

## LEARNERS' INSIGHTS INTO CRYPTOCURRENCY: A CASE STUDY FROM HO CHI MINH CITY – VIETNAM

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### Abstract

It is undeniable that the development of cryptocurrency is an inevitable trend in society's future. Cryptocurrencies have become one of the leading choices made by many investors around the world. Therefore, updating knowledge about the general development trend of the financial market as well as about the cryptocurrency system is indispensable for everyone, especially young people—the generation that holds the global economy's future. It is critical that college students are introduced to and educated on the cryptocurrency framework. If there is no action taken, economics educators will run the risk that their students are left back in this flourishing and endlessly changeable economy. So it is crucial to define the measurements of students' awareness about the medium ahead of teaching-related materials. The data in this study was collected from 355 survey samples conducted by students in Ho Chi Minh City. The survey consists of 15 questions using various scales, designed by the research group, and using Microsoft Excel 2016 for quantitative analysis, including percentages and frequencies. The research findings reveal that the students' awareness is still low, despite the significance of knowing about cryptocurrency. However, they are gradually realizing the necessity of things and are willing to enhance their own knowledge of this aspect.

**Keywords:** cryptocurrency, education, economics, financial industry, learners' perceptions

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### 1. Introduction

Blockchains are tamper-evident and tamper-resistantly distributed (i.e., without a central repository) and typically decentralized (i.e., not controlled by a bank, corporation, or government) digital ledgers. They enable a group of users to log transactions in a shared ledger at the most fundamental level, ensuring that no transaction can be changed after it has been published as long as the blockchain network is operating smoothly (Dylan Yaga et al., 2019). According to a survey by the World Economic Forum, 10 percent of global gross domestic product will be stored on blockchain by 2027. The student would accept this innovation through higher education about the use of cryptocurrency and blockchain technology in classrooms as well as in their lives. This study suggests launching an introductory cryptocurrency course.

Cryptocurrency is one of the most remarkable achievements of current technology and its growth has received immense attention from the media and investors alike in recent years. Cryptocurrency is a form of digital money that uses encryption and blockchain technology to protect financial transactions

(Sudzina et al., 2019). Financial innovation, such as cryptocurrency, is not yet widely accepted but once it happens, it has the potential to radically change the future of the international financial industry. With staggering growth, the total capitalization of the cryptocurrency market has reached \$1.11 trillion by May 2023 (Statista, 2023).

In spite of its growth and the attention that cryptocurrency has received, there are fewer studies on it, especially in developing countries such as Vietnam. Therefore, this research is undertaken to explore the cryptocurrency perceptions among university students in Ho Chi Minh City, Vietnam as potential future investors in the country and offer solutions to help them better understanding of cryptocurrency. The study was conducted by the research group to answer the question: *Do the students know what cryptocurrency is and how do they understand that knowledge?*

## 2. Literature review

### 2.1. Cryptocurrency

Cryptocurrency is a form of money existing in electronic form, which was created to replace coins and paper money. People can use cryptocurrency by having a device connected to the Internet. There are two major varieties of cryptocurrency which respectively are traditional electronic money and cryptocurrency. While electronic money is legally regulated and issued by the central bank, cryptocurrency is a decentralized medium of exchange. This virtual currency is highly secured and verified by cryptography to conduct financial transactions (Doran., 2014). There have been 85 percent of papers researching the emergence of cryptocurrencies trading since 2018 (Fan et al., 2022). It has proven to be a noticeable concern for people in financial trading. And today, the most known and valuable cryptocurrencies that have a great impact on the financial market are Bitcoin and Ethereum (Dejan et al., 2018).

### 2.2. History

In 2008, Satoshi Nakamoto, an entity claiming to be a Japanese man, created the Bitcoin coin and gave birth to the first blockchain of the same name. He then published a paper called “Bitcoin Whitepaper” to give basic introductions to this new system. What is needed is an electronic payment system based on cryptographic proof instead of trust, allowing any two willing parties to transact directly with each other without the need for a trusted third party (Nakamoto, 2008). Although Bitcoin has gained the most attention by far, the real identity of Nakamoto, the founder, is still a mystery. As can be seen, cryptocurrency offers users of this technology the ability to remain anonymous, despite the best efforts of journalists and other who might wish to circumvent the security and protocols it provides (Horton et al., 2018).

