

## **Times?**

Question: how many times have I lifted weights?

## **Life is all about reps**

Arnold Schwarzenegger has this concept “that life is about reps”, life is about repetitions etc.

So the way I interpret this statement or line of philosophy isn't like grinding out repetitions for some sense of fake virtuosity but rather... To repeat, to practice, to do something multiple times, seems like a good idea.

## **The gauge of true commitment**

*How many times have you told your partner or your wife that you love them?*

So for example, microstrategy and Michael Saylor has purchased bitcoin a total of 42 times, this is kind of a big deal. If I look back at my own personal purchase history I might have bought bitcoin maybe like a total of 15 or 20 times?

## **Each time you purchase, it is intentional**

So the reason why I feel that this is significant is that every single time each and every single time, you're planning on purchasing bitcoin or doing something, there is intent, focus, effort, having to judge and balance your emotions etc.

So for example, obviously every single time that you're going to want to buy bitcoin or whatever, there's always gonna be some sort of economic calculus, some sort of judging and weighing the price, thinking about timing etc. And all while doing this thinking about the long-term.

I've been stacking bitcoin since 2018, when one bitcoin was only \$6999 a coin. I think from 2018, 2019, 2020, 2021, 2022, 2023, and 2024, each and every year I probably purchased bitcoin at least once a quarter? So assuming that I've been buying bitcoin for six years now, I might've purchased bitcoin like a total of 24 times?

## **Success**

So when things seem like an overnight success now that bitcoin has hit \$100,000 a bitcoin, it almost seems so obvious in hindsight, and even though when people congratulate me, the hilarious irony is that it's kind of not as great as you would expect it? Like people will tell you "good job, congratulations!"? Then onto the next topic.

## **Commitment**

It seems that in today's world we do not like commitment. Maybe the whole reason that people shy away from marriage is that people are afraid of committing?

## **"We are in an exclusive relationship"**

One very funny trend I see is the whole idea of being polygamist, which means that you are just not in a relationship with one person, but you could be with many.

Certainly the funny thought is obviously marriage is kind of a sociological construct. But at the same time, Zeus and Hera, maybe albeit they were born of the same thighbone or whatever, were married. They were husband and wife. And of course, even the hilarity of Homer's prose, they were always quarreling.

## **In praise of commitment**

But, the interesting thought is often times **commitment is liberating freeing, and just a lot simpler and more direct.**

For example, traditional finance and economic investing theory says that one should always “diversify“, to be committed to just 100% one thing is a foolish errand. But, let us say that on the planet there is clean water and there is sewer water. Why would you diversify to drink sewer water to simply have a “diversified portfolio“, when you know there is one true clean water?

Or let us say religion: would you “diversify” by believing a lot of different religions simply for the sake of diversification?

## Why?

So why do people even diversify in the first place?

First, a hedge against uncertainty and the future.

People are afraid, and it seems that a lot of people want to just mitigate risk. Which means they want to lower the chance of themselves from losing money.

## In search of superior yield

My personal definition of investing is the search for superior yield

So for example, if I could tell you with 100% certainty to you that bitcoin is going to go up, forever, at 60% ARR for the next 100 years, yet there’s going to be big swings, like up swings and down swings which are 30%, would you do it? The rational thing is of course yes. As investors, and capitalists, **our prime goal is in search of superior yield.** It doesn’t matter how big or low the swings are, **we will always want superior yield over the long-term, even though the swings may be drastic?**

## **The true investor has big balls**

Or let us say that I can guarantee you 100% boring 10% ARR for the next 100 years, which is technically below the cost of capital which is 15% ARR (the performance of the S&P 500 index), and there will never be any dramatic swings.

So when it comes to investing, I almost feel like 99.9% of it is having the stomach for it. Therefore if you want to be a great investor, just need to train your stomach?

## **Investing philosophy is like life philosophy?**

Well let me give you an example... Let us say that I could promise you two lives: both lives you will live to be 100 years old. The first life is a life in which you are given a 100% boring existence, with no major swings up or down. Or let us say I could promise you a life which has extreme swings up and down, but will ultimately yield you 1000 times more interesting fun and joyful life. Which one would you choose?

I think a lot of people they choose the steady boring life. Why? My personal thought is modern day society, we have been conditioned to be like safe cattle, we want to be safe, play it safe because **a lot of socialization is about imputing ourselves with fear**; I almost wonder if like 99% of marketing is actually fear marketing, to get you to buy some sort of stupid insurance life plan or whatever.

