

Ripple/XRP in the Great Reset Conspiracy Theory: Comparative Analysis of Social Media in Poland and Slovenia

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Abstract: Conspiracy theories are attempts to explain important events, situations or their consequences as being guided by hidden powers, usually hostile towards ordinary people, originating from a secret agreement rather than emerging by coincidence. A particular increase in the popularity of conspiracy theories could be observed with the popularisation of the World Wide Web as an instrument of political and social communication, coupled with populist politics and growing distrust in institutions. The present study focuses on the escalating popularity of conspiracy theories, particularly the Great Reset conspiracy theory, which includes the idea of imposing tight control over the global economy with the popularisation of various virtual currencies, such as Ripple/XRP. The authors conclude that social media platforms, particularly those that provide anonymity, such as Telegram, play a crucial role in the dissemination of conspiracy theories, including the Great Reset conspiracy theory, while emphasising that social media with its universal global reach is also influenced by the political and social contexts of specific areas, which shape the nature of the conspiracies circulated.

Keywords: *conspiracy theories, Great Reset, Ripple, XRP, Poland, Slovenia*

Introduction

Conspiracy theories are attempts to explain important events, situations or their consequences as being guided by hidden powers, usually hostile towards the general public, originating from a secret agreement rather than emerging by coincidence, by mistake or as a result of complex social reasons (Ver-

meule & Sunstein 2009). Such theories are often based on uncertain, fabricated or erroneous evidence, and are usually susceptible to falsification. Karl Popper (1971: 71) used the term *conspiracy theory of society* to describe a model in which explanation involves identifying people or groups interested in the occurrence of a specific phenomenon and planning and conspiring to bring it to fruition. Richard Hofstadter (1967) described conspiracy theories as an expression of a paranoid style of thinking characterised by exaggerated distrust and suspicion. Some researchers place conspiracy theories in one line with contemporary cultural phenomena that reflects uncertainty, distrust and fear of the complexity of the modern world (Knight 2000), and rejects the dominant explanations, seeking alternative, often enigmatic explanations (Barkun 2013). However, there is no easy explanation why people believe in conspiracy theories. According to Wardawy-Dudziak (2024), individual susceptibility combined with the specific sociopolitical situation may be part of the explanation, although there may be other important factors influencing the process of adoption as well. According to Matuszewski, Rams-Lugowski & Pawlowski (2024), who propose a three-level classification of conspiracy theories based on their deviation from conventional knowledge, an important factor may be the (dis)similarity of conspiracy theories from conventional knowledge. Consequently, conspiracy theories which are close(r) to conventional knowledge may be relatively easy to adopt. A particular increase in the popularity of conspiracy theories could be observed in times characterised by the rise of populism (e.g. Kukovič & Just 2022), democratic backsliding (e.g. Agh 2022), distrust in institutions (e.g. Haček 2024) and popularisation of the Internet as an instrument of political and social communication (Wojtasik 2024). Widespread use of the internet is paving the way for the elimination of the moderating role of traditional media and the creation of virtual meeting places for the proponents of such theories and the distribution of fake news (Pennycook & Rand 2019).

Conspiracy theories usually have several constitutive features occurring together (Pilch et al. 2023). One of the most important of these is the tendency to explain complex aspects in a simplified manner. Thus, these theories can serve as simplified heuristics for those trying to comprehend a complicated world, while rejecting sophisticated, yet more plausible explanations (Jolley, Mari & Douglas 2020). Another feature of conspiracy theories is the actual lack of rational evidential argumentation and the use of anecdotal evidence. They are based on weak, uncertain or unverifiable premises rather than on sound scientific research (Douglas, Sutton & Cichocka 2017). Conspiracy theories are also susceptible to falsification, but are resistant to logical arguments and evidence that contradict their assertions. Any evidence that contradicts a theory may be dismissed as part of a larger conspiracy (Lewandowsky 2021). They often have the nature of a self-perpetuating spiral, in which the lack of evidence is interpreted as proof that the conspiracy is hidden well, and that the evidence is

difficult to find. An example is the deep state conspiracy theory, which assumes that there is a hidden network of individuals and organisations within government structures that supposedly control policy independently of democratically elected representatives (Rosenblum & Muirhead 2019).