### 2.3. The way cryptocurrency works

Cryptocurrency’ ability to operate and function is thanks to the development of blockchains. Blockchains are designed to be inherently resistant to data modification (Zohuri et al., 2022). Without having to get through any intermediaries, cryptocurrency is distributed based on a peer-to-peer network. According to RBA explanations, once the transaction of cryptocurrencies occurs, it will be grouped together with other transactions in order to create a block. The information of this new block will be translated into cryptographic code. Then, miners will try to solve the code. After being solved successfully, the block is added to the blockchain, and the former transaction is confirmed. If a person possesses any cryptocurrency, it means that they own a coin code and a private cryptographic key (Horton et al., 2018).

### 2.4 Cryptocurrency advantages

As Nakamoto mentioned in his paper (2008), a cryptocurrency transaction is based on cryptographic proof instead of trust, and it involves no financial intermediaries as it performs peer-to-peer transactions. This leads to the biggest benefits of cryptocurrency when it reduces transaction costs and provides safer securities. The transactions are protected with private keys, proof-of-work, verification, and various forms of incentive systems.

Moreover, cryptocurrency is believed to be a good shield of assets against inflation. To be more precise, investors can protect the purchasing power of their money due to inflation if they invest in cryptocurrency (Wagenaar, 2022). However, whether cryptocurrency is a good hedge against inflation or not still raises several arguments. Investors should take the potential benefits and losses into consideration with respect to their portfolio management and financial target.

### 3. Research methods

#### 3.1. Research and survey design

The quantitative method was chosen as the research method. The researchers wanted to collect specific data and determine the arithmetic relationship between the variables related to the understanding of cryptocurrency. The starting principles for choosing a research method were:

- The results should be based on a large sample size that is representative of the number of students in Ho Chi Minh City.
- The researcher should set clearly defined research questions to which objective answers are sought.
- The research study should be able to be replicated or repeated for the purpose of trend tracking.
- The research paper may be used in the future to generalize concepts more widely, predict future results, or investigate causal relationships.

In this paper the researchers prefer to choose the survey option using a questionnaire format because online surveys can significantly reduce turnaround time and cost and may enhance survey item completion rates. A survey questionnaire design that provides specific instructions will assist respondents in completing and returning the survey accurately, provided their computer is capable of receiving the survey in the first place. Similar to the paper-based survey; online questionnaire surveys are capable of question diversity. The construction of the online questionnaire can also be built to help better response rate for each item (Regmi PR et al., 2016). There are many experimental studies that have proven the above benefits. For example, researchers at Columbia University explored the properties of a new measure of sexual orientation by monitoring network traffic on an intranet over a two-week period and collecting all posts on two newsgroups related to their research topic (Sell RL., 1997). From the constructed list of email addresses, 360 subjects were randomly selected. Subjects were informed of their choice, and those who agreed to participate received a survey via email. Of the participants who were contacted, 66.1 percent agreed to participate, and 56.4 percent of that group returned completed surveys (Sell RL.1997). Or nursing researchers have found the Internet to be a valuable means of collecting data from cancer survivors (Fawcett J Buhle EL Jr . 1995). In this study, three cancer-related newsgroups were used to distribute the Cancer Survivor Survey Questionnaire. This method proves useful in collecting preliminary data, which is often necessary to demonstrate the feasibility of conducting a large-scale study and to determine an appropriate sample size. Therefore, researching the topic using the survey questionnaire design method is effective with authentic reliability, and highly appreciated.

The researchers of Vietnamese designed an online survey using Google Forms (Computer-Assisted Web Interviewing method) on the basis of the previous study of Morosan et al. (2023) of learners' attitudes towards the Cryptocurrencies in the "Lucian Blaga" University of Sibiu-ULBS, Romania so as to find out any differences related to the learners' viewpoints in different nations, in particular in the context of Vietnam. The survey was made up of 15 questions. There are three multiple-choice questions to determine the demographics of the students participating in the survey and 12 questions in the form of a 5-point Likert scale, dichotomous, and multiple choice to measure students' understanding of concepts, principles and other issues related to cryptocurrency. The survey was conducted in the period from May to August 2023. The researchers used reverse coding in question 12 to eliminate response bias.

To gather information regarding students' knowledge of cryptocurrency, we formulated a questionnaire using the Google Forms survey tool. The survey comprised three sections. The initial segment aimed to establish respondents' demographic details, encompassing age, gender, major, and academic year. This section also included an eligibility question for the subsequent analysis phase: Do you know the concept of “cryptocurrency”? Only responses from those acknowledging awareness of cryptocurrencies were considered for testing the hypothesis (291 samples).

