

OPINION

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Another Lunar New Year amid COVID

Rat brought a lockdown, ox brought vaccines. Let's hope tiger changes stripes.



Thuan Le Elston
Editorial Board
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As we welcome the Lunar New Year on Tuesday, let’s give a collective hug to the Year of the Ox because in the past year, COVID-19 vaccinations allowed our family and friends to hug again. I’m not even a hugger, but I shamelessly and desperately went a little crazy reuniting with loved ones.

Because Lunar New Year is tied to the year’s first new moon, it starts anytime from mid-January to mid-February. Last year, the holiday happened to fall on Feb. 12; this year it’s Feb. 1. The Middle English word for fortune, chance, luck or lot was “hap” or “happe.” From it comes haphazard, hapless, happenstance, perhaps. If you’ve experienced more good luck than bad, you’re happy.

“Happy,” then, like “lunar” has no chance of being constant. Unlike Jan. 1 of New Year’s Day.

From my journal dated Jan. 1, 2020 – “What a major year (this) will be: three kids graduating; a presidential election; a family trip to Vietnam, we hope.”

As poet Mary Oliver wrote, “What is so utterly invisible as tomorrow?”

Diseased politics and health care

Jan. 25, 2020, began the Year of the Rat, which is the first among a dozen animals in the Chinese zodiac. How did the rat beat out ox, tiger, rabbit, dragon, snake, horse, goat, monkey, rooster, dog and pig?

Legend has it a supreme being ordered a zodiac marathon of the animal kingdom that ended in a huge river crossing. You’d think the flying dragon would win easily. But apparently, it’s kinder than its myths suggest, so it kept stopping to help villagers and other animals along the race.



A boy makes an offering to a Lunar New Year dancer in a tiger costume in Bangkok on Monday. JACK TAYLOR/AFP VIA GETTY IMAGES

The strong ox was ahead of even the tiger in the swift currents, but on its back hitching a ride was the cunning rat, which at the last minute jumped ashore to victory.

You know what beat the Year of the Rat to America’s shore by about a week?

The novel coronavirus. It exposed our diseased health care system, democracy and supply/demand economy. But even with this 2020 hindsight, the United States still struggles to effectively fight the pandemic, rise above the political divide and define – let alone champion – racial equality.

My older kids did graduate from college and high school, but the family trip to Vietnam was impossible. And then my mom got cancer, again, at the end of 2020. In 2014, she had survived colon cancer. This time, it was her uterus.

Diligent and patient Ox, you arrived Feb. 12. By then, my mom and my parents-in-law had received their first Moderna shots, but the rest of the family couldn’t get vaccinated yet.

Unlike in 2020, Mom couldn’t cele-

brate Lunar New Year’s Eve with us by making food offerings at the ancestral altar to ask for their blessings and by giving the kids lucky red money envelopes to bless their fresh start.

Instead, on New Year’s Day we stood in front of her apartment building to wish her good health, masked and distanced. I wanted to cry, but that would have been bad luck. Looming over the inauspicious beginning was her surgery in just a couple of weeks.

Vaccinations thanksgiving

I’m happy to report that Mom, again, survived. Last spring, the rest of us got vaccinated, which allowed me to take Mom back to Arizona to reunite with my siblings as well as her siblings. And by Sept. 14, when my novel published, the whole family could celebrate together.

As this Year of the Ox enters history, the world records more than 376 million cases of COVID-19 and nearly 5.7 million deaths. The United States confirms about 75 million cases and over

885,000 deaths.

In August, the United States pulled out of Afghanistan, triggering the fall of Kabul – which was even worse than the fall of Saigon that sent my family fleeing Vietnam to America in April 1975. My husband has started a new job as a housing coordinator for the Ethiopian Community Development Council, which began as a nonprofit in the early 1980s helping Ethiopian refugees but now is resettling Afghan refugees around Northern Virginia.

Although rescue agencies are sounding the alarm of starvation in the Taliban-run Afghanistan, world leaders are busy obsessing over Russia’s troops surrounding Ukraine. Vladimir Putin is scheduled to attend the Winter Olympics’ opening ceremony Friday in Beijing, sparking speculation that as a Chinese New Year gift to President Xi Jinping, Russia wouldn’t invade Ukraine until next week at the earliest. How fortunate for Ukrainians.

Hey Tiger, good luck!

Welcome, Year of the Tiger. As you can see, the world needs as much luck as we can get.

What do you have in store for us? Will you bring, as the poet Gary Johnson put it, “all we would have wished for had we only known”? On Lunar New Year’s Eve, my family’s making food offerings to the ancestral altar, praying for blessings, health and happiness.

What began as Chinese New Year has become like Christmas or Valentine’s Day, giving everyone worldwide a reason to celebrate and mark our time on earth. To all who do and all who don’t celebrate, we’re in this together. I fervently hope you will have a happy Year of the Tiger.

