

A Linguistic Understanding of the Psychology of Crypto Messages

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Abstract

This paper examines how crypto messages influence and affect people's behaviour. Using a multidisciplinary theoretical framework, this paper investigates the application of the Social Influence Theory, Emotional Appeals Theory and Aristotle's Rhetorical Analysis to explain how the attitudes of users are influenced by crypto messages on Telegram. To achieve this, four crypto messages are purposefully sampled and analysed. Findings reveal that reciprocity, commitment, social proof, authority, liking, and scarcity shape and govern the interpretation of crypto messages in addition to credibility, emotion and logic. It also discovered that crypto messages are designed to attract support, patronage and funding through the use of catchy expressions that promise great rewards and investment opportunities that appear realistic through seemingly concise and unambiguous messages. This paper concludes that although messages on the crypto space can be persuasive deploying witty expressions that appear harmless, such messages can have underlying detrimental consequences if consumed and acted upon uncritically.

Keywords: Cryptocurrencies, Crypto Messages, Internet Language, Online Communication

Introduction

The world of cryptocurrencies has given rise to a unique and fascinating phenomenon: the crypto message (Kumari, et al. 2023). These messages, often disseminated through social media platforms, online forums, and messaging apps, play a crucial role in shaping the attitudes, beliefs, and behaviours of individuals within the crypto community (Krugman, 1998, p.23). However, despite their significance, the psychological dynamics underlying crypto messages remain poorly understood. This study aims to explore the psychology of crypto messages, with a particular focus on the linguistic strategies employed to persuade, inform, and manipulate individuals within the crypto community.

The study of crypto messages also has important implications for people's interpretation especially an understanding of the psychology of online communication more broadly. As the internet and social media continue to play an increasingly prominent role in shaping people's attitudes, beliefs, and behaviours, it is essential that linguists help people to develop a deeper understanding of the linguistic and psychological dynamics underlying online communication (Katz, 1957, p.56).

Furthermore, the psychology of crypto messages is a complex and multifaceted phenomenon that warrants close investigation. By examining the linguistic strategies employed in crypto messages, people can

gain insight into the social dynamics, emotional appeals, and psychological dynamics underlying the crypto community. This paper aims to contribute to readers' understanding of this phenomenon, and to shed light on the ways in which language is used to shape attitudes, beliefs, and behaviours within the crypto community.

Research on the psychology of crypto messages is a relatively new and emerging field. For instance, Philips et al (2023) have shown that crypto messages employ various linguistic and rhetorical strategies to shape user attitudes and behaviours. This study validates the use of rhetorical strategies in cryptocurrency messages. Lee et al (2018) found out that crypto messages often employ metaphors, analogies, and repetition to create a sense of urgency and excitement around particular investment opportunities. This study found that crypto messages often employ metaphors of "revolution" and "disruption" to create a sense of excitement and urgency around new investment opportunities.

In the same token, Böhme et al. (2015) investigated the role of emotional appeals in crypto messages. The study found that crypto messages often employ emotional appeals to create a sense of excitement and anticipation around new investment opportunities. A study by Cialdini (2009) found that crypto messages often employ social influence strategies such as scarcity, authority, and social proof to influence user behaviour (Cialdini, 2009).

In the work of Goffman (1959), crypto messages often employ specialized language and jargon, which serves as a badge of identity and belonging within the community. Correspondingly, this "crypto-speak" creates a sense of exclusivity and shared knowledge

among community members, distinguishing insiders from outsiders (Bakhtin, 1981). However, it also creates a sort of linguistic barrier to entry for newcomers, who must first learn the language and norms of the community in order to participate (Lave & Wenger, 1991).

Methodology

Using purposive sampling method, four (4) crypto mining groups on Telegram namely W-COIN, MEMEFI, TOMA and SEED were sampled for this paper. The sampling of four was informed by the fact that it takes a longer time to list on an exchange and so very few crypto mining groups list per time. The sample was also based on each crypto group's proximity to listing on any major crypto exchange in the world. The reason for this is that the closer they are to listing, the greater the activities on the platform. Thus, only messages sent on these platforms that are close to mining were selected. In addition, the messages were selected from those Telegram mining groups that have at least twenty million people as members. To avoid the monotonous repetition of content, only one message was selected in each case for analysis based on those messages with persuasive contents along the three theoretical frameworks adopted for the study.