The second part of the questionnaire featured nine items. Five of these items gauged the respondents' awareness of cryptocurrencies through multiple-choice questions, while the remaining four posed survey questions using a 5-point scale to assess the depth of understanding of how cryptocurrency works on the following scale (ranging from Totally unawareness to Expertise), Rating their familiarity with specific cryptocurrencies (from Totally unawareness to Expertise), and reveal response to cryptocurrency facts (from Strongly disagree to Strongly agree), Rating their response to the importance of learning about cryptocurrency at the present (from Unnecessary to very Necessary).

The third section of the survey explored students' willingness to enroll in a cryptocurrency course in the near future, with options categorized as Yes, Neutral - Unsure, and No.

To collect survey responses, we distributed online Google Form links to 355 students specifically identified in the Sample section located in Ho Chi Minh City.

### **3.2 Sample**

The sample size attained was 355 students at Ho Chi Minh universities that completed the survey. All responses are included in the analysis. Based on the year of the studies, the sample consisted of 47 Freshman students, 90 Sophomores, 138 Junior, 70 Senior, and 10 Graduate students. The survey respondents consisted of 99 Banking and Finance majors, 53 Business Administration majors, 47 International Business majors, 46 Accounting majors, 44 Marketing majors, 31 Information Technology majors, 24 International Economics majors, six Economics majors, four Logistics majors, and three Business Law majors.

### **3.3 Data analysis**

The researcher used Google Form online surveys tool to collect the data and MS Excel 2016 to analyse the data. The analysis was based on quantitative analysis, using percentage and frequency.

Data analysis is always an essential foundation step for further comprehending and explaining the thesis that the authors have stated. The researchers noticed that using Excel, students can quickly do useful things with little previous programming knowledge. Functions are easily embedded into formulas, and the ability to directly view data is a great aid to understanding. There is another level of proficiency beyond the basic spreadsheet, and it is at this next stage that Microsoft Excel proves to be an optimal pedagogical choice for economics majors (Barreto et al., 2015). To be more detailed, Excel is a useful tool in visualizing data statistics based on tables, charts, dashboards... calculating correlation and linear regression, testing the assumptions and predicting statistical data. Moreover, working on multiple devices at the same time, easily synchronizing and simple interface to use are additional reasons for our choice. “Excel is “just right,” hitting the sweet spot between too easy and too hard” (Barreto et al., 2015). In order to provide statistically relevant results, the answers were checked for consistency by logical control of answers on questions covering similar topics.

## **4. Results and discussion**

### **4.1. Access to definition**

Interestingly, 82.00 percent of participating students responded that they were aware of cryptocurrency, while only 18.00 percent had never heard of this definition (Table 1). This percentage is not too surprising because of the wide coverage of cryptocurrency in today's technological age, especially when Vietnam is one of the top five leading countries in the blockchain. Students in general

and economics students in big cities like Ho Chi Minh in particular quickly grasp information and investment opportunities, so it is no wonder they tend to become more familiar with the topic and formed a more coherent view of cryptocurrency.

TABLE 1. Students’ understanding of the cryptocurrency concept

Total sample: 355		Question 5: Do you know the concept of “cryptocurrency”?
Yes	Frequency	291
	Percentage	82.00%
No	Frequency	64
	Percentage	18.00%

4.2 Generally aware

**Previous exposure:** The explanations for the fact that all students possessed a general awareness related to the topic of cryptocurrency centre around direct or indirect exposure. Details about opportunities students may have been exposed to the topic follows. The explanations for the fact that all students possessed a general awareness related to the topic of cryptocurrency centre around direct or indirect exposure (Figure 1).

