

Genre Dynamics: Unveiling Perspectives through Blockchain Technology

- 7th March 2024

Blockchain technology is crazy tech, it has sparked my fascination, promising a transformative force capable of reshaping industries, sciences, governance, and society at large. Initially captivated by its simplicity as a platform for innovative applications beyond the realm of Bitcoin, my excitement grew as I delved into learning the technology sourced from Google. As a tech geek, I voraciously consumed the latest happenings in the tech world, but my understanding of the intricacies behind blockchain development remained limited. The allure of this technology, however, took a nuanced turn when news about crypto frauds and associated controversies surfaced. This essay embarks on a comparative analysis, exploring how two different genres of documents on blockchain— *IBM's* article, 'What is Blockchain Technology?' and a news report from the *New York Times*, 'Why FTX Is Anything But a Traditional Exchange' by Joe Rennison on 16th December 2022 have the potential to reshape perspectives and impact audiences. By scrutinizing the distinct genres employed in disseminating information about blockchain, this essay aims to unravel how varied approaches and writing styles can influence readers' perceptions and engagements with this transformative technology.

The contrast between the *IBM* and *New York Times* articles on blockchain exemplifies the power of genre in shaping narratives and influencing perceptions. Already optimistic and excited, I approached the *IBM* website with an attitude of utmost eagerness to delve into the potential of blockchain technology. The article, a representative or an ideal example of the promotional genre, exuded a sense of technological prowess and innovation. Use of terms like "*ground-breaking*" and "*revolutionize*" contributed to its persuasive tone, showcasing

blockchain's ability to bring about changes in industries and society. In addition to this, the statement, "*Imagine a world where every asset, tangible or intangible, can be tracked and traded securely on a blockchain network.*" vividly emphasises on the transformative power of blockchain. IBM's article is commitment to showcase the benefits and use cases of blockchain, projecting a future characterized by enhanced security, transparency, and operational efficiency. Who would not want any of those benefits ? The article also had rich visual content (*short-five minute explanatory videos*), interesting graphical content, index on the left pane, information followed by headings etc highlighting that the article is tailored to appeal to a diverse audience, helping them to navigate and understand an overly-complicated blockchain technology as a simple, accessible and ground-breaking solution to various challenges. This article didn't just inform—it aimed to captivate, inspire, and left readers eager for action! With each click and scroll, I found myself drawn deeper into the world of blockchain, pondering questions I never thought I would ask: How do I set up my own blockchain? Is cryptocurrency the investment opportunity I've been waiting for?

On the other hand, *The New York Times* article adopts a boring traditional news article layout, with a headline, by-line, and detailed reporting on the FTX collapse. The absence of interactive elements, common in online articles, reflects the genre of investigative journalism and the serious tone associated with exposing wrongdoing. The article meticulously detailed the "*implosion of FTX* ", once the world's second largest cryptocurrency exchange, exposing a series of missteps and fraudulent practices that left customers reeling. The article presented a stark contrast to the seemingly idyllic portrayal of blockchain in the IBM article. It unexpectedly, revealed specific details about the dark underbelly of the cryptocurrency industry, highlighting the risks associated with "*unregulated exchanges* " and the potential for fraud. The article painted a picture of a volatile and uncertain market, where customer funds

were at risk due to a lack of oversight. All my initial excitement and curiosity turned into disappointment and disillusionment after absorbing this information from the *New York Times* article. It felt like my anticipation for positive revelations was shattered by the harsh reality presented in the news report. The language used in the news report is precise and factual, conveying a sense of seriousness and authority. Phrases like "implosion of FTX" and "fraudulent practices" emphasize the gravity of the situation, aiming to inform and educate readers about the risks inherent in the cryptocurrency industry. *The New York Times* news report continuously highlighted the less to no rule policy for the cryptocurrencies which is quite the opposite method when the traditional trading comes into picture. Different laws were made and a market was created for the audience. These exploits were unknown to me, who wanted to trade and used the technology in good faith.

This juxtaposition of genres underscores the critical role that genre plays in shaping audience perceptions and engagement. Distinct approaches taken by these two articles reflect the different purposes and audiences they serve. The *IBM's* article, representative of the promotional genre, persuaded and inspire me to embrace blockchain's potential. The use of positive language, such as "innovative," "enhanced", "simple", "easy application" evokes a sense of optimism and excitement about the technology. The *New York Times* article, on the other hand, employs an objective and informative tone, consistent with the conventions of investigative journalism. The article's reliance on facts, interviews, and evidence provides a detailed account of the FTX collapse, serves to expose wrongdoing and hold powerful entities accountable. The news article served as a reality check, revealing that this technology, despite its unique features, shares common vulnerabilities. It all boils down to conducting a thorough risk analysis and determining one's willingness to place trust in this technology. Moreover, the choice of genre influences the credibility and trustworthiness of the information

presented. The IBM article, as a promotional piece, may face skepticism from readers who perceive it as biased or overly optimistic. *The New York Times* article, on the other hand, benefits from the reputation and credibility of the publication, enhancing its perceived reliability.

In conclusion, the genre has a distinct impact on how readers process information. The words used and how they are presented truly change the viewpoint of the reader. Just as in this case of mine, the contrasting genres of the *IBM* and *New York Times* articles demonstrate the power of genre in shaping audience perceptions and engagement. These different approaches influence the credibility, trustworthiness, and impact of the information presented. I had such a different approach to the same tech that got me moved after reading the news article that from now on I would always be cautious and undertake and consider the genre and the audience the article is aimed at. The dichotomy between promotional and investigative genres highlights the transformative potential of blockchain but also underscores the importance of critical analysis and awareness of potential risks. This experience emphasizes the need for a balanced and informed approach to understanding emerging technologies, where optimism is tempered by a healthy skepticism grounded in the awareness of potential pitfalls and challenges. As readers navigate through the diverse landscape of information, it becomes crucial to recognize how different genres can shape their perceptions and influences their engagement with this complex and evolving technology.

Works Citation

“What Is Blockchain?” *IBM*, www.ibm.com/topics/blockchain. Accessed 10 Mar. 2024.

Rennison, Joe. “A Traditional Exchange? FTX Was Anything But.” *The New York Times*, The New York Times, 16 Dec. 2022, www.nytimes.com/2022/12/16/business/ftx-exchange.html.