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Cryptocurrency Transactions and Attempted Suicide, An Emerging Challenge: A Case Report

**Abdulfatai Tomori Bakare¹, Anas Ibrahim Yakubu^{1*}, Abubakar Ahmad¹, Abusufyan Attahiru¹,
Abdulsalam Halima Sa'adiya¹, Mustapha Ahmad¹, Eneojo Ikwuje Stephen¹,
Amira Bello¹ and Mufutau Abdullah Yunusa¹**

¹Department of Psychiatry Usmanu Danfodiyo University Teaching Hospital Sokoto, Sokoto State, Nigeria

Abstract

Cryptocurrency has emerged as a new tool for commerce, and it has some similarities to gambling, frequently leading to financial bankruptcy, which can predispose, precipitate, or perpetuate mood disorders, suicide attempts and suicide.

We report a case of a 26 year old single unemployed man who attempted suicide following financial bankruptcy due to sharp decline in the market value of Bitcoin. Prior to the attempt; he had history of depressed mood, loss of interest and enjoyment. He had psychomotor retardation, depressed mood and preoccupied with suicidal thoughts. He was managed as a case of attempted suicide secondary to severe depressive episode without psychotic symptoms.

Financial loss associated with cryptocurrencies is a potential risk factor that may adversely affect emotional well-being and leads to severe depressive episode with suicidal attempts. There is need for public enlightenment on the negative impact of the possible financial loss in cryptocurrencies transaction may have on mental health.

Keywords: Cryptocurrency, attempted suicide

Corresponding author:

Yakubu Anas Ibrahim ,

Department of Psychiatry,
Usmanu Danfodiyo University
Teaching Hospital, Sokoto,
Sokoto State, Nigeria.
e-mail: yearckson@gmail.com

Introduction

Due to the rapid advancement of technology, virtual currency, or cryptocurrency, or crypto, has become a new tool for commerce. Cryptocurrency is digital money that is created and transferred by computers in a finite quantity and is not constrained by any bank or government. It also provides privacy and freedom from asset disclosure since, unlike cash, it is held and traded using an anonymous user identification (1, 2). The occurrence of financial bankruptcy is associated with emergency room (ER) visits, suicide attempts, and suicide (1).

Attempted suicide is defined as a non-fatal act in which a person intentionally harms themselves or consumes a substance in excess of any recommended or generally accepted dosage, with or without the intention of ending their own life (3).

Literature search revealed a 32-year-old who invested his savings in the cryptocurrency (Bitcoin) that quickly lost value, developed depressive disorder, and committed suicide by jumping to the fifth floor of a building in Sakarya, Turkey (1),

In the past 45 years, there has been a 60% global increase in suicide rates, with an estimated global incidence rate of 16 per 100,000 people. Due to the consistently records of deaths and their causes, there is a dearth of knowledge regarding the epidemiology of suicide in Nigeria (4). Based on medico-legal autopsy reports, the rate of suicide in Nigeria was estimated to be 0.4 per 100,000 people. Nearly four times as many males committed suicide, and the majority of these deaths were caused by ingesting Gammalin 20 and using the indigenous Dane pistol (5). According to a hospital-based study, there were 7 suicide attempts per 100,000 people in western Nigeria. Nearly 90% of those who attempted were 30 years of age or younger. There was no discernible gender difference in the most major predisposing factors noted, which were parental conflict and mental illness (6). In Nigeria, suicide is common among the 25- and 34-year-old age groups, those who are married, enrolled in school, male, and live in a semi-urban location. Hanging and poisoning were the commonest methods, while marital disharmony and financial constraints are common (7).

This case report discusses the situation of a man who invested in cryptocurrencies and was subsequently brought to psychiatric ward after attempting to hang himself from a height following a sharp decline in the value of cryptocurrencies.

Case report

We present a 26-year-old single undergraduate student who was brought to the trauma center of Usmanu Danfodiyo University Teaching Hospital Sokoto a few minutes after he was found hanging from the ceiling fan in his room, whose door was not closed, at about 6 p.m. The patient told his niece, with whom he was very close, about his intention to commit suicide but did not reveal the time or manner of the act. There was neither an initial plan nor did he leave a will, and he did not inform anybody about his action. He did not call for help and was found and rescued by his sibling at home who was coming to the room to pick something up; he did not regret his actions and was not happy to be found alive, and if given another lethal means of dying faster, he would accept it. No history of substance use or impairment of consciousness. There was no prior history of suicide attempts and the action was not in response to hearing any voice commanding him to carry out the act. However, there was a prior history of persistent undue feeling of sadness, loss of interest and enjoyment, poor sleep, poor appetite, reduced concentration, guilt feelings, and begging for forgiveness, as well as hopelessness about the future, which resulted from bankruptcies after investing 350,000 naira in cryptocurrency. He first invested 350,000 naira in Bitcoin, and each coin was bought at 1000 naira and sold at 50 naira. It was confirmed that part of the money belongs to a friend who has been threatening to arrest him due to inability to refund his money.

