

Introduction to Bitcoin Transcript

So the Bitcoin revolution, the revolution will be televised. So, starting off.

First, what is Bitcoin? Why does it matter?

So I think the 1st important critical thing is trying to consider and think you know what is Bitcoin we've all heard about in the news we heard about Bitcoin as being a Ponzi scheme, a pyramid scheme. And honestly, my mom has gone through her fair share of Ponzi schemes like she she got suckered by the whole Amway scam.

I think the reason why Bitcoin is so important and critical is, **Bitcoin is like the early days of the Internet.** So if you go into a time machine and you could tell somebody in the past, okay, you know, in the days before email existed. Right? So okay, once one day, you know, everyone's gonna have a supercomputer in their pocket. They're using it to check all their bank statements. You're going to be able to use your camera on your phone to scan your you know your checks, your bank account balances. You can use this to send money and messages and videos to everyone on the planet. Instantly everyone would have thought you were crazy. and I think one of the biggest misconceptions about Bitcoin.

So a constructive way of thinking about bitcoin is trying to figure out what bitcoin is **not.**

My personal opinion **is, I do not think that Bitcoin is actually cryptocurrency.** I think currency is the Us. Dollar, and I think one of the biggest problems about the whole field of crypto and cryptocurrency is everyone is like a crypto anarchist, which means that they want to see the Us. Government and all the governments on the planet fail, and they can essentially live in peace and silent without interference from the Government.

Yet, you know, obviously, at the end of the day, it's nice to have public streets. It's nice to not get robbed in the streets. And actually, I think one of the biggest misconceptions about Bitcoin is. People think that Bitcoin is trying to replace the Us. Dollar.

But my personal thought is, Bitcoin is going to be a *supplement* to the Us. Dollar.

Essentially, I thought this a long time ago that essentially **Bitcoin is digital gold to hedge against inflation, which means, as our money, our Us. Dollars, or our euros, or our local currencies become devalued.**

The upside is, our Bitcoin will become more valuable. I think the best analogy that I got was from chairman of microstrategy mstr Michael saylor, essentially thinking that **Bitcoin is is not digital currency, but digital real estate.**

So I think this analogy is better, because nobody's on their zillow, you know, 20 times a day, checking their home prices right? And this is my mad Max Post Apocalyptic perspective. So imagine the future where there's, you know, essentially there's this like nuclear fallout. And you know. there's no inhabitable places anywhere. And **let us say, there's only 21 million single family homes left on the planet for anybody to live.** Obviously, sooner or later, you know, people are going to want somewhere to live. And so I think the best analogy, I think, is **Bitcoin as digital real estate, which means that with digital real estate.**

Monetizing Bitcoin?

You know, a lot of people are like-- I want to quickly make money off of Bitcoin. But how do I make money off of it? It's kind of like the early days of real estate. So if you bought Manhattan in the 1600s, you know, how do you monetize it? And I still think that we're in the very, very early days of bitcoin and institutional adoption, which means you're going to start to see New Bitcoin products come out. So some simple thoughts. So we've all heard stories of Scumbag San Francisco based scumbag landlords, you know, charging an arm and a leg for their tenants, and we all hate the landlords, I think **with Bitcoin we'll become the new digital landlords,** which means effectively, we will in the future be able to like **rent out our Bitcoin.** And you know, let's say we have one bitcoin right, and it's and then I think that the personal math I like to do in my head is thinking that **one Bitcoin is equivalent to one single family home.** So I currently live in Los Angeles, in Culver City. It's kind of insane. A single family home. I've even seen some in my neighborhood for 4.4 million dollars. The average Median household single family home is around 1.7 million dollars.

So in my personal mind, where I think Bitcoin is a trillion times more valuable than physical real estate land, because you could always make more of it. It's not a real scarcity.

A single family home, and the price of a Bitcoin should be pegged to another.

So in my mind I still think of a Bitcoin at least 1.1 1.7 2.1, maybe even 4.4 million dollars a coin. And I think this is a very very fascinating idea, because also, you know, people say, Oh, but Bitcoin is not real. Money is yeah, but like our dead, shiny rocks. Aka. Gold money either, or is fiat currency, you know pieces of paper. You cannot eat pieces of paper to to live. And I think one of the most interesting things I learned about the philosophy of money is that essentially **all money is just existing in the minds and souls of men, the value for men, is all essentially subjective.**

Money is not "real", but subjective.

Now, what makes Bitcoin so fascinating to me is that it's the 1st time in human existence, **you had a hard cap supply of money.**

So, for example, people often talk about gold, right? So the issue with gold is at the time it was the least bad form of money, because it was very, very scarce. It was difficult to find. It's difficult to mine and transport. Yet there was lots of good properties of gold. It's, you know, essentially it kind of lasts forever. Aesthetically, it looks beautiful, the nice yellow color of gold mimics that of the sun, and you know, at least back in the day, let's say you had gold coins it could easily fit in your front pocket whatever.

But now things become a lot more difficult because we're living in the 21st century, the 22nd century you know, we would have flying car drone robo taxi, self driving car waymos. It's like, *Why are we still using an antiquated digital framework of modern day banking swift code accounts?*

I hate the banks

If you've ever tried to send money, you know, from the Netherlands to South Korea, to Nigeria, to Lagos whatever you find that the the whole SWIFT system is kind of like a bunch of gangster mafiosas like even my mom is currently living in South Korea.

Example if I want to just send my mom a small sum of money, it is insane, it takes like three or four days, and the wire transfer fees like 55 bucks, I hate this. This should be done instantly. Therefore the thought of bitcoin, being able to quickly and effectively and securely transfer value across time and space without a trusted intermediary is a big big deal, a big big revolution.

Peer to Peer Capital

So why does Bitcoin matter? It's kind of like asking somebody why does clean water matter so one of the things I love about Michael Saylor, and I highly recommend watching all of his videos. @wsaylor. It's essentially Twitter or X or [michael.com](https://www.michael.com).

He uses this analogy of sewer water. So let us say, every all 8 billion people on the planet are all drinking sewer water, and people are dying of dysentery, and people are saying, I don't get it, you know I exercise, you know. I you know I eat healthy exercise every day, but I'm still dying of dysentery. My kids are dying of dysentery, and so the whole issue is that if you're drinking sewer water, no matter how healthy your lifestyle is, how virtuous you is. It don't matter. You're going to be, you know, dying of dysentery, or perpetually sick.