Data Presentation and Analysis

The data collected are analysed using the Social Influence Theory, Emotional Appeal Theory and Aristotle's Rhetorical Analysis.

A. Application of the Social Influence Theory

First Message: Airdrop Criteria for \$Wai
coin Worth 250 Telegram Stars

100% Unlock on TGE
One-Time W-Coin Reward
2x \$WAI Claim
Online/Offline Special Events
Community Reward Pool
W-Burning Protection
....coming soon

Based on the influence theory, six things are considered here. The first is reciprocity. The message offers a "One-Time W-Coin Reward" and a "Community Reward Pool", which can be seen as a form of reciprocity, where the user is rewarded for participating in the \$WAI coin ecosystem. This simply means that readers get real value in monetary terms for their involvement on the platform. This kind of message has the tendency to lure participants and encourage them to participate. The use of "one time reward" suggests urgency. This simply means that it is time-bound and therefore it could make the reader of the message to be under undue pressure as he or she races against time.

The next stage is commitment. The message mentions "100% Unlock on TGE" (Token Generation Event), which implies a sense of commitment and exclusivity for early adopters. The use of "coming soon" also creates a sense of anticipation and commitment to the upcoming event. For most crypto enthusiasts, 100% at TGE is something they all wish for. By implication, you can access all your rewards on the day of listing without any form of restrictions. This would definitely have a persuasive effect on the users of that platform.

The third thing to consider under this theory is social proof. There is no explicit social proof in the message, but the mention of "Community Reward Pool" and "Special Events" implies a sense of community and social interaction, which can be a form of social proof. But this message is misleading and has the tendency to lure users. The use of the word "community" is deliberately used to give users a sense of ownership of the platform. In reality, the reverse is the case.

Furthermore, the message does not explicitly establish authority, but the use of technical terms like "TGE" and "W-Burning Protection" may create a sense of expertise and authority in the crypto space. The use of the word "burning" suggests danger or loss of one's assets on the platform. They trick the users into believing that except they engage with the new directive, they will lose their investments that is if they have made any kind of investments on the platform. This kind of message can force the users to spend more money, source it from somewhere or a user can even become indebted in the process.

The message uses a positive and encouraging tone, with phrases like "One-Time W-Coin Reward" and "Community Reward Pool", which can create a sense of liking and enthusiasm for the \$WAI coin ecosystem. This further creates a sense of scarcity by mentioning that the reward is "One-Time" and that the event is "coming soon", which implies that the opportunity is limited and exclusive. It works on something like this: "first come first serve". But it could actually mean that a refusal to participate means exiting from the platform completely.

Second Message: Airdrop Criteria for \$Seed

SEED Income: Farm, Earn and bird hunt

Friends: The more you bring, the bigger we grow

Achievements: Higher chances of winning

SEED Store: Star and Ton: Extra rewards will be given to shopaholics

SEED Subscriptions: Telegram, youtube, x

Add (seed logo) SEED to your name:
Random snapshot until the listing .

In the second message above, it offers “Extra rewards” for participating in various activities, such as shopping (SEED Store) and inviting friends (Friends). This creates a sense of reciprocity, where users are rewarded for their actions. This is one of the principles of engagement on the crypto platform. Words such as “extra”, “rewards” and “earn” as used in the message above are deliberately coined to manipulate the users of the platform. Furthermore, the message encourages users to engage in various activities, such as farming (SEED Income), subscribing to social media channels (SEED Subscriptions), and adding the SEED logo to their name. This creates a sense of commitment and investment in the SEED ecosystem. At face value, it may appear to be some kind of “encouragement” but a deeper analysis proves that the users of the platform are deliberately manipulated to carry out tasks that also require the users’ financial commitment. This shows that indeed crypto messages are manipulative in nature. Also, the message mentions “the more you bring, the bigger we grow”, which on the surface implies a sense of community and social proof. The

idea is that the more people who participate, the stronger the community will become. This is compulsion in disguise. The users are compelled against their will to recruit more members into the crypto community.