Given the significant and growing societal relevance of conspiracy theories, it is not surprising that research in this field is growing. Various studies have been done on the United States (Knight 2000) and specific parts of Europe, from Nordic countries (Astapova et al. 2022) to the countries in Central and Eastern Europe (Šteger 2024). These studies deal with various specific conspiracy theories related to particular phenomenon (Imhoff, Bertlich & Frenken 2022), from those about the Great Replacement (Bergmann 2021) and COVID-19 pandemics (Birchall & Knight 2023) to the idea of 15-Minute Cities (Glover 2024). However, the field of cryptocurrencies as an important contemporary phenomenon and accompanying conspiracy theories is (still) lacking proper research. We try to bridge that gap with the present research and an in-depth analysis of conspiracy theories about the Ripple/XRP in the Great Reset conspiracy theory. Ripple/XRP has been chosen (instead of, for example, Bitcoin – BTC or Ethereum – ETH) because the Ripple/XRP is associated with the conspiracy theory of the Great Reset, which is a well-spread conspiracy theory among those inclined towards conspiracy theories with the main idea that Ripple/XRP will become the global currency in the future and replace the USD as part of the larger plan.

Methodology

To collect data, we created a list of the most popular social networks and instant messaging applications in Poland and Slovenia with Ripple/XRP online communities existing on those platforms in the Slovenian and Polish languages. The criterion for media selection was the popularity of the number of hashtags containing the words ‘Ripple’ and ‘XRP’. In the case of the profiles and thematic groups, the criterion for their selection was popularity as measured by the number of users or followers. Following social media sites and instant messaging applications were taken into analysis: Facebook, Twitter/X and Telegram. In the next step, we did a search for posts about Ripple/XRP, with the date of publication ranging from January 2022 to December 2023. The search method had a semantic nature, combining the co-occurrence of the terms ‘Great Reset’, ‘Ripple’ and ‘XRP’ in the threads, which we later analysed. We then extracted the main findings, which are presented at the end of the article.

The Great Reset

One of the most popular conspiracy theories is that of the Great Reset, which refers to the term used by the World Economic Forum (WEF) to describe the global efforts to sustainably rebuild the economy after the COVID-19 pandemic

(Schwab & Malleret 2020). Because of the place where it was presented and the persons associated with it (in particular Klaus Schwab, founder and executive chairman of the WEF), it became very popular among some conspiracy theory proponents. The Great Reset conspiracy theory claims that global elites and international organisations such as the WEF plan to use the pandemic crisis (as well as other global crises) as a pretext to bring about radical changes in society and in the economy. The purported aim of these changes is to strengthen the control exercised over the world by supranational elites, and to weaken the societies and governments of individual states.

The most important foundations underlying the Great Reset theory are four factors that represent a conspiratorial reinterpretation of the assumptions underlying the change called for by the WEF. The theory assumes that the real aim of the Great Reset is to concentrate world power in the hands of a small group of global leaders and organisations. Their goal is to shift the decision-making centre to the global level by reducing the sovereignty of individual governments (Beck 2022). Corresponding directly to these assumptions is the idea of a world government, i.e. a supranational centre of power outside the political control of national societies. The second fundamental premise involves extending control over global economic processes. According to the theory, the plan is to impose tight control over the global economy, which may include promoting closed payment systems, overseeing citizens' spending and restricting private ownership. Its basis may be provided by one of Schwab's statements, 'You will own nothing and you will be happy' (Brown 2021). The pro-environmental approach of the Great Reset is also a factor that arouses the interest of conspiracy theory proponents. Some of the latter interpret the emphasis on sustainability and environmental protection as an attempt to introduce globalist control over the resource economy and natural resources, rather than as genuine concern for the planet (Roth 2021). Another important foundation underlying conspiracy perception involves the real motivations, with the assumption that the actual motives behind the Great Reset are hidden from the general public and that the publicly presented goals are merely a façade, aimed at procuring public support for the officially presented agendas, whereas the real ones remain concealed. An example of such a hidden goal, as indicated by Great Reset proponents, is the Central Bank Digital Currency (CBDC) introduction. As a result of the full insight into citizens' spending associated with CBDCs, the latter would constitute an instrument of exercising greater control of and imposing economic discipline on disobedient members of society (Mercola & Cummins 2021: 49).

