

Bitcoin Price Prediction

The goal of this project is to predict Bitcoin future price.

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Context of use: Education
Level of education: Bachelor

Technology Impact Cycle Tool

Bitcoin Price Prediction

Impact on society

What impact is expected from your technology?

This category is only partial filled.

What is exactly the problem? Is it really a problem? Are you sure?

The problem is that many retail investors are at an unrealised loss in Bitcoin. Having an algorithm that predicted it could help them when to sell and when to buy.

Are you sure that this technology is solving the RIGHT problem?

This question has not been answered yet.

How is this technology going to solve the problem?

This question has not been answered yet.

What negative effects do you expect from this technology?

This question has not been answered yet.

In what way is this technology contributing to a world you want to live in?

This question has not been answered yet.

Now that you have thought hard about the impact of this technology on society (by filling out the questions above), what improvements would you like to make to the technology? List them below.

This question has not been answered yet.

Technology Impact Cycle Tool

Bitcoin Price Prediction

Hateful and criminal actors

What can bad actors do with your technology?

This category is only partial filled.

In which way can the technology be used to break the law or avoid the consequences of breaking the law?

The technology can't be used to break the law because this data is public and all exchanges show it daily. Furthermore, onchain metrics are also public as blockchain is transparent.

Can fakers, thieves or scammers abuse the technology?

This question has not been answered yet.

Can the technology be used against certain (ethnic) groups or (social) classes?

This question has not been answered yet.

In which way can bad actors use this technology to pit certain groups against each other? These groups can be, but are not constrained to, ethnic, social, political or religious groups.

This question has not been answered yet.

How could bad actors use this technology to subvert or attack the truth?

This question has not been answered yet.

Now that you have thought hard about how bad actors can impact this technology, what improvements would you like to make? List them below.

This question has not been answered yet.

Technology Impact Cycle Tool

Bitcoin Price Prediction

Privacy

Are you considering the privacy & personal data of the users of your technology?

This category is only partial filled.

Does the technology register personal data? If yes, what personal data?

No, it doesn't. The model only uses public available data from exchanges.

Do you think the technology invades the privacy of the stakeholders? If yes, in what way?

This question has not been answered yet.

Is the technology is compliant with prevailing privacy and data protection law? Can you indicate why?

This question has not been answered yet.

Does the technology mitigate privacy and data protection risks/concerns (privacy by design)? Please indicate how.

This question has not been answered yet.

In which way can you imagine a future impact of the collection of personal data?

This question has not been answered yet.

Now that you have thought hard about privacy and data protection, what improvements would you like to make? List them below.

This question has not been answered yet.

Technology Impact Cycle Tool

Bitcoin Price Prediction

Human values

How does the technology affect your human values?

This category is only partial filled.

How is the identity of the (intended) users affected by the technology?

This model doesn't affect users identity as it only predicts Bitcoin price. The model prediction could fail and not predict the reality, so this need to be considered as users shouldn't trust blindly this algorithm.

If it predicts the price accurately, it could help the user make more money, so this could be beneficial for their finances.

How does the technology influence the users' autonomy?

This question has not been answered yet.

What is the effect of the technology on the health and/or well-being of users?

This question has not been answered yet.

Now that you have thought hard about the impact of your technology on human values, what improvements would you like to make to the technology? List them below.

This question has not been answered yet.

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Bitcoin Price Prediction

Stakeholders

Have you considered all stakeholders?

This category is only partial filled.

Who are the main users/targetgroups/stakeholders for this technology? Think about the intended context by answering these questions.

Name of the stakeholder

Retail Investors

How is this stakeholder affected?

-

Did you consult the stakeholder?

Yes

Are you going to take this stakeholder into account?

Yes

Did you consider all stakeholders, even the ones that might not be a user or target group, but still might be of interest?

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Now that you have thought hard about all stakeholders, what improvements would you like to make? List them below.