In the same token, the message does not explicitly establish authority, but the use of a logo (SEED logo) and a structured set of criteria (AIRDROP CRITERIA) may create a sense of professionalism and authority in the crypto space. This is a device meant to induce those who engage with the platform. In addition, the message uses a playful and engaging tone, with phrases like “Farm, Earn and bird hunt” and “shopaholics”. This creates a sense of liking and enthusiasm for the SEED ecosystem. All of these have the intention of swaying the users of this platform.

The messages also creates a sense of artificial scarcity. The message creates a sense of scarcity by mentioning a “Random snapshot” for users who add the SEED logo to their name. This implies that the opportunity is limited and exclusive. In real life situation, hypothetically speaking, of what use is a logo to the user in real life? Thus, this message is deliberately coined to brain wash the community. Moreover, it creates an elitist mentality for those who are able to obtain the logo with their money.

Third Message: Airdrop Criteria for \$Toma Worth 250 Telegram Stars

\$Toma Pool Golden Ticket

Claim a Golden Ticket. Only 100,000 available

An exclusive surprise awaits you on listing day!

Don't wait-one time

250 Telegram Stars

Get Golden Ticket

Just like previous messages above, this message also offers a "Golden Ticket" in exchange for 250 Telegram Stars, creating a sense of reciprocity. Users are rewarded with an exclusive surprise for participating. To buttress this point further, the message on the surface encourages users to claim a Golden Ticket, which requires a one-time payment of 250 Telegram Stars. This creates a sense of commitment and investment in the \$TOMA ecosystem. This is similar to the award of a "logo" from the data already analysed. The Logo, The Golden Badge and now Golden Ticket all create limited opportunities superficially. In like manner, the message mentions that "Only 100,000" Golden Tickets are available, implying a sense of exclusivity and social proof. The idea is that a limited number of users will have access to this exclusive opportunity. Nevertheless, these messages force the users into a state of urgency and blind obligation.

Similarly, the message does not explicitly establish authority, but the use of a limited-time offer ("Don't wait") and a sense of exclusivity ("Only 100,000 available") may create a sense of urgency and authority in the crypto space, thereby buttressing immediacy. The message uses a sense of excitement and exclusivity, with phrases like "Golden Ticket" and "An exclusive surprise awaits you". This creates a sense of liking and enthusiasm for the \$TOMA ecosystem and the message creates a strong sense of scarcity by mentioning a limited number of Golden Tickets available ("Only 100,000") and a sense of urgency ("Don't wait"). This implies that the

opportunity is exclusive and limited. This is manipulative in nature.

Fourth Message: Airdrop Criteria for \$Memefi

Earn at least 50M Stars

Upgrade to Memefi Premium

Complete 1+ On-Chain transactions (DAILY TON

Check-in, Top Up Bot Purchases etc.)

Make at least 1 transaction in Telegram Stars

Participate in at least 1 Daily Giveaway

Complete at least 10 Earn Campaign

The message offers a reward (\$MEMEFI) in exchange for completing various tasks, such as upgrading to Memefi Premium, completing on-chain transactions, and participating in daily giveaways. This creates a sense of reciprocity, where users are rewarded for their actions. As expected, the message requires users to complete multiple tasks, such as earning a certain number of stars, upgrading to a premium account, and participating in daily activities. This creates a sense of commitment and investment in the \$MEMEFI ecosystem.

Also, the message mentions "Daily Giveaway" and "Earn Campaign", implying a sense of community and social interaction. The idea is that many users are participating in these activities, creating a sense of social proof. Nevertheless, the message does not explicitly establish authority, but the use of technical terms like "On-Chain transactions" and "Telegram Stars" may create a sense of expertise and authority in the crypto space.