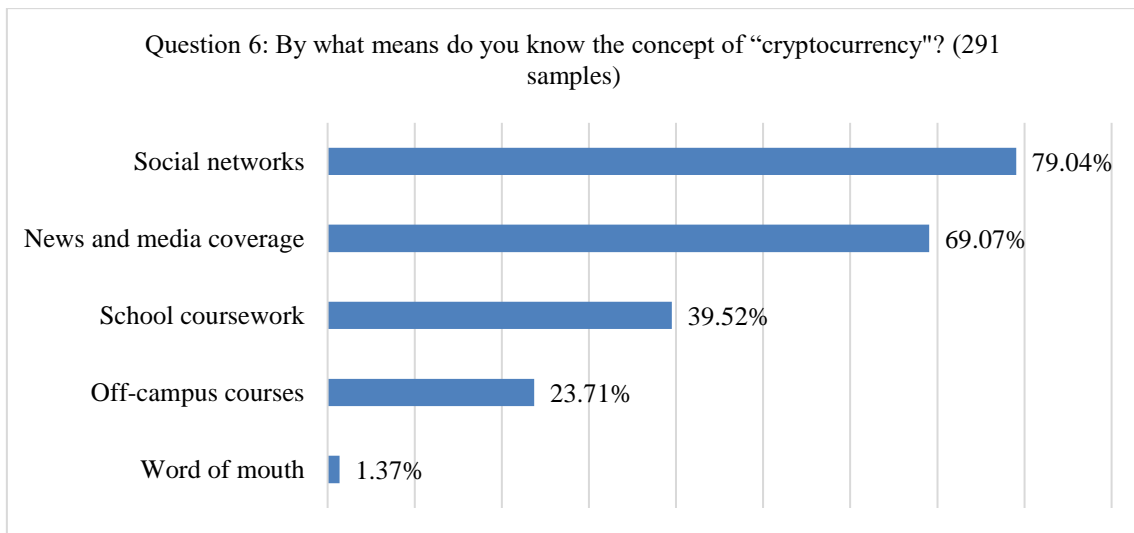


Figure 1. Means to help students know the concept of cryptocurrency

**Previous exposure:** The reasons why students have a general understanding of the subject of cryptocurrency centre on direct or indirect exposure. What follows is information about potential options for students to learn about the subject.

**Social networks:** Students know the concept of “cryptocurrency” the most through social media (79.04%). Every day, more and more people access social networks. They use social networking sites to interact, study, share knowledge, find information, and be entertained. Students have the opportunity to view and read adverts and articles about cryptocurrency throughout their time on social media. The likelihood is strong that the young people's awareness of cryptocurrency comes from social media.

**News and media coverage:** Students' awareness of “cryptocurrency” is known through news and media coverage is about 69.07 percent. It's possible that students have already heard about the cryptocurrency craze that has received widespread news and media coverage. By reading an article or viewing a video about the subject, students may have directly learned something.

**School coursework:** It is common practice for professors to introduce forthcoming lectures that call on students to do their due diligence in preparing for the discussion. As a result, it's possible that students did some research on bitcoin in order to get ready for the class.

**4.3. Educational approach opportunities**

Table 2 indicates a mixed level of engagement among students regarding educational opportunities in the field of cryptocurrency. The survey results show that out of the 291 participants who knew the concept of "cryptocurrency", 44.67 percent have participated in courses, workshops, or events related to cryptocurrency, while 55.33 percent have not.

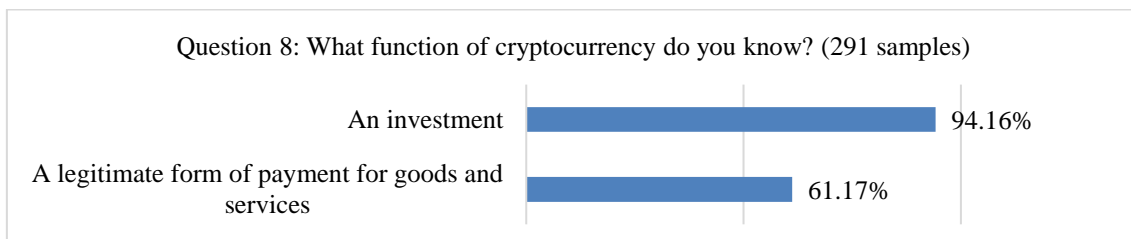
*TABLE 2.* Students' engagement regarding educational opportunities in the field of cryptocurrency

Total sample: 291		Question 7: Have you ever attended any course or workshop related to cryptocurrency?
Yes	Frequency	130
	Percentage	44.67%
No	Frequency	161
	Percentage	55.33%

While a significant portion of students have shown interest and taken part in activities related to cryptocurrency, a majority have yet to explore such opportunities. Possible reasons for the limited participation may include lack of relevant educational activities for students to enrol in, lack of awareness of the meaning that cryptocurrency courses offer, or lack of a relevant relationship between career orientation and cryptocurrency. Organizing cryptocurrency courses and events requires substantial resources, including expert personnel and finances. If there are insufficient resources, institutions and schools may struggle to regularly organize these activities or attract students' interest. Closing the knowledge gap and increasing participation in educational programs related to cryptocurrency is important to equip students with the necessary skills and understanding of this emerging financial landscape.

