

Introduction to Bitcoin

What is bitcoin and why does it matter? A simple straightforward primer:

First, the best technology of bitcoin is digital property. Or digital real estate. My general concept is that the price of a single bitcoin is and should at least be the price of a single-family home, if not 10X 100X or 1000X.

For example just open up Zillow, and look for the price of single-family homes in Los Angeles the Bay area etc. currently, even in poor neighborhood, average house prices are about 1.1, 1.2, \$1.3 million. And also currently, many homes in the \$1.5M, 2 million, \$2.9M, and now \$4.4 million zone. and also, one of the estates on Hobie Hills, \$155 million home, and above that a brand new construction, \$199 million estate.

If I think about it, the reason why bitcoin is such a big deal is that it is the hardest working capital on the planet or the known human universe. For example, when you are sleeping in Pacific time, there is probably somebody awake in Singapore, when their exchanges are open, buying selling bitcoin.

Second, the velocity the speed the power. Currently bitcoin is like a juggernaut; you literally cannot stop it even if you wanted it to. Do you remember an X-Men, I'm the juggernaut, juggernaut just smashing through walls? Yeah that is like bitcoin.

And even microstrategy, it is like a tank, an armored vehicle, which is slowly plowing through and destroying everything in its way. If you have ever seen a raised military vehicle in the flesh, in desert 10 and iron steel, with a huge massive room that look like tractor rims, having like 20 wheels, driving on the freeway, the sheer size and mass will make your jaw drop.

The reason why I am so passionate about bitcoin is that at this point, it almost feels like an ethical imperative to me. What that means is that I almost feel like it is my God-given duty to spread the good word of bitcoin.

Why? Assuming that 55% of the world's problems come rooted in issues about money, if that were the case, if you could fix the money and the money supply, couldn't you fix and improve and upgrade the human race? (Saylor).

Bet on the jockey *and* the horse

So assuming that Michael Saylor is not the new patron in Saint of bitcoin, he is now the ultimate spokesperson for bitcoin, and assuming that he is in fact, unethical, incredibly intelligent, good intentioned and ethical, if that is the case, then, Michael Saylor is like our head man or jockey, like the Steve Jobs of bitcoin, and bitcoin is like the war horse. Once again, bitcoin has the most unstoppable power on the planet.

Internet digital capital

So this issue was physical real estate, let us buy \$10 million house or plot of property here in Culver City, main issues:

1. **The issues of property taxes, sales taxes, other taxes which is just like the local city or government or whatever siphoning away money from you.** It is almost like you are a healthy child, and then you become a blood bag for some sort of mad Max evil villain, And they're slowly selecting away the blood of your firstborn child, to feed itself. Now I think I understand a little bit more about the idea of lowering taxes and government taxes, because nobody likes to have their blood drained. Especially against their own will.
2. **Laws of physical nature, act of God:** so my brother-in-law is currently having his house remodeled and rebuilt, and super super crazy story the contractor who's helping them employed by Cindy's mom suddenly I guess randomly got cancer and is now in the hospital? And this is the head contractor for the whole project, so then, the laws of physics; if your head contractor suddenly gets cancer or a heart attack and becomes ill... Your whole housing development project comes to a standstill. Also, the laws of physical entropy; when you are getting a house rebuild, and then it starts to rain, this is disastrous.
3. **The physical world is too slow:** so currently on 877 Washington in Culver City, Apple is expanding their Apple TV TV plus campus. I've been watching them

constructed like four days and weeks on end. They're actually doing good progress on it like they're always at work, looks like they have good contractors etc.; but still, this is taking months, how long will it take? Five years? The issue with physical and physical development physical real estate once again, the laws of physics make it very very impossible to build things quickly. Even in Vietnam where they obviously do not observe any sort of safety laws, they built things really really fast, but it is impossible to build 100 foot skyscraper in like five days or a week. With bitcoin you can.

Why is it so hard for people to understand bitcoin?

Can you imagine trying to explain to an ant how a microwave works? or can you try to imagine explaining to a child in nuclear physics?

Or can you try explaining to your 95-year-old mom how the Internet and the cloud works?

Poor, imagine how difficult it is if you took a 85-year-old man who has been driving petroleum cards this whole life, and giving him a brand new cyber truck?