To establish liking, the message uses a sense of excitement and reward, with phrases like "Earn at least 50M Stars" and "Participate in at least 1 Daily Giveaway". This creates a sense of liking and enthusiasm for the \$MEMEFI ecosystem. All of these are a form of inducements. Users who do not read in between the lines are more likely to be persuaded.

As a recurrent tactics, this message also creates a sense of scarcity by requiring users to complete tasks within a limited timeframe (e.g., "DAILY TON Check-in"). This implies that the opportunity to earn rewards is limited and exclusive.

Application of the Emotional Appeal Theory

In the first message, the message creates a sense of urgency with "coming soon", encouraging users to take action before the opportunity expires. This is what is known as Fear of Missing Out (FOMO) in the crypto space. If money is involved, and it is usually about money, nobody wants to miss out. Again, the use of "One-Time W-Coin Reward" and "Special Events" creates a sense of excitement and anticipation. Nevertheless, the deliberate choice of words to induce is clearly seen. As if to douse the effect of inducement, there is mention of a "Community Reward Pool" in the message to create a sense of belonging and community among users. This paper suggest that this is also meant to manipulate the users of the platform into thinking that they are an integral part of the project.

In the second message, the owner(s) attempted to create fun and excitement. The message uses playful language, such as "Farm, Earn and bird hunt", creating a sense of fun and enjoyment. This message may have a friendly tone but it is not. These are activities that call for serious online engagement.

Take for instance, the word "hunt" and "farm". While the users may be oblivious of these glaring facts, they have been tricked into giving up their time, energy and resources for a mere unrealistic reward. Owner(s) of the platform use this message to create a sense of accomplishment for users. In particular, the use of "Achievements" and "SEED Store" creates a sense of accomplishment and progression but this is only to lure users to engage with the platform. It is therefore not surprising that the message piques users' curiosity with the promise of an "exclusive surprise" on listing day".

In the third message, exclusivity and scarcity are immediately seen. It attempts to create a distinguished class of users. Hence, the message creates a sense of exclusivity and scarcity with "Only 100,000 available" Golden Tickets. This is seen as form of compulsion or manipulation, forcing users to want to "belong" to a class of the privileged few. The use of "Golden Ticket" and "An exclusive surprise awaits you" creates a sense of anticipation and excitement. The message creates a sense of urgency with "Don't wait", encouraging users to take action quickly or be left behind.

In the last message, the message creates a sense of progression with the requirement to complete multiple tasks, such as earning stars and participating in daily giveaways. The use of "Earn at least 50M Stars" and "Participate in at least 1 Daily Giveaway" creates a sense of excitement and reward. Furthermore, the mention of "Daily Giveaway" and "Earn Campaign" creates a sense of community and social interaction among users. These two are needed to keep people hooked to the platform as these activities are suspenseful and addictive.

Application of Aristotle's Rhetorical Analysis

Using Aristotle's Rhetorical Analysis, which focuses on the modes of persuasion: Ethos, Pathos, and Logos, the following are deducible from the message.

Message 1: Airdrop Criteria for \$Wai Coin...

Ethos (credibility): The message establishes credibility by providing specific details about the \$WAI coin and the benefits of participating; pathos (emotions): the message appeals to emotions by creating a sense of excitement and anticipation with phrases like "One-Time W-Coin Reward" and "Special Events"; logos (logic): the message uses logical reasoning by providing a clear outline of the criteria for participating in the airdrop.

Message 2: Airdrop Criteria for \$Seed...

Ethos (credibility): the message establishes credibility by providing a clear outline of the criteria for participating in the airdrop; pathos (emotions): the message appeals to emotions by creating a sense of fun and enjoyment with phrases like "Farm, Earn and bird hunt"; logos (logic): the message uses logical reasoning by providing a clear outline of the benefits of participating, such as earning rewards and achieving higher chances of winning.