And so, if we think about these physiological terms, and apply it to Bitcoin and money and digital capital. This becomes really fascinating because my personal thought and you know, also, I grew up in a family of poverty, poverty, meaning that I thought I was going to be homeless at least 2 or 3 times. My dad was perpetually addicted to gambling with the rent money.

So what a lot of people don't understand about growing up in poverty, and prosody is that the logical strategy that you never know when your dad is going to steal your money and gamble it away, and therefore the smart strategy is actually to spend it all right now! Because you never know when he's going to look in your piggy bank,

your personal checking account that your mom put away for your college, or even take your hard earned \$3000 as a 15-year-old bus boy at your mom sushi restaurant, lying that you're going to invest in some business, leaving to LA for about a month, gambling it away, and coming back empty.

When I think about it, this is actually super sad. Once again when I was like super super young like two years old, my mom tried to make me a savings account, like one of those checking or savings investing accounts for kids, and she might've had a nominal amount of money in it, like 200 or 250 bucks or something. And she told me the sad news is that one day when she checked up on it she discovered that the money was gone. Essentially my dad even stole away that \$250 from my child savings account for college, once again feed his gambling addiction.

The logic

So once again, as a kid growing up, I never had this ethos or tactic of saving. Because we literally cannot come every dime that my mom made was fun into paying for groceries and rent.

Therefore I like a 15-year-old kid, my thought was I'm going to take every single penny, I can immediately go out buying some new sneakers, you know, buy some cool clothes, and I literally had \$0 in my bank account.

Don't blame poor people

So I think the pernicious, vicious cycle of inflation is.

You cannot blame people for not saving up capital for their future if the money itself is deflating at such a rapid pace, and so I personally think that you know Bitcoin is like giving every single person on the planet like unlimited free Fiji water, or the best alkaline hipster water whatever water you want. Essentially giving people clean water. And a lot of people say, Yeah, but Bitcoin is not real money. It's okay. So I think this is a big this is a big shift for me also, personally.

My personal thought is, Bitcoin is actually more important than money.

Capital > Money

So we should not think about money. We should think about **capital**. I think capital is a lot more robust and strong as a concept. So, for example, capital comes from Cap CAP. Like upon your head. K-ap. Essentially it came from the head of oxen. So if you read the Iliad, the Odyssey essentially, every time you want to appease the gods, you have to sacrifice a hectacomb, Hecta means 100 a hundred head of oxen to appease the gods.

And you know, obviously, that's very expensive, like, *can you imagine, if you know you sacrificed a hundred Lamborghinis to appease the gods, it would be quite expensive endeavor. Right?*

And so, capital. We all live under Capitalism -- it doesn't matter if you're living in Europe, Africa, Asia, America, China, and also one thing that people don't understand is, I think, what a lot of these people, maybe 4 or 5 years ago, China is going to take over. **China's not going to take over**. China is dependent on America, and effectively, the Chinese Yuan the CNY is essentially effectively pegged to the Us. Dollar and the Us. The US is essentially the world. Reserve currency and **capital is what we seek, not money**.

Currency?

Talking about currency, so currency is like, you know, buying a Starbucks Frappuccino, or buying a in and out Burger. Right? That's like money currency, right?

Capital is essentially long storm, long term, store of value. So it's building generational wealth.

So one of my favorite songs from Kanye West is the off the grid songs that we off the grid grid grid this for my kid, kids, for when my kids, kids have kids.

And I think this is also the big thing is a lot of millennials, nowadays, I think the *disincentive* to have kids is because there's so much fear mongering about the the future is gonna become uninhabitable, you know boil the seas or whatever. So there's not going to be a future. So essentially, there's a strong sense of pessimism.

But **Bitcoin, to me is like solidified optimism**, which means that the future is going to be glorious and great. And you know, even having Seneca right now, think about his future kids, kids, kids, or my future kids, kids, kids. It brings me so much joy. Because the simple strategy, you just keep stacking Bitcoin until you die, and then you hand it on to your kids. Your kids give it to their kids kids. It's like, if you owned, you know, a hundred penthouses or 10 square blocks or 20 square blocks in Manhattan, on the main island. Do you ever sell that to buy a Lamborghini? No! That's not what one does, or liquefy it all into us dollars and brag about how many billions of dollars you have in your bank account.

Nope, that's not the goal-- **you want to build capital**. And traditionally it's been real estate. But once again, real estate was a good idea. In the 16 hundreds, 17 hundreds, 18 hundreds, 19 hundreds, or 2000s. But then the subprime mortgage meltdown proved that, you know maybe it's not always the best idea.

*Real estate **can** go down.*

Only one reason

And I think the hard thing is, people say, Yeah, but you know, real estate, you know, essentially, everyone needs somewhere to live, and it's historically, the value of real estate is always going to go up forever. Now people say that the tricky thing is the pace of monetary inflation is around 15%. The best thing is to either chat Gpt or Google *The M2 Money Supply*. And essentially what you will find is that the money supply is essentially a metric in which the Us. Government, or any other government on the planet, includes the euro and stuff. They keep printing more currency. And the reason why then this becomes an issue is that **if you have more currency in the system that means the individual value of each unit is going to go down.**

The shake shack effect

I call this the shake Shack Burger incident. So me and Seneca we used to always buy a single burger, patty, for \$1.49, \$1.50 ... and one day we come and they say no it is \$2.50, a party.

Why this makes no sense is like, yeah, we just increased the minimum wage to \$20 an hour from \$15 an hour. \$20 an hour for fast food, and the hard thing is with minimum wage. You cannot rewind the the hands of time. If you suddenly said that the minimum wage is only \$17 an hour, there will be riots. The streets would not be not be good.

Bitcoin is digital photography

So we're all photographers, you know, street photographers, whatever. And the hard thing with digital is in our minds, digital is infinite and free. So, for example, I could take a copy of Mozart's 5th Symphony, or whatever, as an mp3, file, and I could copy and distribute it a trillion times with 0 marginal cost right?

So this is where the notion of *cyber* becomes more interesting. And I'll think about like, you know, cyber punk thinking about cyber truck.

