QUICKSCAN - CANVAS

Bitcoin Price Prediction

NAME: Bitcoin Price Prediction
DATE: September 5, 2024 6:49 PM
DESCRIPTION OF TECHNOLOGY
The goal of this project is to predict Bitcoin future price.

HUMAN VALUES

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.

TRANSPARENCY

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.

IMPACT ON SOCIETY

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.

STAKEHOLDERS

- Retail Investors

SUSTAINABILITY

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.

HATEFUL AND CRIMINAL ACTORS

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.

DATA

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 made 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.

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.

PRIVACY

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

INCLUSIVITY

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.

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TICT

HUMAN VALUES

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

To help you answer this question think about sub questions like:

- If two friends use your product, how could it enhance or detract from their relationship?
- Does your product create new ways for people to interact?…

TRANSPARENCY

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

- Is it easy for users to find out how the technology works?
- Can a user understand or find out why your technology behaves in a certain way?
- Are the goals explained?
- Is the idea of the technology explained?
- Is the technology company transparent about the way their…

IMPACT ON SOCIETY

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

Can you exactly define what the challenge is? What problem (what 'pain') does this technology want to solve? Can you make a clear definition of the problem? What 'pain' does this technology want to ease? Whose pain? Is it really a problem? For who? Will solving the problem make the world better? Are you sure? The problem definition will help you to determine…

STAKEHOLDERS

Who are the main users/targetgroups/stakeholders for this technology? Think about the intended context by…

When thinking about the stakeholders, the most obvious one are of course the intended users, so start there. Next, list the stakeholders that are directly affected. Listing the users and directly affected stakeholders also gives an impression of the intended context of the technology.
…

SUSTAINABILITY

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

One of the most prominent impacts on sustainability is energy efficiency. Consider what service you want this technology to provide and how this could be achieved with a minimal use of energy. Are improvements possible?

HATEFUL AND CRIMINAL ACTORS

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

Can you imagine ways that the technology can or will be used to break the law? Think about invading someone's privacy. Spying. Hurting people. Harassment. Steal things. Fraud/ identity theft and so on. Or will people use the technology to avoid facing the consequences of breaking the law (using trackers to evade speed radars or using bitcoins to launder…

DATA

Are you familiar with the fundamental shortcomings and pitfalls of data and do you take this sufficiently into…

There are fundamental issues with data. For example:

- Data is always subjective;
- Data collections are never complete;
- Correlation and causation are tricky concepts;
- Data collections are often biased;…

FUTURE

What could possibly happen with this technology in the future?

Discuss this quickly and note your first thoughts here. Think about what happens when 100 million people use your product. How could communities, habits and norms change?

PRIVACY

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

If this technology registers personal data you have to be aware of privacy legislation and the concept of privacy. Think hard about this question. Remember: personal data can be interpreted in a broad way. Maybe this technology does not collect personal data, but can be used to assemble personal data. If the technology collects special personal data (like…

INCLUSIVITY

Does this technology have a built-in bias?

Do a brainstorm. Can you find a built-in bias in this technology? Maybe because of the way the data was collected, either by personal bias, historical bias, political bias or a lack of diversity in the people responsible for the design of the technology? How do you know this is not the case? Be critical. Be aware of your own biases.…