ABSTRACT

This study is aimed at analyzing the opinions on Bitcoin between Twitter's users and officials bodies. Analyzing the opinions from both parties is essential in order that the discussion of perceived fraud in Bitcoin would be reliable. For the research method, this study makes use of a content analysis method, since it employs the official bodies' reports and opinions of Twitter users. Internet-mediated research (IMR) is used to analyze Twitter's dataset. The general opinions on Bitcoin from official bodies and Twitter users are analyzed first before comparing. The research findings reveal that both agree with three con opinion – 1) that Bitcoin used as a tool to commit fraud, 2) the manipulation in Bitcoin resulted from the users' anonymity, 3) Bitcoin used to defraud people in scam activities, and one pro opinion – Bitcoin's technology can be implemented to prevent fraud. The other finding reveals that Twitter's users mostly voiced their pro opinion on Bitcoin, while official bodies voiced their con opinion on fraud-related Bitcoin.

Keywords: Bitcoin, Fraud, Twitter, Official Bodies, social media.