In the economic aspect of the Great Reset, some proponents of the theory envisage the widespread use of blockchain technology to introduce a new system of global settlements. This would involve the international adoption of cryptocurrency, a future new reserve currency for the whole world, to replace traditional reserve currencies such as the US dollar. In this area, Ripple and

the XRP cryptocurrency it created are particularly popular among Great Reset theorists (Derousseau 2019; Seibolt 2022). Working with a number of global financial institutions, Ripple developed a technology to enable ultra-fast and low-cost international transactions. This technology in turn could be used as part of the Great Reset to create a more strongly integrated and more efficient global financial system, easy to control institutionally.

The aim of the article is to compare the opinions of conspiracy theory proponents on the role of Ripple and XRP in introducing the assumptions of the Great Reset among social media users in Poland and Slovenia. The main research question is as follows: Are there any similarities in the perception of the role of Ripple and XRP in Poland and Slovenia? Two main opinions clash in this respect among social media users. The first one is that Ripple and XRP are part of the Great Reset, because by cooperating with the WEF, they are bringing about a reduction in the scope of social and political freedoms. The second opinion, quite contrary to the first one, is that Ripple and XRP offer greater protection and anonymity to internet users through the use of blockchain technology.

Ripple and XRP

Ripple, the company behind the XRP cryptocurrency, was established in 2012 in San Francisco, and it played a key role in developing the infrastructure enabling instant and low-cost financial transactions around the world. The idea for a system based on the Ripple protocol was originally formulated in 2004 by Ryan Fugger, who created Ripplepay, which was the first prototype of the system (Fugger 2004). In 2012, Chris Larsen and Jed McCaleb co-founded Ripple Labs (currently Ripple) with the aim of creating an improved transaction technology that would be faster, more scalable and less energy-intensive than, for example, Bitcoin (Salb et al. 2022). One of its main products is RippleNet, a global payment network whose main aim is to enable instant, secure and low-cost interbank transactions. It is an open source digital technology whose development is based on the Ripple Consensus Protocol (Hitam, Ismail & Saeed 2019). Large financial institutions around the world started to see the benefits of implementing this technology. XRP is the native cryptocurrency of the Ripple network. It was created to serve as a universal 'bridge' between different currencies for transactions in the Ripple network, enabling instant low-cost settlements. Over time, the utility of XRP was recognised by market participants and, consequently, in 2023, it became one of the most significant alternatives to traditional financial transactions (Aoyama et al. 2022). Despite the controversies and the market concerns about cryptocurrencies as such, Ripple managed to partner with numerous financial institutions around the world, offering them a technology enabling faster and cheaper international money transactions.

XRP itself is designed to act as a 'bridge' between different currencies, both fiat (i.e. traditional) and cryptocurrencies. This allows banks, other financial institutions and private users to perform international transactions more rapidly and more economically than if they used traditional systems. Operating within RippleNet, a system that enables instant, secure and low-cost international transactions, as opposed to Bitcoin, for example, which relies on a decentralised transaction confirmation process, XRP uses a consensus algorithm, enabling quicker and more scalable solutions. Unlike Bitcoin, which uses proof-of-work to achieve consensus in the network and confirm transactions, XRP uses a set of validators that work to achieve network consensus to confirm transactions and block sequences (Roma & Anwar Hasan 2020). Consequently, XRP is poised to carry out transactions in a matter of seconds, whereas in the case of Bitcoin and Ethereum, for instance, it can take from several minutes to several hours to confirm a transaction. In addition to speed, another advantage of the project is its scalability. It is capable of processing thousands of transactions per second. Another aspect contributing to XRP's popularity are the low transaction costs for the participants, making it an attractive instrument for money transfers and other financial operations, especially high-value ones. As opposed to most cryptocurrencies, the project is deflationary in its nature, as the entire supply of 100 billion XRP was generated at the very start, and some of it is destroyed as a result of the transactions performed. Transaction fees incurred by users are 'burned' and removed from circulation, resulting in a gradual reduction in the total amount of the currency (Micu & Dumitrescu 2022). The main objection with regard to XRP concerns the degree of centralisation. Unlike many other cryptocurrencies, which are highly decentralised and community-based, Ripple has a significant influence on the development and management of XRP. Although the company itself claims that the network is becoming increasingly decentralised and democratic, many people in the cryptocurrency community believe that the founder still has too much control over XRP.