He was poorly groomed with psychomotor retardation, the speech was hesitant, mood was sad, affect was congruent with his mood, had a reduced stream of thought and preoccupied with suicidal thoughts. In addition, he had reduced attention and concentration, immediate recall and short-term memory were impaired. Insight was difficult to assess at presentation, he was not very cooperative in responding to specific questions relating to assessment of insight. Patient was not in pain, anicteric, acyanosed, not pale, afebrile and no pedal edema. His chest was clinically clear, had a flat abdomen moving with respiration, no organomegaly. He was conscious on central nervous system examination with no lateralizing sign, no cranial nerve palsy, and no abnormal gait.

He was admitted and managed as a case of attempted suicide secondary to severe depressive episode without psychotic symptom. Initial evaluation and resuscitation were at the trauma center. X ray of the

anterior neck revealed no abnormality. He was subsequently transferred to male psychiatric ward. Urinalysis, full blood counts and urine toxicology were normal. He was commenced on tablets Amitriptyline 50mg nocte, which was later increased to 75mg nocte after 2 days on admission. Suicide caution note was included in his file and all the managing team members were informed. He was discharged three weeks later when most of the depressive symptoms had subsided. The family members were informed to be very supportive to ensure that the patient recovered fully from the financial loss due to the cryptocurrency transaction in order to prevent relapse. As of the time of reporting this case, the patient came for his routine follow-up visit and has achieved remission of depressive symptoms, including suicidal ideation.

Discussion

Cryptocurrency trading is similar to gambling in that decisions are frequently made based on incomplete information, short-term gain motives, and extremely volatile and unclear outcomes (8). Despite the extreme volatility of the crypto markets, most users view cryptocurrencies as investments rather than as a form of money. For instance, over the course of nine months in 2018, Bitcoin had greater than 70% decline in value. Furthermore, there are more trading alternatives available on crypto market place which greatly raises the risk and volatility involved in this activity. Trading cryptocurrencies can be compared in this sense to trading high-risk stocks, which are extremely erratic, frequently exchanged rather than held and chosen by those with a high-risk tolerance (2). The patient was affected by the volatility of the cryptocurrency as the value of the currency he purchased declined to 95% less than its value at the time of purchase. Having received persistent threat of arrest by his friend who has a significant amount of the total amount. He became distressed, sad, hopeless, having deep feelings of guilt and attempted to commit suicide.

Previous suicide attempts and depressive disorders are two known risk factors for suicide and in the United States, suicide is the third most common cause of death for teenagers, accounting for 4,500 deaths annually (9). Suicide attempts are more prevalent among younger unmarried men and women, those with lower socioeconomic standing, the unemployed, and those who live in less affluent neighborhoods. More stressful life occurrences are reported by those who deliberately harm themselves, particularly



arguments with partners, girlfriends, or boyfriends and mental illnesses, which are linked to an increased risk, especially in teens and young patients (3). Similarly, our patient was a young, single, unemployed male from a low socioeconomic class who was having financial distress. This patient attempted suicide in order to escape arrest by his friend. Suicide attempts can be made for a variety of reasons, including wanting to die, getting relief from intolerable suffering, altering other people's behavior, escaping a bad circumstance, showing others how desperate you are, making them feel bad and seeking help (3). In Nigeria, attempted suicide is seen more among males in their 30s who are married and living in semi-urban areas with a history of marital disharmony and financial constraints. Hanging and poisoning were the most common methods, and mental illnesses, especially depressive disorder, are common (7). This is similar to the index case, who is a male in his late twenties with a history of financial constraint who attempted suicide by hanging and was diagnosed with depressive disorder.

Suicidal intent is usually determined by measures taken to avoid detection, planning ahead, suicide note, communicating of intent beforehand, extensive premeditation and failing to alert potential helpers after the act (3). This patient attempted suicide in isolation, told his niece about his intention to commit suicide but did not reveal the time or manner of the act to her. There was neither a plan to end it all nor did he leave a will, he did not call for help and was found and rescued by his sibling at home who was coming to the room to pick something up, he did not regret his

actions and was not happy to be found alive, and if given another lethal means of dying faster, he would accept it.

Conclusion

Financial loss associated with cryptocurrencies transactions is a potential risk factor that may adversely affect emotional well-being and leads to severe depressive episode with suicidal attempts. There is need for public enlightenment on the negative impact of the possible financial loss in cryptocurrencies may have on mental health.

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