

## Bitcoin Thoughts

Back in the bitcoin game: 20 bitcoins, matte black.

---

### Block.xyz

So Square, the company that you see at every single hipster or coffee shop with the iPad and the little white square payment thingy, the company company is called block now, their website URL is [block.xyz](http://block.xyz)

So certain things which are quite interesting:

First, Block, which is now the parent company they own the Cash app, which is very popular in the African-American community, they own Square, which essentially runs all small coffee shops and boutique places, and also, they are heavily invested in bitcoin.

The head honcho Jack Dorsey, one of the most underrated entrepreneurs of all time, who is also the founder of Twitter... is really big into bitcoin. Even the last time I checked his Twitter profile, I think his biography signature was just a bitcoin icon, and maybe a lightning bolt, which signifies the lightning network.

The lightning network for bitcoin, [lightning.network](http://lightning.network), is essentially an additional layer of innovation, I think it may be came out in 2014, that makes bitcoin transactions insanely fast, near instant, and also, for you to buy a very very small fraction of a bitcoin, .00000001 percent of a bitcoin or whatever.

### **Bitcoin is the best money?**

First and foremost, bitcoin is not real money. It is fake money. Now that we got that out the way, what can we extrapolate from this?

First, if Jack Dorsey, the head honcho of block, which owns square the cash app etc.... and also they have a partnership with Coinbase, and I think they have connections with Gemini a popular crypto platform, I think what that means is then, bitcoin has viable future.

### **How to do financial research**

For example, ChatGPT 4, the paid premium one, only 20 bucks a month, might be one of the best financial research tools. Why? It is very good and effective at scraping financial data, in seconds, without having to click fucking Google content marketing ad advertising spam bullshit.

For example, do you member for a minute Tesla was accepting bitcoin to buy Tesla cars? Doing some research, apparently Tesla owns 9,720 bitcoins -- \$300 million dollars USD roughly of bitcoin.

### **The plot thickens**

It gets even more interesting, other entities which own more bitcoin than Tesla:

Micro strategy, which is based in Virginia, apparently they own 189,000 bitcoin, under the CEO Michael Saylor.

Binance, the infamous CZ, who took down FTX, and also Sam Bankman Fried -- their total holdings are over 580,000 bitcoin. That is roughly \$18 billion worth of bitcoin. Not only that, but, apparently the largest wallet on their platform holds close to 250,000 bitcoin, which once again, might be worth roughly 9 to \$10 billion USD as of this writing. Assuming bitcoin is roughly \$32,000 a bitcoin. But, if and when bitcoin pops higher, breaks at \$50,000 a bitcoin mark, the \$65,000 bitcoin mark, and I am pretty certain it's going to break the \$70,000 or \$75,000 bitcoin mark... Once again this number will balloon like crazy.

---

## **Bitcoin whales**

Apparently the Winklevoss twins own an estimated 70,000 BTC -- that is a lot. Around \$2 billion worth of bitcoin.

Or, Tim Draper who owns around 30,000 bitcoin. Even crazy is when Tim Draper bought all of those bitcoins, which was seized by the US government, I think bitcoin was somewhere at the range of \$300-\$800 USD a bitcoin?

***Shame on me for being a fool, I'm not going to be a fool twice.***

## **When did I get in the game?**

I personally got into the bitcoin game at around \$6000 a bitcoin, which was funny enough considered high at the time. I rode it up 10X, all the way up to 60,000, \$65,000 a bitcoin.

---

## **Ironically enough, bitcoin is actually a very safe investment**

The tricky thing about bitcoin is that it will be more difficult for it to go up 10 X, 100 X, or 1000 X in price. The price increases will be more steady and gradual, you're not going to see a pop like crazy like a Dogecoin or any of those other meme coins.

## **The Lucretius fallacy**

*The fool believes that the highest mountain that exists in the world is the highest mountain he has personally witnessed or climbed himself. - Lucretius, Roman poet philosopher thinker*

One of the big problems that we cannot use the past for future predictions. Nor can we use our current position to predict the future.

For example, these fucking idiots who text while driving. The thought is this: “I have successfully driven while driving and text messaging for the last 10 years, and therefore I shall never die.”

But the funny thing is this, one day later, there could be a drunk 18 wheeler, and while you are distracted for half a second, boom you dead.