Ripple and XRP in the Great Reset conspiracy theory

In the world of blockchain technology and cryptocurrencies, where transparency and decentralisation are among the most important values, any actions taken by companies and organisations that appear to deviate from these ideas may lead to conspiracy theories emerging about them. The most popular ones in this area are those concerning the origins and functions of Bitcoin (Golumbia 2016), though Ripple and its cryptocurrency XRP are no exception, and have also become the target of various speculations and conspiracy theories. One of the most frequent accusations against Ripple is that it controls too much XRP, leading to the speculation that the company might manipulate the price on the market. Some argue that Ripple may be deliberately influencing the price

of XRP by buying back or selling a large number of tokens in a short period of time (Wilser 2023). As Ripple has established partnerships with a number of large banks and financial institutions, there have also been speculations that XRP is a 'bankers' currency', created specifically for them. Some theories suggest that banks and governments may be working with Ripple to replace traditional financial systems. On the other hand, when the United States Securities and Exchange Commission (SEC) brought a case against Ripple Labs, speculations appeared that this was a government conspiracy to destroy XRP as a competing cryptocurrency or an attempt by the traditional finance sector to take control of blockchain technology. Finally, there is speculation in some circles that XRP could become a global reserve cryptocurrency to replace traditional ones (Steves 2022). Such opinions are not isolated either with regard to some other cryptocurrencies such as Bitcoin and Stellar Lumens (Buckler 2022). On an interesting side note, the source of one conspiracy theory was ChatGPT, which suggested to a certain user that XRP was not a real blockchain, as Ripple had 'ultimate control' of XRP (Coghlan 2022).

A substantial number of the conspiracy theories cited here suggest that global elites are planning to redefine the global economic and social system. In this context, various speculations have repeatedly linked Ripple and its cryptocurrency XRP to the Great Reset. Ripple, with its advanced technological solution for international payments, has often been presented as a key element in the evolution of the global financial system. In the context of the Great Reset, some speculate that technologies such as XRP could be used to support a new, decentralised financial structure (Ikeda 2022). The company works with multiple banks and institutions around the world, which some interpret as proof that the company could play a key role in the architecture of the future global financial structure following the Great Reset. Some people in the cryptocurrency community suggest that XRP could become the only global 'bridge' between different currencies, would play a key role in a new, integrated financial system, and could even become the only global currency in the future (Lyons 2023). According to some speculations, the fact that Ripple is associated with global initiatives such as the WEF may indicate the company's key role in shaping the future of the global economic system (Covell 2021).

The Ripple/XRP online community

People interested in blockchain technology actively gather in many places on the internet to exchange information, speculate about the future, share news and support one another. This also applies to Ripple and XRP, which, due to their popularity, draw the interest of both investors and conspiracy theorists (or those falling into both categories). The most popular places on the web where the Ripple/XRP community is most active include the bitcointalk.org

online forum. Until recently, this was one of the oldest and most popular forums about cryptocurrencies, with many threads dedicated to Ripple and XRP. Another online medium bringing this community together is Reddit, with the subreddits /r/Ripple/ and /r/XRP/. These are now the two main places where interested users discuss, in English, all things related to such projects, but with a predominance of investment-related threads. On Facebook, currently the most popular social network, Ripple's official profile has 220,000 followers, which should be considered a rather moderate number. Many profiles and key figures associated with Ripple, as well as enthusiasts and analysts, are active on Twitter/X. Hashtags such as #XRP, #Ripple and #XRPArmy are often used to discuss this cryptocurrency. It seems that, due to the nature of the communication model, Twitter/X is currently the most active forum for blockchain technology enthusiasts. Ripple's official Twitter profile has 1.6 million followers. Similarly, YouTube features a number of channels dedicated to XRP analyses, news and speculations. Another relatively new medium are instant messaging groups, the most popular of which are found on Telegram and WhatsApp. They are used for the exchange of information and for real-time discussions. An interesting phenomenon is linked to the emergence of the Clubhouse app. It brings together many blockchain technology enthusiasts, including XRP supporters, who have started to hold live discussions on various Ripple-related topics thanks to the technology offered by the app.