This question has not been answered yet.

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Bitcoin Price Prediction

Data

Is data in your technology properly used?

This category is only partial filled.

Are you familiar with the fundamental shortcomings and pitfalls of data and do you take this sufficiently into account in the technology?

This technology is highly reliant on the data it employs. Data used has many limitations, as only a few variables are used, and this could make the model not perform accurately. In the future, more variables could be used to train the model. The major goal of this project is to provide a better idea of Bitcoin future price and be able to help retail investors. The most important thing is to make sure that this is the goal.

How does the technology organize continuous improvement when it comes to the use of data?

This question has not been answered yet.

How will the technology keep the insights that it identifies with data sustainable over time?

This question has not been answered yet.

In what way do you consider the fact that data is collected from the users?

This question has not been answered yet.

Now that you have thought hard about the impact of data on this technology, what improvements would you like to make? List them below.

This question has not been answered yet.

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Inclusivity

Is your technology fair for everyone?

This category is only partial filled.

Will everyone have access to the technology?

This question has not been answered yet.

Does this technology have a built-in bias?

Yes, it can be biased because of the selection of variables that were used, there might be some variables that aren't considered for this project that have a high correlation with Bitcoin price.

Does this technology make automatic decisions and how do you account for them?

This question has not been answered yet.

Is everyone benefitting from the technology or only a a small group?

Do you see this as a problem? Why/why not?

This question has not been answered yet.

Does the team that creates the technology represent the diversity of our society?

This question has not been answered yet.

Now that you have thought hard about the inclusivity of the technology, what improvements would you like to make? List them below.

This question has not been answered yet.

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Transparency

Are you transparent about how your technology works?

This category is only partial filled.

Is it explained to the users/stakeholders how the technology works and how the business model works?

The project is structured in such a way that it explains how this technology works as much as possible. It starts with the project idea, to the processing of the data and the creation of a model using the Bitcoin price dataset.

If the technology makes an (algorithmic) decision, is it explained to the users/stakeholders how the decision was reached?

This question has not been answered yet.

Is it possible to file a complaint or ask questions/get answers about this technology?

This question has not been answered yet.

Is the technology (company) clear about possible negative consequences or shortcomings of the technology?

This question has not been answered yet.

Now that you have thought hard about the transparency of this technology, what improvements would you like to make? List them below.

This question has not been answered yet.

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Bitcoin Price Prediction

Sustainability

Is your technology environmentally sustainable?

This category is only partial filled.

In what way is the direct and indirect energy use of this technology taken into account?

The prediction model will be presented and used by some retail investors. A server will be needed to do this.

The energy consumption added will be really small.

Do you think alternative materials could have been considered in the technology?

This question has not been answered yet.

Do you think the lifespan of the technology is realistic?

This question has not been answered yet.

What is the hidden impact of the technology in the whole chain?

This question has not been answered yet.

Now that you have thought hard about the sustainability of this technology, what improvements would you like to make? List them below.

This question has not been answered yet.

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Future

Did you consider future impact?

This category is only partial filled.

What could possibly happen with this technology in the future?

This technology is used to predict Bitcoin price in the future. This means that if the model works well, a model for the most important cryptocurrencies could be created. The model will base everything it does on the data it receives as input.

Sketch a or some future scenario (s) (20-50 years up front) regarding the technology with the help of storytelling. Start with at least one utopian scenario.

This question has not been answered yet.

Sketch a or some future scenario (s) (20-50 years up front) regarding the technology with the help of storytelling. Start with at least one dystopian scenario.

This question has not been answered yet.

Would you like to live in one of this scenario's? Why? Why not?

This question has not been answered yet.

What happens if the technology (which you have thought of as ethically well-considered) is bought or taken over by another party?

This question has not been answered yet.

Impact Improvement: Now that you have thought hard about the future impact of the technology, what improvements would you like to make? List them below.

This question has not been answered yet.