*Once you're dead, you cannot regret texting while driving.*

Also, the big issue is that you could be the worlds best driver, the world's best texting while driving driver, the best driving while slightly higher or drunk driver or whatever... but even if you were 100% sober and focused, you can still get into a car accident that will kill you, and even potentially kill your kid.

Therefore as a consequence, it is critical to consider and think, **don't do nothing that will potentially cause your own personal death, or the potential death of your own kid.**

---

## **The turkey fallacy**

Once again, to quote TALEB and his insanely insightful book “Antifragile“, let us consider the turkey fallacy. Let us say that the highly esteemed turkey economist, with double PhD is from Yale and Harvard school economics and business, shows a graph in which the farmer has been steadily feeding him and all the other turkeys well for the last 30 years, and my following this graph chart, will continue to feed the turkeys well.

What the turkey doesn't know, and the turkey clan doesn't understand is actually the next day on Thanksgiving, they will all be slaughtered for a delicious Thanksgiving feast.

*Never put no faith in any fake bar graphs.*

### **All statistics are fake statistics**

Perhaps one of the most useful things about studying sociology as an undergraduate at UCLA was statistics, my statistics class. Even my high school, Castro Valley high school in California, I remember my senior year I had the option of taking AP calculus or AP statistics, AP statistics seemed a lot easier, and I hate math, and it seemed to involve less math, so I decided to do statistics instead. In fact, it was surprisingly one of my most fascinating class and moments, even as a highschooler. Why? I remember I learned about this notion of a “*outlier*”, in that in fact, if there was an outlier in the data, what some sneaky people would do is just subtly erase it, or get rid of it.

The reason why I found this a bit weird, unethical or strange was this; *what if you, you as individual were an outlier, should a statistician just rub you out?*

### **“But you’re just different!”**

Or for example, all of this nonsense about diet health physiology etc.; they say that you have to eat carbs and starches and all this other BS in order to gain muscle, but I have been 100% carnivore for the last five years, making immense gains. No protein powder, no creatine, 100% beef, top sirloin picanha, beef ribs, ground beef, lamb leg roast from Costco etc.; not only that but I don’t consume whey protein powder, and I exercise and lift weights while fasted, I never eat anything before lifting weights. The only beverages I drinking include tapwater, filtered water, and just straight up black coffee. No other BS.

As a result, this is the most demigod my body and physique has looked, at the age of 35. I look far sexier and more beautiful today than I was in my 20s.

And also stronger. I posit it, I might be the strongest person in the world, who doesn’t take steroids, 100% all natural all natty, once not even protein powder!

*1,000 pound atlas lift.*

## **Back to Bitcoin**

What I love about bitcoin is that it is legible. Everyone knows what a bitcoin is, even Cindy's mom knows what it is! It is easy to remember, it rolls off the tongue easily, and the icon is great; the big ass bright orange icon, with the B and two stripes through it. I can easily spot the logo from a mile away.

## **How and why marketing matter matters**

What about bitcoin is that it is cool and sexy. All of these other crypto losers want their fake alternative coin to become the next bitcoin; but why not just buy bitcoin instead?

## **Things I don't trust**

I am extremely wary of any alternative coins, coins which are not bitcoin. Why? What I find so interesting is the mythology of Satoshi; yes, a real human being, probably not like Basky in which he is a distributed entity of several people. It seems that Satoshi is just a real life person, I don't think he is Japanese because his English is too good. Just look at the email list server email correspondences that he wrote, his English is too good. Having spent some time living in Japan abroad, no real life Japanese person is that fluent in English.

## **Who is Satoshi?**

I don't think it really matters. Why? His original bitcoin white paper is so elegant, I think it is only six or eight pages long. This is the simple heuristic:

*A good paper must be a short paper.*

For example, Thomas Piketty's "CAPITAL"-- makes for a great doorstop, not a good book. Why? When a book is too long, full of all these fake statistics etc., it is typically a sign that the author their argument is actually not very strong or robust. Why? **Most fools think that the more pages, the more information, the more graphs etc. means for a better idea. This is not true.** Would you rather have 1000 Honda Civic, or one Ferrari?

Or would you rather have 10,000 Corollas, or one Lamborghini Aventador with the scissor doors?