**4.4. Awareness of cryptocurrency functions**

Figure 2 pertains to the awareness of different functions of cryptocurrency among the surveyed students. Out of the total 291 responses, 61.17 percent indicated that they were aware of the function of using cryptocurrency for purchasing goods and services. Additionally, a significant majority of 94.16 percent acknowledged the functionality of buying and selling on open cryptocurrency exchanges.



*Figure 2.* Means to help students know the concept of cryptocurrency

The finding that a majority of participants (61.17%) recognized the use of cryptocurrency for transactions involving the purchase of goods and services indicates a certain level of familiarity with the practical applications of cryptocurrency in day-to-day life. This suggests that a considerable portion of the respondents are aware that cryptocurrency can be used as an alternative form of payment and offer convenience in various commercial transactions. Furthermore, the fact that an overwhelming majority (94.16%) of the participants acknowledged the functionality of buying and selling on open cryptocurrency exchanges highlights a broader understanding of the investment aspect of cryptocurrency. The recognition of this function implies an awareness of the speculative nature of cryptocurrency, where individuals can engage in trading activities to potentially generate profits.

The findings demonstrate a relatively high level of familiarity among the surveyed students regarding the practical use and investment potential of cryptocurrency. This suggests that the students in Ho Chi Minh City possess a certain level of knowledge and understanding about the basic functions and purposes of cryptocurrency.

**Low risk preference:** Numbers from Table 3 showed that, up to 74.57 percent of the study respondents who were college students had never utilized or transacted in any cryptocurrency. The lack of familiarity among students appears to be supported by these findings. Uncertainty, or "the unknown," is said by Trautmann et al., (2008) to affect people's choices. People often want to take fewer risks, therefore in this case, students who are not knowledgeable with cryptocurrency's workings are probably going to think that spending big money on something is a really risky idea.

TABLE 3. Students' use of cryptocurrency

Total sample: 291		Question 9: Have you ever used or traded any cryptocurrency?
Yes	Frequency	74
	Percentage	25.43%
No	Frequency	217
	Percentage	74.57%

**Aware of good features:** 25.43 percent of students (Table 3) have traded cryptocurrency, thus not all of them are reluctant to use the platform. Perhaps they caught that cryptocurrency are extremely liquid financial assets, you may be aware of the advantages it provides. Or due to the ease of trading and the incredibly cheap transaction costs, the market tends to be one for long-term investments as well as investors aiming for quick rewards. Investments made in cryptocurrency are not affected by inflation at all. The reason is that blockchain is limitless and investors do not need to worry about their virtual currency losing value.

4.5 Cryptocurrency familiarity

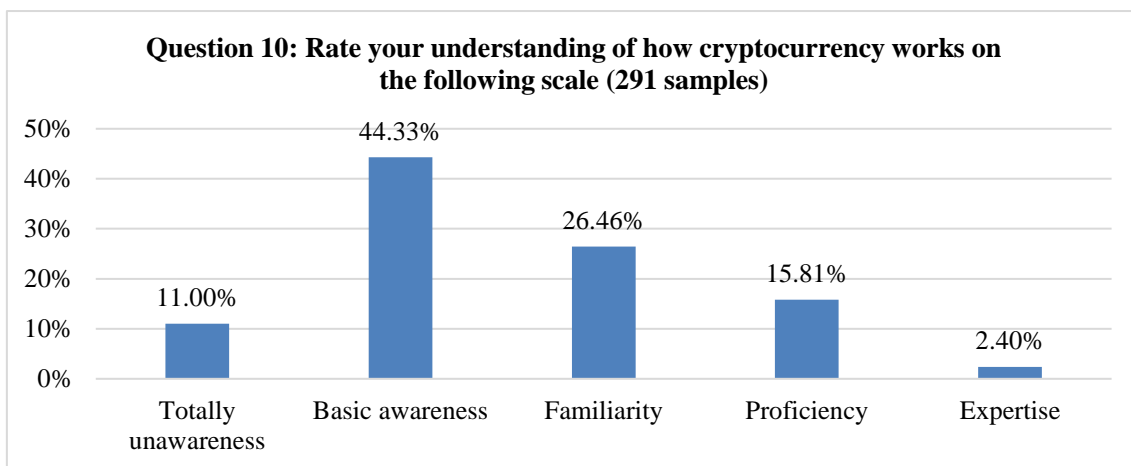


Figure 3. Students' understanding of how cryptocurrency works

**Totally unawareness** (know nothing about cryptocurrency): According to Figure 3, there are up to 11.00 percent of students having absolutely no knowledge of cryptocurrency. The reason can be explained by the fact that those who are freshmen or their major in university are not related to economy or finance, to be precise, they are marketing and logistic. Thus, they may not have many chances to access such information or they are unfamiliar with the terms due to their circumstances.