It's essentially once again, mathematically, cryptographically, that the hard science and the hard math is there can never be more than 21 million coins in existence come up forever. Even if you took all the quantum ultra computers on the planet, times it by 20, you still could not produce more bitcoins. It's just how it works right?

The immortal gold cyber oxen

One Bitcoin is like one cyber-ox, and it's immortable, immortal, indestructible. It'll give you life forever. And there's only gonna be 21 million of them in the future. And now and so this is your chance to get one for an extreme discount.

Buying a single-family home in Los Angeles for only \$100,000

Let's even say let's say you want to buy a single family home. Let's say it costs a million euros or whatever. Right? So if I could tell you today that you could buy a single family home for only \$100,000 or €100,000 you'd be like, wow, that's that's the deal of a century. That's you're still getting a 90% discount.

And my personal thought is Bitcoin is far more valuable than real estate, because in the next 20-30 years, when essentially all the all the baby boomers, The Gen. Xers die off, and it's the millennials and Gen. Z's. And, alphas!

What do we care for?

When we millennials take over, what's interesting is that we don't really care about physical real estate anymore. We will care about digital cyber real estate which is bitcoin.

So my personal story, how did I get into Bitcoin? So it might seem a little bit random. It's like, Okay, ERIC, you're super famous for photography, street photography like, how do you get to Bitcoin like? It's like, so random, right? But actually, it's not very random at all, because, you know, if you've been following me carefully, you know **the whole time, I've always been talking about living minimalistically, frugally, Spartan lifestyle, whatever's**. And you know now that you know I'm pretty stacked with a bitcoin and microstrategy stock mstr.

Funny enough, I've personally found that my lifestyle habits haven't changed much after getting super rich, I mean, I'm a little bit more generous, maybe, like, you know, took out a friend last night to all you eat Korean barbecue paid for her bill didn't really even flinch.

Even a random aside, my best friend and my best man Justin, told me this when we were like in our early 20s, when we finally got good paying jobs whatever, is that the greatest joy is being able to eat out and not really feel the pain associated with having to eat out because we both grew up poor.

I still remember even when I was undergraduate at UCLA, after our KYRIE club meeting, we would all go out to eat, and then I would see all the other guys ordering these really expensive \$15 Korean barbecue gogi plates, (this was in 2006, when you could still buy a foot-long sub sandwich for five bucks), and \$1.99 tacos, and \$1 tacos, and me trying to save money, would force myself not to eat even though I was hungry, and my friends would ask me if I was hungry and I would lie, and say I wasn't, while my stomach was still grumbling.

Monetary, financial freedom is the goal

So my personal thought with Bitcoin is, I personally wanted monetary freedom, and so long story short, so I'll never forget this moment. So I'm born 1988. Went to UCLA as an undergrad -- my roommate at the time, Kevin. It's our junior he's on Reddit, and I'll never forget we're in our studio apartment. I think I was distracted. I was doing something else. He was like Eric, you know. He's on some subreddit, and he's like.

“Oh, Eric, this thing called Bitcoin, and there's this one dude who just bought two domino's pizzas for like 10,000 bitcoins. We should just get like a hundred bucks worth of bitcoin, and just see what happens.”

I then responded “Eh, seems like a scam” and disregarded it. No this is one bitcoin was like less than a penny, so even if me and Kevin and my roommate Kevin, just bought a hundred bitcoins at the time for funsies, right? And I had a hundred bucks right? We would each be worth at least 1.2 billion dollars.

If I had bought \$100 worth of bitcoin at the time, once again we would each have about \$1.2 billion in our checking accounts.

Everything happens as it should have happened

Today, I'm like, man. This was like the worst mistake of my life, right? But everything has happened as it should have happened. You know. Maybe if I had become a billionaire I'd just become some degenerate, you know. Cocaine addict

on some beach somewhere in Hawaii, and then Seneca would never have been born. I would have never done my photography, world travels, whatever.

Then my reintroduction to Bitcoin was kind of more recently when moving to LA. The cost of living is so expensive, and you know every I don't know a single person who doesn't want financial freedom. A long story short, I 1st heard about Bitcoin again, kind of earlier than when I was living in Vietnam around 2017, 2018, and at the time I didn't really need Bitcoin, because our living expenses were so cheap. It was \$320 bucks a month for a brand new studio apartment, fully furnished up, uplifting and the jazz right? And even at the time, passively, the income we're making. Let's say it's a \$1000- \$2,000 a month. Let's say it's not even that much right, but like our whole total expenses, living expenses like maybe \$600-700 a month, so I had the epiphany I'm like, I'm never going to run out of money. So already, at the age of 26 in my mind, I mentally retired right and just more for funsies.

Buying bitcoin for \$6,999 a Bitcoin

I met this guy named Bing in Singapore. Heard about this thing called Digibyte. Dgb, I don't even think they're around anymore. But at the time I'm like, Okay, I want to buy some bitcoins, buy some digibyte. How do I do this? And at the time Coinbase seemed like the best option, because it was the simplest, most minimalist to me it looked like the paypal for for Bitcoin and cryptocurrency.

For fun I bought about \$25,000 worth of bitcoin, which, and Bitcoin was only about \$7,000, \$6,999 a bitcoin. So that was around 3.5 bitcoins.

I then traded some bitcoin for digibyte, and I kept some bitcoin in my Coinbase account. Then the next few years I essentially saw the waves and the crashes and the dogecoins and stuff like that.

And essentially, I just kind of woke up to my guts and found out that **Bitcoin was a real deal.**

Satoshi is the Bitcoin Jesus

Some strange analogies is to me Bitcoin is almost like a new World economic religion, I mean, people who follow Bitcoin are like fanatic. They're zealous about it. They follow Michael Saylor like he's like you know the prophet. You know the next prophet of Bitcoin right?

And **it's always good to invest in religions or to invest in cults** like the cult of Tesla, Elon Musk apple, Steve Jobs. Whatevs, right?

Why?

Now obviously, I have financial independence now, and the only reason I'm teaching this workshop or sharing this information is, I almost feel like it's my ethical imperative. Once again, if you could have discovered internet in the early days, or clean drinking water, I would *feel that it would almost be a disservice if I did not share this information with others.*

Future value

So everyone's always about like, okay, so what is the Bitcoin gonna be worth? So there's the open source model. Michael Saylor, I think, helped create it. It's called the Bitcoin 21 model, I think. Right?