## **Seek the most supremely glorious life**

The funny truth is I never felt that bitcoin was risky, it was just kind of a new technology which was not yet mainstream?

Now that bitcoin has essentially hit \$100K, it's pretty much mainstream at this point. And this is good because **you're going to start to see the network effects**. For example do you remember the early days of Facebook, in which only college

students were allowed access to join Facebook? At the time you were actually required to have a .EDU email address to sign up for Facebook. But once they opened up the gates, everyone joined in masses.

### **The reason why you should give your mom an iPhone**

I wonder if bitcoin is the same, rather than thinking about all these weird crypto anarchists, maybe a more approachable way you could just think about it is like imagine like bitcoin being the new Facebook, but for digital money and capital.

Or like imagining like bitcoin like the new iPhone, iOS, iMessage and iCloud FaceTime etc.; the general idea is that if you have an iPhone, and I have an iPhone, and we both have FaceTime, this makes both of our lives 1 trillion times easier than if you had a Samsung or android or Google pixel, and I had an iPhone. In fact, I still do believe that FaceTime is the killer app, because of FaceTime, I slowly got the whole family into the iPhone Apple ecosystem. Because I no longer wanted to use stupid KakaoTalk or even worse -- google hangouts or Google meet or whatever.

This is also where I believe that maybe in the long run, Google won't really be around anymore. Why? It seems that the primary issue is google doesn't really seem to be a sustainable business. The only two things we are really hooked on is Google maps and YouTube, But besides this, now that ChatGPT and ChatGPT search is starting to gobble up the market, I wonder if one day Apple will just get into a partnership with ChatGPT and just replaced the default browser instead with search GPT, this would be a huge risk factor for Google.

### **Why are we so scared of volatility?**

Where does our fear of volatility come from?

Certainly, it is kind of maybe human nature. Like if you see a big swing up or down, it is kind of an emotional roller coaster: as a consequence, what you must do is steel your nerves. And, if you're an inexperienced weightlifter or power lifter, or one rep max lifter, then, certainly the fear of attempting awaits that you have never attempted before is always going to be a little bit scary.

Maybe not at the age of 36, I'm in the prime of my life. Why? I've been investing in the stock market, with mutual funds and individual stocks ever since I was 15 years old, and now that I'm 36, technically I've been in the game for over 20 years. I'm no longer a kid.

I also recall that when I was starting off my street photography journey at the right age of 21, I was a lot more insecure about myself, but now, like a grown ass middle-aged man, I got nothing but 100% confidence and courage and chutzpah on my side.

## **Why?**

Now, it is more like an ethical imperative for me --

For example, if you discovered the cure for cancer or diabetes or type two diabetes or whatever, wouldn't you want to share the gospel with everyone you know?

Or if you found the cure for heart disease heart attack, everything... Wouldn't you want to share this information with others, even if they did not like it?

I'll give an example, I think one of the most important doctors of all time had a very simple idea: wash your hands with soap and sterilize your equipment before delivering a baby. A lot of doctors at the time thought this was absolutely ridiculous, yet this simple suggestion has probably saved millions of lives of babies throughout the years.

Or another simple idea: before drinking the sewer water, maybe it's a good idea to boil the water to sanitize it before drinking it.

Even I think an ancient times, the only reason people drink wine wasn't to get drunk, in fact back then the mixture of alcohol and wine and water content was actually very very low, which means that the wine was actually not that strong it was quite weak. The only reason they drink wine was the water was infected. And I think even German monks who drank beer, it wasn't because they wanted to get drunk but if you fermented beer it did not kill you with dysentery with a traditional contaminated sewer water.

## **Bitcoin is clean water**

You know that there's all these campaigns around the planet like building and clean water wells in Africa and the like?

Bitcoin is kinda like the same thing. If you discovered clean water, wouldn't you want to share joy with others?

## **The best way to be an evangelist**

So you don't want to be one of those Bible thumpers, holding across on third street promenade telling the gay people that they're going to hell. This is not very effective marketing or PR.

The best way to get people to convert, etc.... Is much more subtle. It is a soft assault encouragement, a take it or leave it mentality.

What I also appreciate about being catholic Roman Catholic is that we are not forceful evangelist, at least not in modern times. It's cool to encourage your friends to go to church with you, but there's never any pressure. There's no protestant rock Jesus loving parties or stuff like that.

## **Take it or leave it?**