The hard thing with technologies is that it is always very very very very difficult to understand things which are a massive paradigm shift. Even my uncle, who is almost the most reluctant person to technology ever, like he only got an iPhone literally this last year -- even up until a year ago he was still using a flip phone, now that she has an iPhone Pro, his life is like 1 trillion times better. He literally fought hand and nail and even he eventually succumbed to the miraculous powers of the iPhone. I think also a similar thing will happen with electric cars, like we charge our phones every night, can you imagine if your iPhone ran on a gasoline generator?

Insight & vision

I think the hard thing is that to have a deep insight about something, is going to be considered insane by the traditional crowd. Which is also very very understandable. For example, one of the most useful inventions of all time the microwave, can you imagine trying to describe to a person in the 1800 how a microwave worked? Or

even having silent clean electricity inside your home? Or, trying to explain to somebody in the 1700s that one day you would fly in the Meadow bird across the sea in a matter of hours? Or trying to explain to somebody in the 1500s that one day we will jump on a spaceship and go to the moon?

Once again very very difficult.

The art of being unreasonable

Or, it's still kind of blows my mind... I think what Elon Musk is currently worth what like \$270 billion or something? Can you imagine even telling somebody 10 or 20 years ago that one day this would be possible?

Even Steve Jobs, his insane tenacity is like the best thing of all time. Can you imagine if we were still on blackberries with physical keyboards?

Or, when he first unveiled the iPad everyone was trying to get him to like add 50 USB ports to it. But it was his stubborn genius which prevented this nonsense.

Even in the early days of the Apple to computer, Steve Jobs had the very very good idea of not having nerds hack with it, you could let them just do that with the windows computers. Steve Wozniak I didn't like it, but ultimately Steve Jobs was right.

Or Elon Musk and Tesla; what people don't know is that Tesla was originally started by Marc Tarpeting, and I think another group of investors and entrepreneurs, however, it is Elon who turned Tesla into what it is today. He is the one who had the genius and the insight and the engineering and design taste to make the Tesla model S the beautiful car that it is today. And also, his vision with cybertruck and now the cyber taxi and Robo van.

I think we tend to put these individuals on a pedestal. Why can you not be as unreasonable and stubborn and insightful as Steve Jobs, Elon Musk, Jeff Bezos? What in terms of the laws of physics is holding you back?

Your only limit is you

Me talking about bitcoin might seem like it is out of left field, but actually, I've been investing in bitcoin and crypto since 2018. A year after I left Vietnam.

Initially, I was told about a certain old coin by this Singaporean trader investor entrepreneur named Bing -- she first is the one who got me to sign up, I first did my own research a little bit, but maybe like \$25,000 worth of bitcoin in 2018, when it was like \$6950 a bitcoin, and me then taking half of that money and buying digibyte DGB, on the exchange fund poloniex, but I'm not even sure it's around anymore, anyways, eventually I came back to my senses, and after doing a lot of research and thinking, consolidated all of my digibyte back into Bitcoin, the smart path.

Other meanderings

I also then much later, met a guy named Abe who was an early investor in chainlink, randomly when I was at LA fitness in Providence Rhode Island, and I was pretty sold, it seemed like chainlink was a great idea. I think one chain-link was maybe like seven dollars a chain-link or \$10 a chainlink, I sold all of my bitcoin which was worth maybe like \$180,000 at the time, and bought all chainlink. I liked the insights of Sergey Nazarov, and I used to check the chain-link blog like every single day.

Eventually... I then had a gut feeling, I kind of missed having my bitcoin. And also I started to get a little bit more and more suspicious and having a bad feeling about chain-link. The issue was too much of the price of a chain-link was dependent on marketing and PR, and also... I think they release a version 2.0 white paper for chain-link, and this was a red flag:

Never trust anything that needs a version 2.0.

What people don't really really know is that bitcoin, when Satoshi invented it, was like version .001, and since it was published, the original bitcoin paper, it has not been tampered with or changed since.

Since then, we have seen many forks, duplications, new ideas, Ethereum Ethereum 2.0, the big Ethereum hack and fork etc.; and even now somehow I'm not even sure how this happened, Ethereum you can now have an Ethereum spot ETF?

however, people are starting to wake up to their senses and realizing that Ethereum is like a cubic zirconian fake diamond made out of plastic -- it looks really really shiny and great from the outside, but on the inside, it is just plastic.