Social media allow users to share information in a variety of ways. Modern research has shown that they can play a key role in the spreading of conspiracy theories. Researchers point out that information is often communicated in a context that favours the spread of fake news, making the latter more accessible to an extensive audience (Douglas et al. 2019). Aspects related to blockchain technology are in themselves complex, and may easily become simplified both at the level of facts and of explanations, due to the somewhat superficial nature of communication via social media. Therefore, it should not be particularly surprising that the Great Reset conspiracy theory is also being put forward in the context of Ripple and its XRP chain.

Ripple/XRP and the Great Reset in Polish and Slovenian social media

The global popularity of XRP (at the time of writing of this article, it is the fifth largest cryptocurrency in the world in terms of capitalisation) means that Polish and Slovenian social media also feature profiles and thematic groups dedicated to describing it and commenting on it. Some of them also engage in distributing information related to conspiracy theories. This part of the article includes an analysis of one profile or thematic group on Facebook, Twitter and Telegram for each country. The criterion for media selection was the popularity

of the number of hashtags containing the words 'Ripple' and 'XRP'. Regarding profiles and thematic groups, the criterion for their selection was popularity as measured by the number of users or followers.

In the case of Facebook, the amount of content analysed in Polish and Slovenian that had been assigned the Ripple and XRP hashtags was significant, but it did not systematically address aspects related to conspiracy theories. In the case of Slovenia, the analysis focused on the largest public group called Kripto Slovenija. It had 19,000 members, whose main activity involved discussions about individual blockchain technology projects and their market prospects. Since the beginning of 2022, 26 threads had appeared whose title contained a reference to Ripple/XRP. The comments did not include direct references to conspiracy theories, except one indirect suggestion that Ripple had won a lawsuit with the SEC, the US securities market regulator. In the case of Polish Facebook, the analysis focused on the XRP Polska group, with 10,000 users. Similarly to the Slovenian group, this community is primarily interested in the investment aspect of the XRP cryptocurrency, although its potential to replace traditional reserve currencies is highlighted. Since the beginning of 2022, 76 new threads had appeared on the group's profile, mostly concerning investment matters. Just like in the Slovenian group Kripto Slovenija, users noted Ripple's court showdown with the SEC, but they treated it as a potential threat of XRP being recognised as an asset subject to regulations governing the US capital market. It can therefore be seen that Facebook was not a medium used for the spread of conspiratorial content regarding Ripple/XRP in the case of Poland or Slovenia.

The principal social medium for promoting and sharing information about various blockchain-based projects is Twitter/X. This is due to its information-centred nature, as it focuses on delivering short messages as quickly as possible, as well as to its particular interest in this technology, which became apparent after Elon Musk took over the platform. The billionaire is an enthusiast of blockchain technology, and he had already been investing much earlier in various cryptocurrency projects. It needs to be noted that every one of the 100 largest blockchain-based projects in terms of capitalisation have official Twitter profiles, very often with impressive numbers of followers (e.g. Bitcoin has 6 million, Ethereum has 3.1 million and Ripple has 2.6 million), constituting the most important channels of communication with their respective communities. In addition, these profiles are very often created by community members to animate discussion forums concentrating on narrower as well as nation-specific (and often language-specific) ones. Interestingly, most of them are run in English, not in the respective national languages. The English-language ones are in fact quite popular, also in Poland and Slovenia.

There is scarce content concerning Ripple/XRP on Slovenian Twitter/X. Compared to Poland, as it has already been pointed out, this may be due to dif-

ferences in population size between the two countries. In practice, apart from individual posts with the hashtag #XRP, only one profile focused on Ripple/XRP can be indicated – namely XRP sLOVEnia (@mitjaxrp). It has over 800 followers, but they have been displaying very little activity. New profile posts appear once every few days or weeks, and are often only technical in nature. Most frequently they are retweets of English-language posts. In years 2022–2023 (analysed here), no post on this profile referred to the Great Reset or to other conspiracy theories. In the case of Poland, the situation is also noteworthy, as the two most popular profiles dedicated to Ripple/XRP, @xrppoland and @PolskaXrp, are run in English. In addition, in the former, the most recent entries come from 2021, so only activity on @PolskaXrp was analysed. The profile has only 20 followers and focuses on retweeting information about XRP/Ripple from the English-language blogosphere. Of the 220 posts published from 2022 to 2023, none refer directly to conspiracy theories, but some of them did mention the use of XRP as a versatile and the only universally accepted bridge between the world of traditional currencies and those based on blockchain technology. This mechanism would reportedly result in an increase in the value of XRP by several hundred times. Interestingly, in some predictions of this kind, analysts were quoted from recognised US banks, for instance Shannon Thorp of Wells Fargo (Best 2023).

