

Identity fusion in pseudonymous crypto spaces

Joshua S. Bamford^{1,2}, Annika Aebli³, Fabienne Silberstein-Bamford⁴

¹Centre of Excellence in Music, Mind, Body and Brain, Department of Music, Art and Culture Studies, University of Jyväskylä

²Centre for the Study of Social Cohesion, School of Anthropology and Museum Ethnography, University of Oxford

³University of Lausanne

⁴University of Zurich

Short abstract:

Pseudonymous cryptocurrency platforms have evolved into spaces for establishing and expressing social identities through online, disembodied means of communication. This study explores the dynamics of how these platforms shape social bonds between members through the lens of identity fusion.

Long abstract:

Cryptocurrency technologies have grown into a network of millions of users. A noteworthy characteristic of crypto spaces is their powerful communities of supporters, who typically gather on interactive online platforms such as Discord, using shared social codes as an expression of their strong sense of collective identity with a particular crypto community. Despite of its pseudonymous nature, crypto has become a means for developing relational ties that seem remarkably robust. What has been overlooked so far, however, are the mechanisms through which strong social bonds are formed in decentralized, pseudonymous environments with minimal in-person interaction, such as crypto. In this regard, the question of how individuals develop trust and reciprocity within and across group boundaries is central for understanding social bonding processes in these rapidly-growing ecosystems.

Using a mixed-method approach, this study examines the user-network relationships in crypto communities through the lens of identity fusion, i.e. the tendency for individuals to merge their sense-of-self with that of a social group to which they belong (Swann & Buhrmester, 2015). Preliminary results indicate an interplay of interpersonal and structural mechanisms for developing identity fusion in pseudonymous spaces. Whereas the interpersonal factors primarily include perceived group agency and perceived similarity to others in the group, the structural mechanisms refer to an 'optimal balance' between group size, growth, and authentic community feeling that we label the "goldilocks zone" of identity fusion in crypto communities. This study contributes to the understanding of social bonding processes in pseudonymous spaces such as crypto.