### **Economics, finance, etc.**

The reason why I put no faith in any economist or constipated thinker is that their theories have zero to no connection in real life with their real life lifestyle or mode of living.

For example, whenever I meet anybody, whether an economist, business school person, professor etc., I always like to ask them, "What car do you drive"? why? I find this information to be insanely critical, because your car actually says a lot about you.

For example, I put zero to no faith and give no respect to anybody who drives an Audi, either a baselevel Audi like an Audi Q3, or an Audi A3, anybody who drives some sort of SUV, Mercedes SUV, etc. Even anyone who drives a Mercedes car or any German car Porsche etc.

Also, no faith in anybody who drives or owns a Lamborghini Huracan; if your Lamborghini doesn't have the scissor doors, you're just driving an expensive Honda Civic.

Why? Real successful people I found drive Ford fusions, if they have a family a white Honda Odyssey, or individual successful people and doctors drive (silver) old beat up peeling clear coat paint Honda Civics, or even seeing the \$150 million mansion in Holmby Hills across the Holmby park, just a simple white Toyota Prius.

In fact, if you really wanted the supreme luxury car, and to be super low-key, the best car is probably a Hyundai Genesis G90; maximum luxury, and nobody has any idea what it is.

Or even more simple, I met a private security guard who does private security for one guy he quoted as “having more money than God”, and said that he just drives a BMW 7 series.

### **Fake rich people in LA**

In Los Angeles, car culture of the world, fake rich people seem to drive these cars: mercedes-benz AMG G wagon, all matte black, murdered out, all black everything.

Also, any sort of Mercedes or BMW SUV.

### **What is a bitcoin worth?**

The tricky thing is that we evaluate the value of a bitcoin based on the price of the US dollar. But this is the tricky thing; *if the price of bitcoin goes up or down in ratio to the US dollar, is that a sign that the US dollar is getting stronger or weaker?*

And I suppose ultimately the question is this; in the future, what will be the more valuable asset to have? Bitcoin or the US dollar?

### **8 years from now**

There is this phenomenon in bitcoin called the “halving effect”. The idea is that every four years, the mining difficulty to mine bitcoin becomes astronomically more difficult. As a consequence, every four years there is a big shift.

Thinking eight years from now, that is two more halving effects, technically Seneca will only be 11 years old, still very young, I am very certain that the price of bitcoin is going to be higher than it is today.



## **But I don't want to wait! I want to buy the Lamborghini right now!**

Lamborghinis are for losers!

Let us note that the word Lamborghini and loser both start with the capital L.

I think the sex and allure of Lamborghinis is simply from the suicide scissor doors, or the Lamborghini billionaire doors.

Essentially the Lamborghini Countach.

Therefore, the Lamborghini Urus is a fake Lamborghini, it is just an Audi Q8 with a body kit.

The Lamborghini Huracan is also a fake Lamborghini, it is just an Audi R8 with a body kit.

Even the Porsche 911, Porsche 911 GT3 RS whatever, it is essentially a Volkswagen beetle turbo on steroids.

Also Ferrari; even now today, I don't really understand the appeal. The cars are not designed that interestingly, but it seems the only reason people want it is for the chrome prancing horse icon?

You will never see a Ferrari without the Ferrari emblem in the back. I would maybe only ever respect a Ferrari owner or driver if they intentionally debadged their car, and really really really tried to make it look not like a Ferrari.

## **So ultimately, what is the purpose or value of wealth?**

Well, wellness. Health. I think it is actually all the same word in ancient Greek (-hweh\*)-- or something.

True wealth is sleeping 8 to 12 hours a night, having a happy family, good bowel movements, maximum time outside in the direct sun, bright and cherry mood, a beautiful muscular body with low body fat percentage, smiling a lot, shooting the shit with random people, joking around, being like a big kid!

### **Kids don't care about money**

Kids care about playing, having fun, physical exercise and adventures, they have little interest in money they don't even know what it is. Only society indoctrinates them to care about it.

Ultimately then, perhaps ultimate goal is to just become like a kid, become like a child! A life of fun, adventure, conquest, bright blue seas, beautiful yellow light, beaches, Malibu, Cabo, Mexico and beyond.

ERIC

---