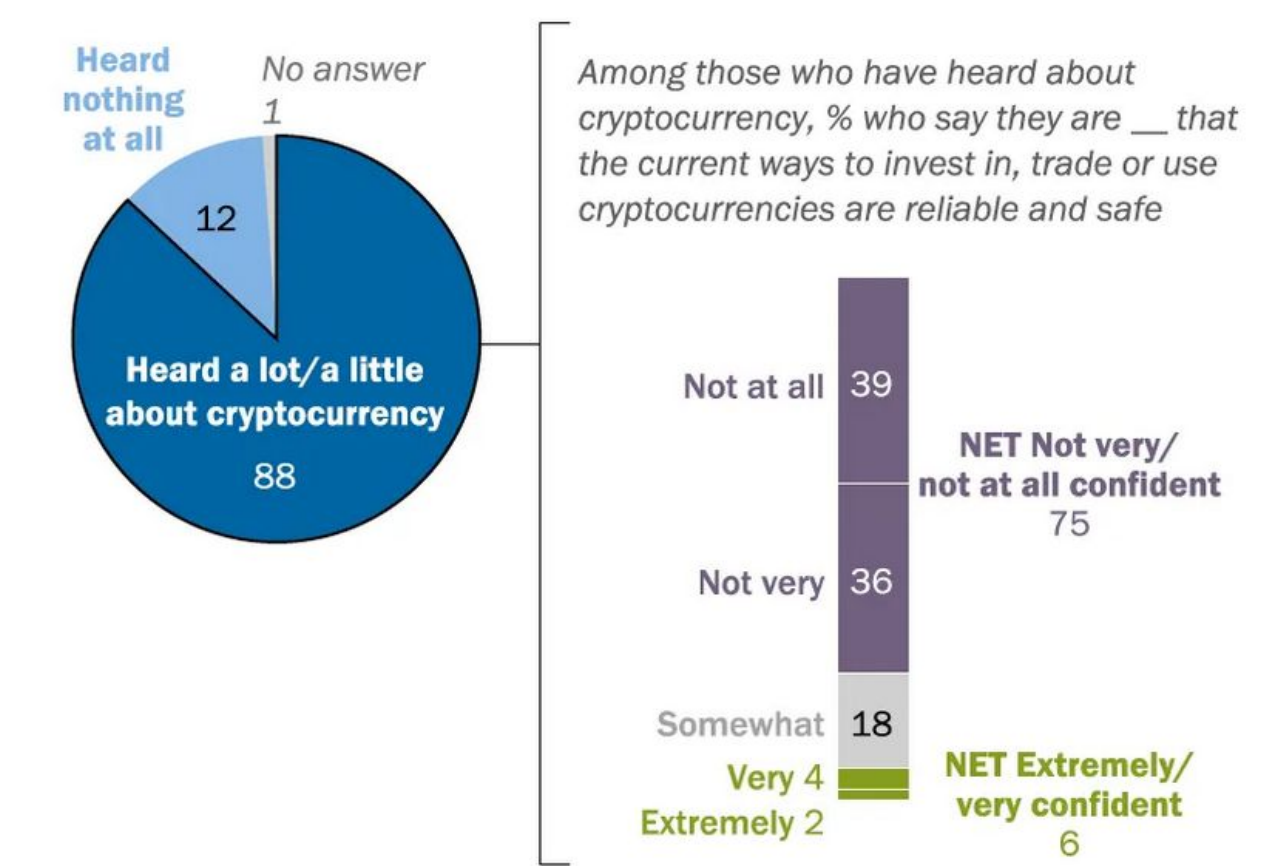
Why Blockchain?

Decentralization: By removing the need for central authorities, blockchain enables the creation of community driven income distribution programs that are resistant to censorship and corruption.  
Transparency: All transactions are publicly recorded and auditable, increasing trust and accountability.  
Automation: Smart contracts allow for programmable rule based income disbursement which reduces administrative control.  
Inclusivity: Blockchain systems can be accessed via mobile devices and digital wallets which will be able to offer financial services to unbanked populations.



75% of Americans who have heard of cryptocurrencies are not confident in their safety and reliability

% of U.S. adults who say they have \_\_\_ about cryptocurrency such as bitcoin or ether



Note: Heard a lot/a little response options are combined. Figures may not add up to the NET values or 100% due to rounding. Those who did not give an answer are not shown. Source: Survey of U.S. adults conducted March 13-19, 2023.

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REFERENCES

Satoshi Nakamoto, Blockdata, Goodollar, Circles UBI, Thake, Max & Döröchter, Leonard, Barry Elad, Vitalik Buterin, Don Tapscott, Alex Tapscott, Pew Research Center.