

The irony: Japan wants to tax Bitcoins just as the UK s...

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The [FT has a headline this morning that says](#):

Japan considers tax on Bitcoin transactions as part of crackdown

There is one good reason for Japan wanting to do this: it has come to the apparent conclusion that Bitcoin is a commodity used for speculative purposes and not primarily as a currency [just as the UK has come to the reverse \(incorrect, I think\) conclusion](#).

Japan also wants to impose a tax after the collapse of two Bitcoin exchanges within days of each other leading to the loss of significant numbers of the supposedly always traceable currency, giving a lie to its supposed transparent quality for crime-beating purposes and to its merit as a regulation free zone. Tax, it is thought by Japan, would help impose that regulation.

It looks like HMRC made the wrong decision at the wrong time. There's always time to reverse it.