So 21 years from now his base case is that Bitcoin is going to be \$13 million a Bitcoin. Bear case, \$3 million a Bitcoin. The bull case is \$49 million a Bitcoin, and note, this was in 2024 in July before Trump was announced as President, and he is ultra super pro crypto and bitcoin and also worth following, is his son Eric Trump, ironically. His name is also Eric also the funny thing. There's a bunch of Eric's actually in the world of Bitcoin, Eric Kim Eric Semler, of semler scientific, this other Etf guy who works for Bloomberg. His name is Eric Balconus, or something like that.

Follow Eric Trump

Essentially, we have an all Republican trump, pro bitcoin pro crypto, President and cabinet, whatever right?

More bullish

What is really fascinating about Michael Saylor's predictions for the future price of bitcoin is that when it was only \$65,000 a bitcoin, and we were a bit uncertain about what the future of bitcoin and the president and the government would look like.

The last four years, we were all fighting an uphill battle, because the former administration was adamantly anti-crypto and anti-bitcoin. Gary Gensler who seems like a smart guy, was for some reason really anti-bitcoin and crypto?

The next four years will be glorious!

And so these were all written by Michael Saylor's predictions before we had the most pro bitcoin government of all time. So all these numbers, I think, should be inflated. So my personal thought is, I think, for the next 4 years once Trump takes office, January 20, 2025. I think this will be the craziest, best Bitcoin Bull Run of all time the next 4 years. So currently, Bitcoin's been going up around 60% to 62% annual rate of return. And I think once Trump takes office, and I'm pretty sure he's gonna buy the 1 million Bitcoins, or whatever for the strategic American Reserve.

And also I think Eric Trump, his son, is committed to having Bitcoin be at least a million in Bitcoin.

120% Bitcoin ARR for the next 4 years

So let's see. So my personal prediction, right? So I think Bitcoin will grow by at least 120% arr over the next 4 years. So let's say, Bitcoin is worth around \$100,000 right now. So by next year, let's say it's \$250,000 the year after that, let's say it's \$750,000, let's say the year after that it's like \$1.2 million. So **I think we're on track to hit a million a bitcoin in 4 years about 10x gain**. So just do the math from then.

The \$1 million dollar cybertruck

Currently as an account measure, I now equate one bitcoin being worth one cyber truck, assuming that a cyber truck is currently around \$100,000.

So the smart strategy is to take your hundred thousand dollars and invest it into bitcoin today, and you'll see that becoming \$1 million in four years.

What that means is sell your cyber truck for \$100,000, buy bitcoin, otherwise you have just done spent \$1 million on your cyber loser truck.

Cyber warfare

Now, people are always asking, okay, this, you know, Bitcoin reserve strategy, you know, like, how is? And why is America going to buy the Bitcoins? Right? So we're essentially out of physical land and real estate. Now we have to go to cyberspace right?

And it seems kind of silly, like something out of a sci-fi film. But the truth is, they're currently the war we're having with China and Russia. It's it's not physical war per se. It's actually **cyber war**. So cyber security is the big big money maker. Even cyber penetration testing. Right? I think Gmail is trying to get like all these malicious actors trying to attack the Gmail servers like a million times a minute. Something crazy, right?

And if you look at the history of America, right? So, Manhattan, 1600s, the price of Manhattan. It was essentially stolen from the natives. Right? 60 guilders, right Louisiana purchase, you know, to fund Napoleon, California. Also kind of stolen from the the local Mexicans right? And also Alaska right. The the payoff was great, right, and so essentially the Bitcoin Act, the Cynthia Lummis Bill, she's trying to get the States to buy at least a million bitcoins right? And you know even a Michael Saylor is much more aggressive. He's like no America should at least purchase maybe 5 or 6 million bitcoins, which is 20 to 25% of the whole Bitcoin supply. And all America has to do is a free trade. They just need to sell their gold and then buy Bitcoin.

The super evil genius plan

And in a recent interview that I was listening from Saylor. super fascinating, is like essentially what he said was the super evil genius strategy of America selling her gold reserves and buying Bitcoin is that if that's the case, we demonetize our enemies.

You know, gold capital reserves.

So then suddenly, the the gold of the Russians, the Chinese, will go to 0, and then everyone's going to rush into Bitcoin. And if America owns Bitcoin, it's a good sign for the future.

Why America is the GOAT

And also another big thing I want to talk about. Why does America have the best economy on the planet? So we essentially gave birth to Apple Amazon, Facebook, the magnificent 7 stocks, Netflix. And you know, people talk about China. It's like. Okay, I don't know a single rich mainland Chinese oligarch who doesn't want to send their kids to the States to Harvard or Yale or Princeton, you know, buy a nice house in Palo Alto, the Bay area, or even Vancouver.

No rich mainland Chinese person actually wants to be in China, but because of capital controls, they're kind of stuck. So once there's going to be a mad rush to Bitcoin. That means that you, your family, your whole squad, is going to prosper now.

Simple storage is best.

My friend Dante had a question about storage. So I think the hard thing with storage is okay. So how do you say this? This is my personal philosophy. The reason I do not personally trust cold storage for myself or more of these self custody options is that I know that I am very forgetful, and my biggest fear is, let's say, I forget my passcode, or whatever is right to the Bitcoins. And or let's say, my kids, kids can forget it right? Then boom like, you're gonna be out like a hundred 1 million dollars. Right? So that's that's not fun, right? And so personally, I think the easiest is to just, you know, store it on the cloud. So, using a trusted custodian, whether it be coinbase. I think fidelity has their own services now.

And the you know honestly, it seems like Coinbase is probably the best option,,, coinbase.com, or you just download your iphone ipad. Whatever right is that you could also get a link with your biometric apple id data, whether it be face id or thumbprint. Whatevs right? So this way, it just feels much more secure.

So for me, **I would prefer an 80 to 85% optimal thing that is kind of dummy proof rather than take the 100% secure option** which, because of user error, I might fail, and something that I personally learned is in terms of technology. And all these things in between seeking the simplest, most straightforward option that is least complicated is often the best solution.

