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Latino Crypto Voters: Trump Rally Comments Spark Election Shift Debate

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A supporter holds up the flag of Puerto Rico as Democratic Presidential candidate and former US Vice President Joe Biden's campaign car drives by. ... [\[+\]](#) AFP VIA GETTY IMAGES

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As the U.S. presidential election approaches, many Latino voters find themselves at a crossroads. Economic concerns frequently drive political choices, but recent racially charged remarks from comedian Tony Hinchcliffe at a GOP rally in New York City, where he referred to Puerto Rico as “a floating island of garbage,” have added a layer of complexity for Latino voters, especially those interested in cryptocurrency. As they weigh candidates’ alignment with both financial ambitions and cultural values, these remarks add urgency to the decision.

While the Trump campaign distanced itself from these statements, the incident has sparked outrage across Puerto Rican and broader Latino communities. For Latino crypto holders—an increasingly influential group—

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like Pennsylvania, Arizona, and Georgia, this demographic could hold significant sway in determining the next president.

Keiko Yoshino, founder and CEO of the Puerto Rican Blockchain Trade Association (PRBTA), noted, “Puerto Ricans on the mainland care more about what is happening on their island than local politics. So when their island is called ‘garbage’ at a GOP rally, it’s going to get attention. For many Puerto Ricans in Florida, New Jersey, Texas, and Pennsylvania, this may be the reason they vote on November 5th.”

The potential electoral impact of this episode for both crypto policy and cultural respect could be a tipping point for many Puerto Rican voters.

Latino Voters’ Growing Influence in Swing States

Latino voters hold substantial sway in the 2024 election, especially in swing states where they could prove decisive. 36.2 million Latinos are eligible to vote this year—up by almost 4 million since 2020, according to Pew Research Center. In key battleground states like Arizona (25%), Nevada

(22%), Florida (22%), Colorado (17%), and New Jersey (16%), Latino voters comprise a significant portion of the electorate, with New Mexico leading at 45%.

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Importantly, the Hispanic community is far from monolithic. Cultural views, priorities, and experiences are as diverse as the diaspora itself, spanning various countries of origin, economic backgrounds, and generational perspectives. This diversity underscores the complexity in capturing the Hispanic electorate, as Latino voters reflect a wide spectrum of political and social perspectives.

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The Puerto Rican population is [particularly concentrated](#) in pivotal regions. Pennsylvania, with 472,213 Puerto Ricans, was won by only 80,555 votes in 2020, while Georgia and Arizona—where Puerto Ricans number 100,923 and 64,738, respectively—were decided by even narrower margins of 11,779 and 10,457 votes. This could galvanize the group, especially as their concerns have often been overlooked, potentially swinging these states

toward candidates who show genuine respect and commitment to economic equity.

Latinos' growing interest in crypto and digital finance amplifies their impact. For example, 92% of Latinos report regular use of fintech, and 24% of U.S. crypto holders identify as Hispanic, illustrating crypto's appeal as a tool for financial empowerment within the Latino community. PRBTA has been championing this cause in Puerto Rico with initiatives like the annual "BUIDL Here" conference in San Juan, which, according to Yoshino, "aims to provide students with knowledge and access to jobs of the future" while educating the public on "how interested Puerto Ricans can participate in crypto."

Comparing the Crypto Approaches of Trump and Harris

The divergent crypto stances of GOP presidential candidate Donald Trump and Democratic candidate Vice President Kamala Harris provide Latino crypto holders with two distinct visions. Harris has positioned herself as a forward-thinking supporter of digital innovation, including cryptocurrency, under her "Opportunity Economy" vision. Speaking at a Wall Street fundraiser, she stated her administration would "encourage innovative technologies like AI and digital assets while protecting investors and consumers". Her support reflects an intent to foster a tech-friendly environment through balanced regulation, distinct from the restrictive policies under SEC Chair Gary Gensler, whose approach has stifled crypto growth and been [challenged successfully](#) in federal court.

Harris's platform specifically appeals to communities with limited access to traditional finance. By focusing on economic inclusion through blockchain and DeFi (decentralized finance), she aligns her campaign with underbanked communities, including Latino voters, to offer tools for wealth-building and financial sovereignty. As she emphasized, "We will

bring together labor, small business founders, and innovators” to create a more accessible financial system.

Yoshino also notes that Puerto Rico’s leadership has approached crypto as an opportunity to diversify the economy. She observes that “Puerto Rican elected officials and regulators realize that crypto and blockchain represent an opportunity for diversification and expansion of the local economy,” contrasting with more hostile federal approaches. Act 60, for instance, has drawn blockchain companies to the island with favorable tax structures, bolstering growth and making Puerto Rico a leader in the DeFi economy.

Economic and Social Impact of Policy Choices

For Latino voters with a stake in crypto and fintech, the candidates’ approaches present starkly different futures, although on balance, the fact that both candidates will pursue the crypto assets and Web3 economies favorably. Harris’s “Opportunity Economy” envisions a balanced regulatory framework that supports innovation without compromising consumer protections, emphasizing that the government must “invest in the aspirations and ambitions of the American people.” Her approach aligns with decentralized finance principles, empowering marginalized communities to access banking alternatives without the high fees and barriers of traditional financial systems.

Additionally, Harris’s campaign is considering new leadership for the SEC as part of her transition planning, [reportedly](#) vetting Georgetown Law professor Chris Brummer and PCAOB Chair Erica Williams as potential replacements for Gary Gensler. Both Brummer and Williams are seen as advocates for a balanced regulatory approach toward cryptocurrency, contrasting with Gensler’s strict enforcement stance and [arbitrary overreach](#), which has often led to industry pushback.

In contrast, Trump’s promises to deregulate crypto, while enticing to some, come with potential risks for everyday investors. While his vow to remove

Gensler may appeal to pro-crypto advocates, his WLFI platform's restricted access structure and alignment with high-net-worth individuals [raise questions](#) about his broader commitment to equitable growth. Deregulation without consumer safeguards could leave smaller investors vulnerable to predatory practices and widen existing financial disparities.

What's at Stake for Latino Crypto Holders

Latino crypto holders face the 2024 election with a unique set of concerns. As cultural pride and financial empowerment converge, this demographic seeks policies that ensure fair access to financial tools while respecting cultural values. Trump's pro-crypto rhetoric might appeal to some, but his history of business ventures raises doubts about his commitment to equitable growth in the sector. Harris, by contrast, offers a vision centered on economic opportunity for middle-class and underbanked families, aiming to support a balanced regulatory approach that nurtures innovation without sacrificing consumer protections.

As Yoshino points out, the recent inflammatory comments have intensified the stakes, particularly for Puerto Rican voters, who are heavily invested in the future of blockchain. "The common myth is that Puerto Ricans do not vote. This is not true. Electoral participation on the island is extremely high... For many Puerto Ricans in Florida, New Jersey, Texas, and Pennsylvania, this may be the reason they vote on November 5th." Her observations reflect the heightened relevance of cultural respect alongside economic opportunity.

As Latino crypto holders consider their options, they must weigh the future of crypto in America against policies that either empower or restrict access to financial resources. For those moved by Hinchcliffe's offensive comments, Harris's vision of the Opportunity Economy may resonate as a more respectful and inclusive alternative.

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