What's also super interesting about diamonds I learned this from my uncle who has been a gold and diamond and jewelry dealer for almost over 35 years, is that with the naked eye, a cubic zirconia and fake diamond and a real diamond is literally impossible to tell with a human eye, even if you took the world's most skilled jeweler to take a look.

How to FIRE with bitcoin (financial independence, retire early)

OK, before COVID-19 hit, it seems that we were actually on a good path, discovering the life happiness and the pursuit of happiness was not about physical property, physical possessions, even owning physical land or physical home or property... It was more about living this semi nomadic life, and accumulating interesting experiences, and getting your EXP up (experience points).

Even a big idea that I had, around 2015, wow almost a decade ago, is **buy experiences not stuff**.

So applied to our real life, maybe we should kind of shake off the trauma in the backlash of Covid, and let us take it back to the beginning, take it back to standards.

First, I think a good idea is to try to imagine that Covid never happened, and let us resent ourselves around our minimalist principles.

So let us make this notion of fire, financial independence retire early cool again.

So, how do you do this with bitcoin?

How to fuel your own early retirement with bitcoin

One quote I like from Michael Saylor; everybody is winners on the bitcoin standard, nobody is a loser. *There are only varying degrees of success.*

So, how do we apply these principles?

First, the very very simple goal is to accumulate as many bitcoins as humanly possible, to stack as many Satoshi's as humanly possible. The very very simple via negativa principle:

*You don't sell your Bitcoin ****

If I told you that you were a wealthy family from New York City, and you own physical property commercial real estate on fifth Avenue, would you ever sell your property? Hell no! You would do everything, hand and nail to avoid and to prevent yourself from ever selling your property.

What do you then do instead is you try to do everything in your powers, your financial leverage powers to never ever ever have you to sell your bitcoin, but instead, to leverage your financial assets and instruments in order to accumulate more bitcoins.

What do you want to do is obviously do simple things like pay your rent and stuff, but, the very very simple goal: you live so insanely frugal and Spartan, and just put on 99% of your moneys into bitcoin.

The basic idea is live like a demigod Spartan, you have no need for money or possessions or stuff. Even after recently doing this very very spirited road trip down to Temecula and Marietta, staying on a nice ranch with a bunch of chickens, I am still pretty convinced... A white Toyota Prius, is probably the best car of all time. Even if you could afford like 50 cyber trucks, or assuming I could only own one car, currently I still might take the Prius over the cyber truck.

Why? **My body looks like a cyber truck, I don't need my car to be.**

I think the problem is people try to purchase dominance through their assets like their car their truck their SUV they're home they're closed their jewelry their devices whatever, or even worse their guns.

Only skinny fat midget weakling losers own guns.

A real man has no need for external fire arms; your own arms your own guns are your firearms.

So a very simple thought; don't waste your money on guns or ammunition, use all that money to buy weights, weightlifting equipment and barbells, use that to stack your muscles and also your physical dominance.

How to deal with the emotional roller coaster of bitcoin

So I think the number one critical problem here is that for somebody who is inexperienced, bitcoin is one hell of a ride.

For example, even my uncle who is like 68 years old, he told me in Korean that bitcoin is almost kinda like crack cocaine or bad drugs (ma-yyak), which literally means "evil medicine".

For example I tell him that all I think about is bitcoin and Eitreim in bitcoin, he tells me that he has the same problem. But I guess the difference is that I do it from a joyful, happy, playful childlike approach; she does it almost kind of like out of opportunity and fear?

So some simple thoughts:

1. Never look at prices

Never ever ever ever look at prices, delete the Coinbase app from your phone or whatever, or your Fidelity app, assuming you own microstrategy stock, and never ever ever look at prices unless you actually intend on buying selling or trading or swapping or accumulating or depositing money and re-investing it. it might be one of the most difficult things to do but I treated like the ears of Odysseus; fill up your ears with digital beeswax, never ever look at prices.

Now that my net worth is insanely soaring, like bitcoin is going ballistic, and I'm getting ready for the \$100K bitcoin party, the best party of all time in cyberspace and everybody who owns bitcoin or even a fraction of a bitcoin is invited, -- essentially the funny thing with bitcoin and numbers and prices and whatever is that there is this strange asymmetry:

When you see the prices or your assets going up, you get like a 50% boost and happiness, but if you see it go down, it is like a -500% in happiness.