Don't trust advertisements

And the reason I would be very, very wary of a lot of these people promoting, you know, buying their hardware wallets. Whatever right, everyone has a buck to make. Everyone has a bitcoin to make. Everyone wants to make a few satoshis here and there.

So they're trying to fear monger us. Oh, you're gonna you know, Coinbase going to get hacked. And I'm like, no, I don't think it is. It's like, you know, back. It's like essentially a US. Government backed institution, you know, it's essentially it's traded on the the the US Stock Exchange. It's a American based company. I would not trust anything outside of the States.

Who should use cold storage

If you're super, you know, quant genius, autistic genius, then do all the cold storage stuff. But if in doubt, just the simplest thing is, coinbase seems to be the best.

The ERIC KIM Free Money Hack

Okay, so this is kind of my free money hack. So I call this microstrategy, strategy, mstr microstrategy versus bitcoin. And okay, so it's very, very simple. So this becomes a philosophical debate. To say it short. I think the ultimate goal is to own Bitcoin, **he or she, or the entities which own the most Bitcoin shall win.**

And so for me, philosophically, you know, let us say that you could own, you know, 20 bitcoins, or you could own 2 million dollars worth of micro strategy. Mstr. Stock. Right? 10-20, 30 years from now, right?

With MSTR you're going to actually outperform Bitcoin. **You're actually going to make more money from microstrategy stock than Bitcoin.** So Bitcoin, historically, has been 60% to 62% ARR annual rate of return MicroStrategy is almost double that 120 to 125 ARR. So **if you actually want to maximize your returns, you just buy microstrategy stock mstr.**

Risk factors

The issues is, you know let us say that Michael Saylor gets shot. He gets killed. He dies in a Cybertruck self driving accident whatever. Right? Then, it's probably not going to be the world's best future for microstrategy. So it's actually much more

risky.

If you want the least risky option, just put all your money into Bitcoin.

We the new Spartan Bitcoin demigods!

And some millennial living strategies. Right? So the the simplest strategy I have, I call it the Spartan strategy. This is why I personally follow. Is you essentially try to **live as minimally and frugally and sparse as you can, and just put literally 90% of your income into bitcoin.**

And a free money hack I discovered. So, for example, let's say you have \$150,000 or €150,000. Right? And you know I'm not 100% sure how it works if you're a European.

Anyways what you do is you buy microstrategy stock. So let's say you buy, you know, \$100,000 or \$150,000 worth of it right? And Mstr, and you use fidelity, or robinhood, or whatever trading app you have. Right.

And the strategy is simple.

Let us say the base case is \$150,000. Let's say your microstrategy stock value then goes up to \$200,000. Right? You sell \$50,000 worth of it, and then you just transfer that to your bank account, and then your bank account is linked with your coinbase account. Then you just buy the Bitcoin -- rinse and repeat.

So very, very impressive over the last 3 months, I started with initial seed capital of around \$150,000 in microstrategy stock, off of that \$150,000 right and I haven't even touched my principal. **I yielded \$242,000 off of that initial \$150,000.** Once again I didn't touch any of my principal. So essentially I made a free \$240,000 dollars ... in just 3 months!

Just put it all into MSTR

And also for traditional Roth, Roth, Ira retirement accounts. I put everything into microstrategy stock, and it had already like 3x'd.

For example, My roth, Ira, just kind of randomly was like was \$78,000, and then the course of 3 months it's like now, \$230,000. It peaked at around \$300,000. So it's going to be a good future.

Minimize your expenses

So the the very simple strategy-- cut and reduce your expenses to a bare minimum.

So let us say you're able to get down your living expenses to let's say you know, \$5,000 bucks a month or €5,000 a month. Right? the point isn't to just make a bunch of money and just go out and buy the Lambo. The **the goal is actually to continue to live frugally**. If anything live more frugally.

The paradox of richness

So the funny paradox here is that when people say they want to become a millionaire, but they're really mean to say is I want to *spend* \$1 million.

But the funny thing is the second you go out and you spend \$1 million, you then become worth zero dollars.

So actually, the game then is to stack your capital indefinitely and to **see your numbers go up forever**.

And then the hilarious thing assuming that you're like some sort of greedy money rich person, you actually continue to live as frugally as possible, and not touch your capital.

Stop the heat, capital loss

I think one of the wise ways to think about money is like heat loss. For example, if you're super effing cold, do you want to seal up the window windows and the spots of your house which loses heat.

The same thing is with money and capital. You want to stop the capital loss.

Premium gas is for suckers!

So for example, the number one thing is the whole vehicle thing!

Never ever ever ever ever purchase any vehicle that requires premium gas. This is like the stupidest mistake of all time.

You continue driving your old Toyota Prius, and just pour all of your money in Bitcoin, because really the truth is and this is my philosophical thought is, **there's almost nothing worth on the planet purchasing**. Besides, Bitcoin is my philosophical thought.

The only thing worth purchasing on the planet is bitcoin.

Think economic leverage

Also some even more super smart economic leverage.

Instead of paying an arm and a leg for rent in La or New York. Brooklyn, you just move to like Southeast Asia.

So if you move to Southeast Asia, you can live like a king, for like \$300-500 bucks a month. Right? You just put all your money to Bitcoin.

How to never run out of money

So even if you had a modest savings, right, let's say you had like \$200,000, and you have microstrategy stock. Let's say every month of the month is rent is due, and the expenses are due right? You just sell a small portion of that stock, and it's going to go up.

So my thought on the next 4 years, microstrategy, assuming it's around 2x Bitcoin. **I think Bitcoin is going to go up 120% ARR. I think microstrategy is going to double that 240% ARR.** So just do the math.

At the end of every single month in which expenses are due, let us say it's like \$1000 bucks or something... You just sell \$1000 worth of bitcoin or microstrategy stock to just afford your lifestyle.

MSTR x Bitcoin

But ultimately my personal thought is whatever excess, money and capital you have just put it onto Bitcoin.

So the microstrategy then ends up becoming the engine or the turbocharger or the cash cow. You milk it, and you shave the cream off the top, and then you buy Bitcoin with it.

So I think the reason why to me Bitcoin is such a fascinating thing, and very exciting, is essentially Bitcoin is digital photography.