**Basic awareness** (a basic understanding of how cryptocurrency works, but lacks details and insights): According to the survey, up to 44.33 percent of students only had a basic understanding of cryptocurrency. Perhaps this is due to the fact that they fail to fully understand the ins and outs of the platform from reading their social media posts. Alternatively, psychology may not be interested in exploring deeper issues. Another explanation can be that they understand that knowing more about cryptocurrency is worthless for them because they are unwilling to use the platform to make investments.

**Familiarity and proficiency** (have an average understanding or good understanding of how cryptocurrency works, can explain the concepts and understand the key factors involved): 26.46 percent of the students understand how cryptocurrency work while 15.81 percent have a broader knowledge about such aspects. This result can come from students with a major related to

cryptocurrency such as finance or students who are interested in learning about the field.

**Expertise** (have a deep understanding of how cryptocurrency works, can give specific examples, understand the technology and other complex factors involved in cryptocurrency): There is a small percentage of participants (2.40%) who have a deep comprehension of cryptocurrency and its potential.

**Specific cryptocurrencies familiarity:** Table four displays students' acquaintance with several cryptocurrencies. Students were most familiar with Bitcoin and Binance Coin out of the seven cryptocurrencies. However, only four out of 291 students claimed to be "Expertise" with Bitcoin. For all other cryptocurrencies, including Ethereum, Tether, USD Coin, Ripple, and Cardano, the majority of student replies were "Totally unawareness" followed by "Basic awareness". These findings are consistent with studies demonstrating the acceptance of Bitcoin as a form of electronic money (Domm, 2017; Kelly and Irrera, 2017). The findings also show that even though every student understood the term "cryptocurrency," knowing how to define it did not always imply "familiarity."

TABLE 4. Question 11: Rate your familiarity with specific cryptocurrencies, on a scale of 1 (Totally unawareness) to 5 (Expertise) (291 samples)

	Totally unawareness	Basic awareness	Familiarity	Proficiency	Expertise
Bitcoin	2.06%	53.95%	25.43%	17.18%	1.37%
Binance Coin	38.14%	38.49%	15.12%	7.56%	0.69%
Ethereum	46.39%	34.36%	12.71%	6.53%	0.00%
Tether	64.95%	18.56%	9.97%	6.19%	0.00%
USD Coin	58.08%	21.65%	13.06%	6.87%	0.34%
Ripple	62.20%	20.62%	10.31%	6.87%	0.00%
Cardano	70.10%	15.81%	9.28%	4.81%	0.00%

#### 4.6 Common cryptocurrency knowledge

**Neutral response:** The responses to question 12 in Table 5 might offer further details about particular factors that might affect students' perceptions of how familiar they feel with cryptocurrency. The statements in question 12 were intended to gauge students' knowledge of some very fundamental, well-known facts regarding cryptocurrency. These claims speak to the main purposes, volatility, safety, and worth of cryptocurrency. The majority of students chose a "Neutral" response to five of the six assertions. Especially, in the statement about the primary use of cryptocurrency, the top student responses were evenly divided between the neutral "Neutral" response. For the responses to the fact that cryptocurrency is less volatile than other currencies, the answers are divided equally among three choices "Disagree" (27.49%), "Neutral" (30.93%), "Agree" (26.12%). The weak knowledge base shows that people have different views and beliefs about the volatility of cryptocurrency compared to traditional currencies.

TABLE 5. Question 12: Rate your response to cryptocurrency facts, on a scale of 1 (Strongly disagree) to 5 (Strongly Agree) (291 samples)

	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Cryptocurrency is safe	0.69%	16.15%	45.70%	37.11%	0.00%
Low cryptocurrency transaction fees	0.00%	4.81%	38.14%	45.36%	11.68%
Cryptocurrency is less volatile than other currencies	12.03%	27.49%	30.93%	26.12%	3.44%
I trust the value placed on cryptocurrency	1.72%	14.09%	45.36%	34.36%	4.47%
The primary use of cryptocurrency is for illegal activities	7.22%	21.65%	63.57%	7.22%	0.00%
Traditional banks should integrate cryptocurrency	1.37%	4.81%	41.24%	36.77%	15.81%

**Education necessary:** Given that each statement could be logically answered with the right background knowledge, it can be inferred that most students chose to remain neutral rather than form a "best guess" because they didn't feel they had enough knowledge to do so. The unbiased responses



imply that students need more cryptocurrency education. It would be realistic to anticipate that students' levels of acquaintance with cryptocurrency will change as they develop the capacity to correctly recognize correct, non-neutral responses to these six claims.