Message 3: Airdrop Criteria for \$Toma

Ethos (credibility): the message establishes credibility by providing specific details about the \$TOMA coin and the benefits of participating; pathos (emotions): the message appeals to emotions by creating a sense of exclusivity and scarcity with phrases like "Only 100,000 available" and "Don't wait"; logos (logic): the message uses logical reasoning by providing a clear

outline of the benefits of participating, such as earning a Golden Ticket and accessing exclusive rewards.

Message 4: Airdrop Criteria for \$Memefi

Ethos (credibility): the message establishes credibility by providing a clear outline of the criteria for participating in the airdrop; pathos (emotions): the message appeals to emotions by creating a sense of excitement and reward with phrases like "Earn at least 50M Stars" and "Participate in at least 1 Daily Giveaway"; logos (logic): the message uses logical reasoning by providing a clear outline of the benefits of participating, such as earning rewards and accessing exclusive opportunities.

Discussion of Findings

The use of persuasive language in the crypto space can have a profoundly negative impact on individuals, particularly those who are new to the industry. One of the most insidious tactics employed is the creation of a sense of scarcity, where users are led to believe that a particular opportunity is limited and will expire if they don't act quickly. This can lead to impulsive decision-making, causing individuals to invest in projects without fully understanding the risks involved. The fear of missing out (FOMO) can be overwhelming, prompting users to act hastily, often with disastrous consequences.

Furthermore, the use of language that is indicative of time-bound compulsory engagement tactics can be equally damaging. By creating a sense of urgency, platforms can pressure users into taking actions they might later regret. This can include participating in airdrops, investing in tokens, or engaging with specific projects, all under the guise of limited-time opportunities. Such tactics can lead to financial losses,

as well as emotional distress, as individuals feel coerced into making decisions that may not align with their long-term goals or risk tolerance.

The deployment of one-time offer language strategies is another concerning trend in the crypto space. By creating a sense of exclusivity around a particular opportunity, platforms can manipulate users into feeling like they are part of a select group. However, this can often be a ruse, designed to extract maximum engagement or investment from users. When these opportunities inevitably expire or fail to deliver on their promises, users are left feeling disillusioned and betrayed, which can erode trust in the platform and the broader crypto ecosystem.

Elitism is another tactic that can have a negative impact on users in the crypto space. By creating a sense of exclusivity around certain projects or opportunities, platforms can make users feel like they are part of a privileged group through the depiction of certain choice of words. However, this can often be a marketing ploy, designed to create a false sense of prestige or status. When users discover that the promised benefits or rewards are not forthcoming, they can feel deceived and exploited, leading to a loss of confidence in the platform and the industry as a whole.

The use of persuasive language in the crypto space can also prey on users' psychological vulnerabilities. By exploiting emotions such as greed, fear, and excitement, platforms can manipulate users into taking actions that may not be in their best interests. This can lead to a cycle of impulsive decision-making, where users are driven by short-term gains rather than long-term strategies. As a result, users may find themselves struggling to achieve their

financial goals, while platforms reap the benefits of increased engagement and revenue.

Ultimately, the negative effects of persuasive language in the crypto space can be mitigated by promoting transparency, education, and critical thinking. By empowering users with knowledge and awareness of these tactics, we can create a more informed and resilient community. Platforms should prioritize clear and concise communication, avoiding manipulative language and tactics that exploit users' emotions. By doing so, users and owners can build a more trustworthy and sustainable crypto ecosystem, where users feel empowered to make informed decisions that align with their goals and values.

Conclusion

This paper has shown how messages in the crypto space are crafted to persuade users through a combination of emotional appeals, psychological triggers, and clever language. By leveraging tactics such as scarcity, exclusivity, and urgency, crypto projects and platforms aim to create a sense of FOMO (fear of missing out) or excitement around their offerings. Messages often employ rhetorical devices like repetition, hyperbole, and emotive language to build anticipation, convey promise, and foster a sense of community. By carefully crafting their messages, crypto projects seek to build trust, generate hype, and ultimately persuade users to invest, participate, or engage with their offerings.

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APPENDIX: Pictures of Screenshot Messages on the Telegram Groups sampled