Peter Diamandis, the X prize guy. Right? You know, he talks a lot about kodak film. You know the iphone and disruption. So actually, intuitively, as photographers and digital photographers, we should actually understand bitcoin. You know, this disruptive power about digital photography. So obviously, you have the hipsters with their mustaches and their flannels, you know, talking about the virtues of film photography.

But the truth is, **digital photography is like a quadrillion times better than film photography.**

And also currently, in the year 2025, incoming digital photography is actually *superior* to film photography.

In the early days of digital ,, digital photography sucked. But now, at this point, digital photography is far *superior* to any sort of film photography, and the only reason you should shoot film in today's world is either as like a practice to appreciate the joys of photography. So the philosophical approach. Or you know, you're trying to be some sort of like, you know, snobby fine art photographer and overcharge money for your photos. Then you shoot film. Because honestly, the the fine art market, they're always going to overvalue film photos over digital photos, because it's more complicated. It's more strange, right? So **in the art, in the art world, the more complicated, abstruse, and complicated, you can make your art the better.** But for us, where we care about practical things, yeah, think about Bitcoin. So think about the iphone iphone pro versus your mom's kodak Browning camera. I think the the thought is obvious. Okay.

How to start buying Bitcoin

Very simple. Just download the coinbase app. Buy Bitcoin.

MSTR stock

If you don't want to actually own Bitcoin, you just want to make a ton of money, just buy microstrategy stock MSTR, and use your traditional accounts.

And I still think that this is the biggest thing is that everyone wants to become a millionaire, right? But you know what I think people want to do is they don't want to earn like, okay, okay. people want to spend a million dollars. They don't want to actually save and build a million dollars right? And so if you think about, you know, money and capital digital capital, I think about like Lego bricks, right? I just went to Legoland. Senecall is great. So let us say that each bitcoin, or dollar or 1 million dollars like these. Let's say these are Lego bricks right? The goal is, you want to

build your Lego Tower brick thing as tall as possible. You don't ever want to get rid of your bricks and throw into the trash. That's essentially what consumerism is. And this is actually another big philosophical thing I discovered is, what's the difference between capitalism and consumerism. Consumerism is actually the exact opposite of capitalism. Capitalism is about accumulating wealth. building your capital and not spend it right. Even one of my favorite Kanye quotes is like why people make money don't spend it. But I'd rather buy 80 gold chains go ignorant, right ignorant. And so the pernicious thing that happens in a lot of communities, especially poor communities. Right? I've seen this happen with my own eyes. Right? Happens to Korean people. It happens to everybody, right? Is that you know you live in a crappy apartment in K. Town with 20 other dudes. Yet you drive the brand new Bmw. And you're not building any sort of generational wealth. Right? And so essentially, yeah, you want to build the capital and not spend it. And essentially, you want to start to intelligently leverage your capital to give to your future kids or your descendants, or whatever you want to do. Now, the hardest thing about Bitcoin is stomaching the volatility so volatile, mean. Just it goes up, it goes down, and then, like honestly for most people, it's going to give them like 5. 100 heart attacks over right now I think of a Bitcoin kind of like nuclear energy, so nuclear energy in the untamed formed is obviously toxic could cause the next Fukushima whatever right? But if you have a bunch of smart people, engineers, nuclear physicists working in a controlled manner, right? It's like the greatest benefit to society, because to humanity, because essentially, you're giving people free electricity forever. Right? And I think my personal thought is the volatility is a future not above. So the reason why Bitcoin goes up and down the sideways so much all the time, and you can have huge swings is because you could trade a 24, 7, 365 on the weekends in the evenings. Right? It still befuddles me that in the year 2024, 2025 like. Why is it that you know, after 5 pm. You know Eastern time, or on the weekend Saturday, Sunday like, why did they close the market? So what if there's another Cuban missile crisis. It makes no sense right? And also the reason why it's so volatile is that it's actually the most desirable commodity on the planet. And there's all these people with these weird Bloomberg machine terminals, whatever they are, always pegging everything to the Bitcoin. So a lot of people ask about ethereum dogecoin webs, right. I think Bitcoin is the only true. Everything else is the false prophets. Everything else is the false coins. The immaculate conception of Bitcoin and Satoshi. I think this is actually a big deal, because anything that is not Bitcoin, you know, ethereum and the like. They they need some sort of spokesperson, or, you know, individual to prop up the value right, whereas Satoshi, he invented it, he disappeared forever. Now the reason why this is such a big deal is that every other crypto thing which is not

Bitcoin. It does not have a hard cap like you could print more ethereums. You could print more. Whatever tokens you cannot print more bitcoins, and that's that's the big thought. So. Volatility is vitality. Eric Kim. I actually didn't say that. Sorry. That was actually Michael Saylor. I typed that in wrong. But essentially you know, volatility is vitality, and the more volatile the more energy the power you have, the more vitality you have. So once again, people think of volatility as being risk. That is actually not the case. Bitcoin is going to go up forever, but it's going to be like an extreme roller coaster and go up down, but with extreme swings it's extreme performance. So yeah, volatility is not risk. Volatility is just going up and down a lot, but essentially over a long enough time span. It's going to go up forever. So I borrowed a lot of slides quite liberally from Michael Saylor. Some of these are from his recent Microsoft. Pitch. And yeah, just go. michael.com go to his presentations looking at yourself. So I'll just make some quick points. So essentially, currently, Bitcoin is like a 2 trillion dollar asset class right? And this is also from Jesse Myers once in a species.com. And the reason why this is important is currently you know. Let us say the whole world's economy is 900 trillion dollars, right? And what we have our eyes on is real estate. So real estate is, you know, most people don't really just use real estate as a place to live right? Otherwise, you just rent. People use it for a long term store of value. So, for example, if you're a really really rich family from New York City, you own, like 10 square blocks in Manhattan, and, you know, does your descendants sell, you know. a square block to buy himself a few Ferraris. No, that that would be a bad strategy. So the the tip I have for any single person trying to build intergenerational wealth. Keep it simple. Only one rule. You don't sell the Bitcoin. If you face extreme poverty or financial distress, I don't know. Become an Uber driver or something. Pay the bills, but don't sell the Bitcoin. and currently I think we're going to see is Bitcoin is just going to take over the gold market, which is 16 trillion dollars, maybe the cars and collectible art market. Now, a big thought is this is from Michael Saylor once again, is that all these assets on the planet. Some of half of it is to provide utility. Right? So, for example, you know. let's say you need you need somewhere to live right? No so that provides utility right? But then, again, some of it is to preserve capital right? And as a 36 year old millennial nowadays. The pressures. Oh, you got to buy a single family home today, right? But the the reason I get so sus of people saying you should buy a house is that they're like, oh, you essentially need somewhere to live. You'll build capital. Blah! Blah, right? You don't want to give money to land, but it's like no, you only need one reason like you would only ever buy a single family house. If let's say you really like having a backyard and a garage, or what is right. But it's really not a money making thing, because homeownership is like a trillion, times more expensive than you would