The survey replies showed that the majority of participants had only superficial knowledge of the topic, despite the fact that all research participants were able to give a brief description or explanation of the term cryptocurrency. Participants admitted to having little experience with most varieties of cryptocurrency, and the study's findings showed that 75.57 percent (Table 3) of students never used or traded any cryptocurrency. This apprehension and the admitted lack of familiarity imply that students lack the necessary information to make informed decisions regarding the hazards associated with cryptocurrency.

#### 4.7. Willingness to use

Table 6 looks at the willingness level of students as related to using or investing in cryptocurrency. It is interesting to note, the survey responses indicate that 35.05 percent of students answered yes, only 5.84 percent answered no, and 59.11 percent were undecided when it comes to ascertaining whether or not to use or invest in cryptocurrency.

TABLE 6. Students' willingness to use cryptocurrency

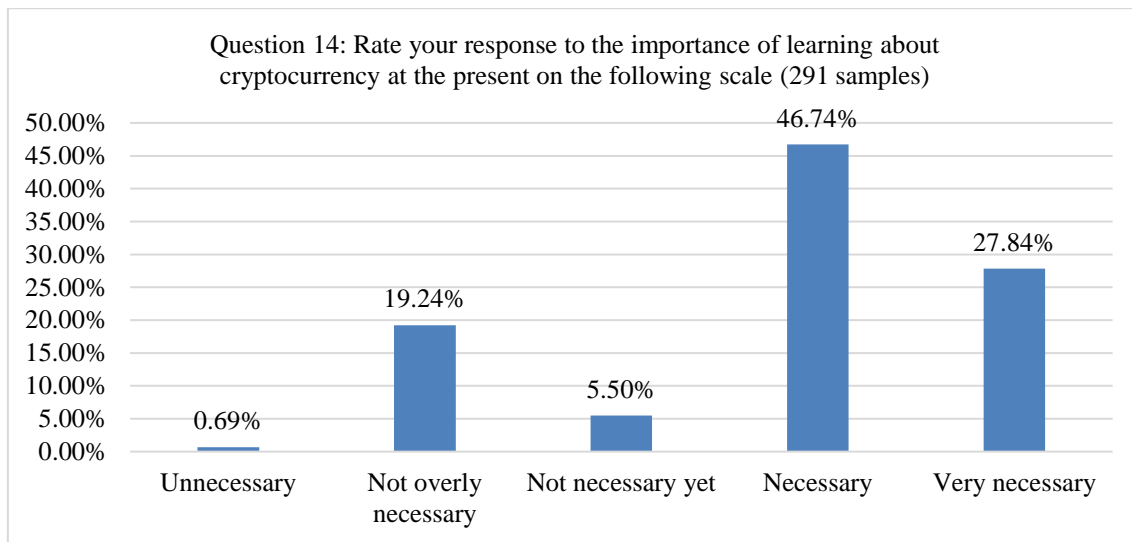
Total sample: 291		Question 13: Do you intend to use or invest in cryptocurrency in the near future?	
Yes	Frequency	102	
	Percentage	35.05%	
Neutral	Frequency	172	
	Percentage	59.11%	
No	Frequency	17	
	Percentage	5.84%	

**Intend to use:** The percentages were highly correlated to those who intend to use or invest in cryptocurrency in the near future with those who have a certain understanding of cryptocurrency work, can explain in detail, have a broader knowledge of related aspects, and already perceive some form of value associated with cryptocurrency. However, out of this 35.05 percent, up to 25.43 percent were crypto users before this survey (Table 3). So out of 74.57 percent of survey respondents who have not used crypto, only about 10.00 percent intend to use this currency.

**Neutral response:** Most participating students were simply undecided on this issue, and the reason is that they do not really understand or only have a basic understanding of how they work, but lack details and insights, or they did not feel they had enough information to formulate a better response. These results seem to align with the lack of familiarity held by students. However, this may also imply a willingness of students to venture forth to learn and eventually adopt cryptocurrency in the future.