A platform held in special esteem by supporters of conspiracy theories is the Telegram instant messaging service (Walther & McCoy 2021). This is for a number of reasons, the most important of which is the lack of capital ties of the service to US internet corporations. At the same time, users do not seem to be bothered by the fact that the app was developed in Russia, generally seen as a country specialising in disinformation on a global scale (Tatarczyk & Wojtasik 2022). Other reasons for Telegram's popularity include its interoperability, simplicity and anonymity of use and the fact that, unlike Twitter/X, it informally promotes discussion groups in national languages.

In the case of Slovenia, there is no Telegram group dedicated to XRP/Ripple, but the most popular among those interested in blockchain technology is the Bitcoin Slovenia Group (BSG) channel with more than 2,000 users. They focus on actively exchanging comments and opinions on the cryptocurrency market, including the assessment of XRP's place in the current and future monetary system. An analysis of posts from 2022–2023 yielded no threads about Ripple/XRP in the context of conspiracy theories. Although BSG users did note the Ripple vs SEC court battle, they interpreted it only in the context of potential opportunities and threats to the market prospects of the XRP price quotes. After the initial resolution of the lawsuit in August 2023, they reacted enthusiastically to the fact that the court had not recognised XRP as a security, but in no way did they link this to the cryptocurrency's potential participation in the Great Reset.

In 2022, Polish Ripple/XRP enthusiasts set up a special group called Królicza Nora (Rabbit Hole) on Telegram (although before that, some of its members had been holding discussions on Twitter/X). Its name referred to a place from the book *Alice's Adventures in Wonderland*, which turned out to be a bottomless well. At the same time, it is the concept that gave its name to the rabbit hole syndrome, a theory explaining the adoption of conspiracy theories (Sutton & Douglas 2022). As the group's founder explained, the name has two origins. The first source is the film *The Matrix* and the white rabbit that appears in it, connecting the protagonist (Neo) to the eponymous matrix. The second inspiration comes from the book *Alice's Adventures in Wonderland*, in which going down the rabbit hole provides an insight into a deeper consciousness and an opportunity to see hitherto hidden meanings.¹ The group is composed of 75 people who, at various times, publish between a few and several dozen posts a day, mostly dedicated to the use of blockchain technology and cryptocurrencies.

However, the most frequent and common theme in the group's posts is the theory that XRP will be the only global currency in the future. Elaborate concepts emerge on its basis concerning the Great Reset, with the publication of links to materials describing them, for instance videos by Katarzyna Szewczyk (2021). Among the group's members, the Great Reset is associated primarily with the WEF's activities. This is evidenced by one of the first posts by a user called Levi:

I've been thinking about this recently and at the end of the day, even if a few hundred or a few thousand or maybe even a few million people accidentally become millionaires it won't make any difference to them and if you start telling people about the Freemasons' plans about the WEF about Schwab etc. they look at you as if you were a moron. People are so blinded by TV and believe the government so much that it's actually inconceivable... and let's face it, you don't go to work for the government for a salary of 10/15k because you can earn a lot more much more easily.

Another post links the WEF to Freemasonry and Jews and the war in Ukraine combining different conspiracy theories into what some call *superconspiracies* (Birchall & Knight 2023 79)²:

I'm actually wondering about another thing and maybe someone has some info, I understand that Freemasonry does not communicate directly, and if they do, they communicate rarely, their membership is quite secret, and so is the way in which they transmit information... Besides, I understand that Europe and

1 The information comes from the authors' interview with the group's founder.

2 As noted by Birchall and Knight (2023: 79) conspiracy theories rarely come as a single, separate claim, but are instead integrated into endlessly shifting mega-conspiracy theories that connects all kinds of details into a overarching theory.

the US are trying to introduce a new world order and on the other side we have China Russia India Brazil? Because if so, why are they attending the WEF? Or is it the other way around? Unless there are no opponents and the pseudo war is just there to make room for Jews in what currently is still Ukraine.

The posts cited above are merely examples; the number of messages with direct and indirect references to the WEF exceeded 100 during the period studied.