This is why losing money at the casino is 1000 times more annoying than winning money.

So don't be tempted with gains ; once again, the goal is to increase your money or your capital, but instead and rather, the goal is to accumulate digital power.

There is no force stronger out in the planet than bitcoin. It is like solidified power, -- like I visualize it like a Dragon Ball. Assuming that there's only like seven dragon balls scattered around the planet, wouldn't you want to have one?

Or imagine a better analogy... There's like 21 million dragon balls scattered hazard lead around the planet, and there will never ever ever be more than 21 million dragon balls, and this Dragon Ball is your thing to economic immortality and power, wouldn't you want to have one, or several?

How many bitcoins is enough bitcoins?

That's like asking somebody if you have a chance to buy out Manhattan, how many square blocks should I buy if I could afford to buy like a lot?

Your goal is how much you ever could physically afford it! And even if you have to overextend or leverage yourself a bit, more property in Manhattan is always the best idea.

Bitcoin is like the ultimate digital cyber Manhattan assuming that there will never be more than 21,000,000 square blocks in cyber Manhattan, forever, then, certainly you will want to get one while you still can.

a bitcoin mortgage program

An idea that I'm kind of toying with this idea of like a bitcoin mortgage. The general idea is that there's going to be a certain point in which owning a bitcoin is just going to be like physically impossible for most people like a full single bitcoin. Currently the scam that is going on is that people will Essentially sell all of their physiological energy and soul over the course of 30 years, to purchase a single-family home and property.

However if I think about this critically, the reason why buying a single-family home or anything with a mortgage is a terrible idea is that as long as the APR is above 0%, it is never worth it.

Why? Even if you do get a 0% APR loan, assuming that you have to pay property taxes of at least one to 2% means that you'll bleed out half of your capital in the course of 30 years?

Not only that it is like somebody offers to give you a free pet puppy, but you forget that you will have to pay it in the long run; paying for a bit fee, and it getting cancer, and eventually the sadness of having to put it down.

In life, you have the option of taking the winning bet, or you have the option of taking the losing bet. *Why would you take the losing bet?*

The point of life is to win!

in life, so history and words mean little and nothing.

I still cannot ever forget, my extreme annoyance with talking to one person who told me that he was taking some classes to learn about investing in real estate or whatever, and I just joked tongue and cheek, but also seriously... Like bitcoin? He shrugged me off and told me “no, real investments.” This is from somebody with a business and maybe an economics degree? And maybe a marketing degree?

Anyways, I’ve made 1 trillion times more in bitcoin over the course of the last few years, then over 15 years of traveling the world and teaching photography workshops. And the truth is a lot of it is actually just time and technology; bitcoin didn’t really exist back then in a real tangible form which wasn’t that interesting to me at the time; so obviously if the financial instruments don’t really exist at the time, then, obviously you cannot hate on people for not making good financial decisions if the financial instrument, a.k.a. bitcoin, did not yet really exist!

But isn’t bitcoin risky?

no! It might be like the least risky thing on the planet. It is almost like in my mind 100% certain to go out forever, albeit with great volatility.

But to quote Michael Saylor, volatility is vitality. what that then means is in life, assuming like life is like a roller coaster, you need higher highs to get the lower lows in order to reach the higher highs. For example in roller coaster tycoon, in order to make a super super epic awesome roller coaster, you first need to make it go up really really high, then really really low, in order to use the centrifugal or the gravitational force to make it reach a really really new high!

I almost wonder if there was a lot of financial physics here as well: the idea is that once again, you need really really low dips, in order to reach new highs?

Compare this with a boring asset like bonds; the whole life it is just like super flat, maybe a 1° incline upwards, kind of like one of those lame kitty roller coasters. The one that just put you in a truck that just goes in a circle forever, with a tiny incline

and a tiny dip. Super boring.

what is the goal?

I think philosophically, the goal ain't to get rich or whatever, because richness is all relative. Rather, the goal is to gain your freedom, your financial freedom! Then once you have gained this freedom, the rest of your whole life will just be upside, no downside!

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