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Bitcoin is for anyone, left or right

It is a new opportunity, not a right-wing tool



Andrew M. Bailey, Bradley Rettler and Craig Warmke

The Bitcoin Policy Institute

In 2022, cryptocurrency is mainstream.

If Tom Brady and Matt Damon aren’t proof enough, consider bitcoin’s vocal conservative fans. Tucker Carlson, Ted Cruz and Newt Gingrich tout it as digital property, useful for electrical grids, and as a reserve asset. Bitcoin increasingly replaces gold in ads on conservative talk radio. Nayib Bukele’s center-right populist regime has even made it legal tender in El Salvador.

One could be forgiven for thinking bitcoin is a creature by and for the political right. But it’s not – and politicizing technology is counterproductive.

Yes, prominent Democrats still describe bitcoin as unregulated, environmentally costly, risky and better for terrorists and gamblers than ordinary citizens. Former Secretary of State Hillary Clinton suggested it could displace the mighty dollar and destabilize democracies everywhere. Others worry it funds insurrections and enriches white supremacists. Sen. Elizabeth Warren, D-Mass., wants to crack down on virtual cryptocurrency mining.

Imagine if, in the internet’s early days, its use became a political marker rather than a public good. A similar tragedy is unfolding now with bitcoin.

We invite those on the left to look more closely.

Bitcoin’s detractors include figures rather unlike Sen. Warren. They include Donald Trump, Vladimir Putin and Turkish President Recep Tayyip Erdogan. Establishment figures like JPMorgan Chase Chief Executive Jamie Dimon, the International Monetary Fund, the World Bank, U.S. Treasury Secretary Janet Yellen and the Bank of England’s Andrew Bailey apparently also dislike it. Investor Charlie Munger called it “disgusting and contrary to the interests of civilization,” and he admires China for banning it.

None of this sits well with the theory that bitcoin is right-wing. Its more outspoken critics seem to prefer the financial status quo to a decentralized network that states, corporations and autocrats can’t control.

This is not a call for anyone to buy bitcoin – it’s a call for choice.

Financial inclusion matters

Nor is it a denial of the trade-offs. The internet has dark corners where evils multiply. But it also liberates, opening up new worlds of connection, engagement and opportunity.

Bitcoin is doing the same, not with information, but with money. In this sense, bitcoin’s design and use are no more right-wing than the internet itself. By including and protecting marginalized investors, cryptocurrency promotes values shared by centrists, liberals and progressives.

America’s legacy financial systems exclude people and perpetuate inequality. They require trust in ledgers, loan officers, tellers and credit agencies that serve the wealthy better than the poor. People of color can be wrongfully denied

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bank accounts and loans or targeted by predatory payday lenders. Punishing overdraft fees lock customers into debt cycles. Commercial banks block ex-inmates from accessing banking, payments or credit services, hampering a return to meaningful work.

Financial inclusion matters. Accessing savings, payments and credit enables human flourishing. Bitcoin facilitates this for anyone, and with more volume than PayPal. At just 13 years old, it’s already the most inclusive and open financial network anywhere.

Anyone with a cheap smartphone can use it to send or receive value regardless of location, race, gender, religion, sexual orientation, age, credit rating or immigration status.

This is by design.

Just as anyone can send email at basically no cost, now they can transfer assets at basically no cost. And millions do. It’s therefore unsurprising that U.S. ethnic minorities have been faster to adopt bitcoin than their white peers. Instead of fearing change, we should ask why this is the case.

Worldwide, about a billion people live under double-digit inflation, which harms the poor first and foremost. When you’re stuck with Brazilian real or Turkish lira, your financial prospects don’t inspire hope: Prices rise, wages lag and hard assets elude you.

The United States faces its worst inflation in decades, exacerbating wealth inequality between black and white

Americans.

Bitcoin’s capped supply and inclusive design, by contrast, provide inflation-resistant savings technology for the masses.

The rich may still find refuge from the dollar in gold, equities or real estate; the global poor can turn to bitcoin.

Around the globe, people are adopting it faster than they adopted the internet. Countries with the highest adoption include India, Kenya, Venezuela and Vietnam.

Protects against injustices

Traditional payment systems grant nearly unlimited authority to state and corporate actors to block payments. Authoritarian governments spy on transactions, arresting people who’ve bought verboten goods or donated to dissident movements. Corporate authorities follow suit, blocking payments to lawful marijuana dispensaries, adult film actors, unorthodox intellectuals or Muslim charities.

Bitcoin’s payment network protects against systemic injustices and the whims of autocrats. Dissidents and victims of monetary repression find refuge in it.

Progressives familiar with bitcoin know all this.

So do members of other political groups on the right and left who are concerned for the oppressed. Bitcoin’s appeal is broad indeed.

Across the political spectrum, we should recognize that it’s a force for good, to be nurtured and channeled rather than quashed.

Andrew M. Bailey, Bradley Rettler and Craig Warmke, who is a writer for Atomic Finance, are fellows with The Bitcoin Policy Institute.