In the context of conspiracy theories described here, the group's participants see Ripple and its cryptocurrency XRP as part of a new socio-economic order that will emerge after the Great Reset. They are perceived as a part of a future system of political and social oppression, as they would ensure full control over the financial flows of private companies and citizens. Their secondary objective, according to the group's participants, is the reduction in the usefulness of cash in favour of digital money, already being implemented today. They see this as a certain paradox of blockchain technology: on the one hand, it provides far-reaching anonymity for market participants, while on the other hand, it can be used to restrict the free disposal of assets.

Conclusions

Social media play an important role in shaping the public opinion in today's digital world. The numerous studies cited indicate that they may indeed foster the spread of conspiracy theories. Firstly, they encourage users to form and join groups of people with similar beliefs. In these echo chambers, information is often amplified by like-minded users, which can lead to the reinforcement of belief in conspiracy theories, e.g. by the tendency of users to consume and share information within closed communities (Del Vicario et al. 2016). Secondly, algorithm-based content suggestion on social media may be important. Algorithms are designed in such a way as to present content users will find most interesting, which in turn may lead to a focus on one-sided information. It has also been noted that social media tend to give users information which is in line with their beliefs (Bakshy, Messing & Adamic 2015). Another important factor contributing to the reinforcement of conspiracy theories through social media is anonymity, which can encourage the spread of fake news and conspiracy theories without fear of liability. Social media also make it possible to share information instantly. Often, this information is not sufficiently checked before being shared, which additionally fosters the spreading of conspiracy theories. Fake news also spreads faster and is more engaging for users compared to true information (Vosoughi, Roy & Aral 2018). In addition, social media users tend to believe information on the basis of the popularity of the content. Information that is widely shared or has many likes may be seen as more reliable (Penneycook et al. 2020). Finally, conspiracy theories often have a strong emotional

charge. Some research suggests that people are more likely to believe and share information that evokes strong emotions (Bruder et al. 2013).

The research presented here concerning one of the aspects of the Great Reset conspiracy theory, using the example of social media in Poland and Slovenia, shows that social media is not in all cases conducive to the promotion of content based on conspiracy theory premises. This results from the specific nature of the content presented as well as from the differences between the individual media in this respect. Content related to the involvement of Ripple/XRP meets the audience engagement criteria listed above. Such content appears in echo chambers, usually coming from anonymous user accounts, and refers to current and emotionally engaging issues. The present study highlights differences in how Ripple/XRP related conspiracy theories are spread in Poland and Slovenia. In practice, it is only on Polish Telegram that one can find a group that systematically publishes and discusses Ripple/XRP's involvement within the Great Reset conspiracy theory. Groups such as 'Królicza Nora' (Rabbit Hole) on Telegram actively publish content about the Great Reset, often linking Ripple/XRP with a new socio-economic order that is expected to emerge after this event. In Slovenia, there is no similar activity on Telegram, which may, among other things, indicate the lower interest in such conspiracy theories. This discrepancy suggests that conspiracy theories resonate differently across cultures and may be influenced by a broader national context. Apart from the mechanical effect of the size of the two populations (the Slovenian population is 18 times smaller than the Polish one, which undoubtedly restricts the content acceleration mechanism), other factors may also have an impact. The most important of these include the stronger orientation of the Slovenian cryptocurrency community towards participation in the activity of portals/groups concerning blockchain technology in general (in Poland, there are many communities centered around individual cryptocurrency projects) and the stronger politicisation of the Polish Ripple/XRP community. When discussing the Great Reset, members of the latter very often display extreme nationalist, anti-Ukrainian (resulting from the war going on in Ukraine) and anti-European attitudes. The presence of conspiracy theories on such platforms therefore reflects how misinformation can be tailored to fit national or ideological contexts, which has broader implications for understanding social media's role in the dissemination of misinformation at a global level.

The study presented here did not address the totality of attitudes towards the Great Reset conspiracy theory in the community of blockchain technology supporters in Poland and Slovenia. This is because it was limited to groups and profiles unambiguously assignable to national parts of the infosphere of the countries examined. At the same time, it is known that the blockchain community is markedly global in its nature, and most often does not gather around national and linguistic references. Therefore, a potentially attractive direction

for the development of the research presented would involve extending it to include groups and profiles with global reach. In the methodology applied here, however, this will be difficult from the point of view of the reduced possibility of linking the participants operating there to their national points of reference.

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