**Not intended to use:** It can be seen that those who do not intend to invest in cryptocurrency are those who do not understand or do not believe in the safety, stability, and potential of this market. It may be because investing in cryptocurrency is not yet common in Vietnam or simply because they have known about the big fluctuations of cryptocurrency in the past. Most participating students who have not used cryptocurrency before the survey also will not intend to learn more and invest in this market in the future.

**Awareness of necessity:** According to Figure 4, only 19.93 percent assume that it is unnecessary and not overly necessary to learn about cryptocurrency at the present while 46.74 percent indicate the importance of determining cryptocurrency. This could imply that youngsters believe it is high time such knowledge of this aspect should be absorbed. More and more students become aware of the impact of rapid change and innovation of technology on the financial market. Unsurprisingly, it seems to raise the desirable expectation for more practical education on cryptocurrency among college students. Thus, educators should have their lectures updated frequently to meet students' needs.



**Figure 4.** Students' awareness of cryptocurrency necessity

**4.8. Willingness to learn**

Table 7 shows that, there is a large percentage of survey respondents who want to participate in cryptocurrency courses in the near future (accounting for 55.67% of the total). 39.52 percent have not yet made a decision and 4.81 percent have absolutely no intention. This could suggest that the majority of the young generation today is gradually interested in cryptocurrency. And they are aware of the explosion of blockchain and fintech. It can be seen from the fact that development of cryptocurrency like Bitcoin has shown that this is the inevitable payment trend of the digital era. Moreover, Vietnam is seen to be a large potential market. According to a survey by Statista about cryptocurrency adoption in Vietnam 2019-2022, Vietnam now has more than 16.6 million crypto holders and we are in the top three globally in crypto adoption. Thus, students desire to have in-depth knowledge and awareness related to this aspect. Additionally, the youngster’s willingness to learn indicates their positive behaviour toward cryptocurrency and they intend to comprehend knowledge, improve themselves, and assist their future jobs.

**TABLE 7.** Students' willingness to learn about cryptocurrency

Total sample: 291		Question 15: If there are subjects and courses on cryptocurrency in the near future, are you ready to join?	
Yes	Frequency	162	
	Percentage	55.67%	
Neutral	Frequency	115	
	Percentage	39.52%	
No	Frequency	14	
	Percentage	4.81%	

**5. Conclusion**

Many crucial tools for work in the new era have been produced thanks to cryptocurrency and the development of blockchain. As a result, if this information is not rapidly updated, it will lead to both numerous obstacles and career prospects for students in this industry. Despite the increasing global popularity of cryptocurrency and its potential impact on various industries, the findings indicate that students in Ho Chi Minh City are yet to fully grasp the concept and implications of cryptocurrency, the perception and understanding of this emerging digital asset class remain relatively low.

According to the results of our survey, only a small percentage of students today truly comprehend how cryptocurrency functions, its potential, and its characteristics, intricately digital-related. This research report aims to aid readers in understanding the level of awareness and lack of knowledge of

numerous topics among today's students in general and students as well as lecturers, in particular, the necessity of developing timely topics that serve to improve students' in-depth knowledge of the subject in order to help them grow personally and generate more prospects for job development in the future, keeping up with current trends.

Universities can specifically design their own training programs in this area for students, host seminars, and invite experts to share their expertise in cryptocurrency and blockchain technology with students. More information regarding cryptocurrency can be incorporated into the lesson by the students or professors, who should view it as an essential component of students' knowledge, particularly those majoring in finance. Additionally, in order to impart new skills to students concerning cryptocurrency, lecturers themselves must constantly hone, update, and expand their understanding of this sector.

The research group suggest some implications to apply in practice. Higher institutions should integrate cryptocurrency topics into the curriculum to equip students with relevant knowledge. Awareness campaigns are crucial for disseminating accurate information about cryptocurrency. Thus, collaborations between academia and the cryptocurrency industry can provide real-world perspectives and career opportunities. Besides, a clear regulatory framework is needed to address security concerns and boost students' confidence. Further research and innovation in cryptocurrency education are necessary to meet the specific needs of students in Vietnam. These efforts will enhance students' awareness and understanding of cryptocurrency, enabling them to navigate the digital financial landscape effectively.

It is important to note that this study only focused on the conceptual awareness and specific functions of cryptocurrencies and did not delve into the deep understanding or expertise of the students surveyed. Future studies could be built on the assessment results of Ho Chi Minh City students' perception of cryptocurrency from this study and expand further research on investigating which elements play the crucial role in willingness to accept cryptocurrency among different groups and individuals and expanding the scope micro-research across the nations.

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