otherwise think, and as a consequence, with a single family home, even if the price is going up right at best, you might be breaking, even if not, you know, slowly bleeding yourself. Because, let's say, real estate is on average, going up 10% a year, right? The money supply the inflationary. M 2 supply is 15% a year. So you're actually kind of losing money. So the big thought is once again, you know. the optimistic thought is eventually all these long term sort of things are going to become digital capital. I still think about this, the Warren Buffett. They're all gonna die. And then, when we, you know, take the take the mantle. What's gonna happen the next 20 years, even if you're 80 years old right now? 81 years old. Shout out. You know, I think I'm optimistic. We could live to be 100 20. So yeah, this is definitely the next wave. You're not going to want to miss right? And you know, currently a lot of millennials. People like everyone wants to buy the Lambo or the Ferrari. You're you're going to lose the value of it in about 3 years. You want to live forever. So these are some kind of conservative growth estimates, according to Michael Saylor's Bitcoin 24 model. So in about 21 years, and this was still pretty conservative. Right? Bitcoin is going to become a 280 trillion dollar, you know thing right? So going from 2 trillion to 200 trillion, so at least 10 x. So you're conservatively, you're going to see your money at least 10 x in 21 years, which is pretty cool. Right? It's not going to take over all these other things. It might, but it might not. Now people always ask. what is Bitcoin backed by? So I did the maths right and based on what other people say, too essentially the Bitcoin network. If you took all the apple Amazon aws servers, Meta. combine them all times 20, you could still not hack the Bitcoin network in in terms of the raw power that goes into powering. Think about like 20 nuclear power reactors powering the thing right? And also people don't understand is there's already been 850 billion dollars of quote, real money investment thing follow Blackrock. They just recently recommended most of their you know, owners to allocate at least 2% of their portfolio into Bitcoin, which is kind of a big deal. Look about what Larry Fink says. Blackrock is like what they own. What 40 trillion dollars of assets around the planet. They're they're kind of a big deal. And also it's a network effect. So you remember, in the early days of Facebook. It was only it was only university students with the Edu address were allowed to join in. Then they opened up to everybody, and the network effect of Facebook is that if you have Facebook and I have Facebook, then Facebook instantly becomes more valuable to both of us, because I can now share my photos with you, whatever's right. But then, if your friends friends also have Facebook, it becomes much more valuable to everything. Same thing goes with facetime right. The reason why I got you know I used to be a Diehard android dude. Now I'm like all icloud everything. It makes life so much easier. You get your mom an iphone.

Now you get facetime imessage. It makes life way better. And so Bitcoin is going to be the same thing as more and more people are going to continue to download Coinbase or Whatevs. And also my optimistic thought is, if Apple doesn't want to become irrelevant, it's I'm very certain the next 5 to 10 years. Apple is going to have their own Bitcoin storage thing in your icloud account. It makes sense right. They have apple pay. They have the apple wallet. Essentially, apple is the new bank. And so now, when they do like a you know, a 3 device authentication for your bitcoins through your iphone, your ipad and your macbook pro whatever. It's actually it might actually be one of the most safe ways to store your bitcoins. Also things to think about. If you're a traditional investor so there's this notion called the cost to capital cost to capital that Michael Saylor says a lot. I might be getting this wrong. But essentially the S. And P. 500 right? on average, is like 14 to 15% return year over year. Right? So if you're not making at least 15% or over 15% a year, you're essentially losing your bleeding money. So real estate gold bonds is kind of a losing bet, right? And so the magnificent 7 which all the big tech stocks 28%, a little bit better, right? But look at Bitcoin. It's like 62% year over year. And it's kind of the obvious bet, right? And even if you think about you know, everyone's talking about Nvidia Tesla. You know what is right. I think the reason why the mainstream media they don't like to talk about micro strategy is that it's still a little bit too weird and bizarre. And it's not as buzzworthy as AI, because, okay, people like to think of this like evil Terminator AI, the video going to take over the world and find it right. But nobody is like Bitcoin, like Bitcoin is not an android walking around 2 feet, taking over the planet right? So people actually don't like to talk about Bitcoin. And for so long people thought that Bitcoin was a Ponzi scheme right. No one ever thought that AI was a Ponzi scheme. So the video always catches the headlines. But look at microstrates, look at the best performing stock on the human unit in the human universe over 3 x. That of Nvidia, which is already impressive, and Nvidia is already destroying Tesla by a massive margin as well. Right? So I mean? That's that's pretty obvious, right? Even Donald Trump watches a Nashville presentation. He quotes Michael Saylor directly, says, Never sell your Bitcoin. Apparently Eric Trump, the son of Donald Trump has known Michael Saylor for 20 years. I'm not sure if that's true or not, but if that's the case. I'm like a hundred percent certain that. You know, Michael Saylor essentially has the left ear of Donald Trump. And yeah, it's it's a it's a very good thing. So if you want to plug and create your own models. Google, the Bitcoin, 24 model. It's on Github plug in your own assumptions. And this is the big thing that I have my eyes set on. So currently, you know, it's December right? And everyone's waiting for the trump to get into the office January 20.th So this is a tricky thing. So I used to be Super Anti Donald Trump, right? Because I could care

less about politics and stuff like that right? And but one Donald Trump became super super pro bitcoin. I started to listen and start watching all his interviews and looking like honestly the you know, I'm from the Bay Area like Liberal Democrat, my whole life right? And actually, I kind of realized, wow, the the left leaning media is kind of the they're kind of the evil ones here. And Donald Trump, he seems actually kind of like a cool, nice nice nice guy, right? And the big thought is. there's no, there's not going to be a World war 3. What is right? And Bitcoin, under the trump administration is gonna explode, and it's gonna be the the greatest 4 years of prosperity of all time, and this once again coming from like a super left leaning liberal. So this is a good thought so. Anyways. Let us say, you know. America leads the charge in the crypto Bitcoin revolution. Right? And yeah, I think assuming that America really wants to control the future. I think the America purchasing 6 million bitcoins is not fully out of this this planet. Right? So some thoughts on building personal family wealth. So the reason why I think this is kind of a big deal is that everyone wants to build wealth right. Everyone wants to be intelligent with their investing. It doesn't matter if you're a nonprofit, a charity, a church, Mother Teresa, like every single organization, will always need money. Capital. If you have an endowment, you know, for Harvard, Yale, Princeton, Stanford Brown University. Whatever even the Uc. Is right, everyone needs money and capital right. and I don't like to think too much about the macro, because I'm not an institutional investor. I just think about myself, my family, my best friends, my squad. Right? So the goal is building personal family wealth and how to intelligently invest. So a lot of people talk about timings. Oh, when should I buy Bitcoin? Should I time it the high. Then people take out these charts and these candlesticks, which is all just witchcraft and pseudoscience don't follow any of that. Essentially the thought is. anytime is a good time to buy Bitcoin if it's high, low, Middle, whatever. We're going to keep buying the top forever. So recently I bought some more Bitcoin at \$100,000. Right then it dipped down to 90,000 to 88,000 hit 103,000 again, and so I'm pretty sure that in 1020 years I'm going to be buying Bitcoin at 1 million, a Bitcoin, 10 million dollars a Bitcoin, 55 million dollars a Bitcoin, whatever is right, and because if you do the simple math, just think at least 4 years ahead, right? So if I could tell you with 100 certainty that Bitcoin is going to be 1.2 million a Bitcoin in 4 years as long as you're buying it for less than a million dollars a coin. You're going to be in the green like it's it's kind of a a good bet, right? And actually, also, ironically, my personal thought is chasing gains is a good thing, but also it's it's a good idea to not get quote greedy in the sense of maximizing your gains. So so, for example, right like, what's the difference between getting a 38% yield and a 32% yield like the the difference is nominal. Don't don't worry so much about maximization, because even a lot of what

I thought my trades were bad 2 years ago ended up being right. So as investors, we have to think at least 410-20-3040 years ahead of us. So don't worry so much about the the short term so practical and pragmatic investing strategies right? So once again, so if I had a simple blueprint, so some some simple thoughts. there's lots of different blends. You could do this, you could. You could be super simple. Just 100 to Bitcoin, buy it on Coinbase what is right, and just keep stacking forever. 100 legitimate. That's the Bitcoin Maximus opposed the triple, triple Maxi, the triple Maximalist approach. If you just need to pay the bills whatever, and still stack the Bitcoins. My personal suggestion is put 80% of your wealth into Bitcoin and 20% of your wealth into micro strategy Mstr stock. And once again. This is this is what you do. So let's say, for simplicity of math. Let's say Let's say you have a million dollars or a hundred \$1,000, or you use whatever kind of a number you want, right? So put 20% that to microstrategy stock whenever it goes up beyond the principal, sell some of that stock and put that into micro strategies. Sorry. Put that into Bitcoin, and or use that money to just pay your your bills. So once again what I personally did right? \$150,000 working capital into micro strategy Mstr stock. And let's say, when it goes from worth \$150,000 to \$160,000. I'll sell \$10,000 worth that stock. That \$10,000 gets deposited to my checking account, which is linked to my coinbase. Then I'll just buy \$10,000 worth of bitcoin right? Or, if you need that, \$10,000 for living expenses. Let's say you need \$3,000 to pay your rent. You take \$3,000 of that to pay your rent, and you put the other 7% of that into Bitcoin. also some other definition. What's the difference between being an investor, a trader versus speculator? So an investor, we want to be investors. We want to think about (102) 030-4050 years ahead of us. A trader is a bunch of these, like 20 year old. High testosterone degenerates, you know, single, you know, maybe addicted drugs, or whatever right, who just want to like look cool. I made a billion dollars in a month by using all these complicated statistical models. Blah! Blah! Right? But you don't. You don't want to be a trader because essentially it's nobody could time the market. Not even God could time the market right. And what a speculator is people who invest in meme coins. So a meme coin is like buying a Dogecoin or shiba Inu, that the reason why these are not you should not do this is that it is extremely dangerous. You're going to lose all your money, and it requires a charismatic leader to support it. So Dogecoin, right? Dogecoin is essentially elon musk coin right? But if one day Elon musk tweets. Ha! Ha! Doge was just a joke all along, right. It's not worth anything. The value of it will pump it to 0, or if once again. Elon dies in a you know a robo taxi accident. The value of dogecoin is going to go to 0, whereas if Elon Musk dies, you know Bitcoin is going to still keep going up forever. So speculator is meme coins beyond bitcoin us Bitcoiners. We're we're investors. So you know,

somebody also asked about, you know, monetary inflation right? So there's this thing called the M. 2 monetary supply of the the rate rate inflation. And once again you're going to have to exceed at least 13% to 15% to not lose money. So, for example, let us say, you have a billion dollars of us dollars in your checking account. Right? You're going to be bled to death. Right? So in a year, your 1 billion dollar is going to shrink to 750 million down to 500 million, to 350 million. And essentially, you're going to get a point where your money is worthless. And already we see this right now. So currently, the price of real estate, single family homes is exploding. But this is my critical view. How much of that is that the value of a single family house is higher versus our Us. Dollars are just simply worthless. Right? So if you just do the same simple maths, right? So let us say that. You know, minimum wage goes from \$15 an hour to \$20 an hour overnight for Mcdonald's worker. Right? That means instantly. You see, 25% inflation. So your 1 million dollars in the bank is now worth only 750 \$1,000. So yeah, once again. The real real rich people. They store less than 1% of their wealth in Us. Dollars in their checking account like, you're not gonna have Jeff Bezos bragging to other people that he has 10 billion dollars of us dollars in their checking account. No, it's it's all going to be in you know, stocks, or, you know, real estate. And actually, ideally, Bitcoin. Cyber cyber capital. So yeah, that's that's essentially the the end of my presentation.