

# FUKUYAMA WAS WRONG

BITCOIN IS THE  
END OF HISTORY



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# Contents

Introduction	1
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*Money as the Canopy Over All Things*

## **PART ONE**

### **POLITICAL PHILOSOPHY AND THE WAY WE GROK THE WORLD**

Chapter 1	9
-----------	---

*Political Philosophy Through the Ages*

Chapter 2	19
-----------	----

*Fukuyama's Argument*

## **PART TWO**

### **WHY WESTERN LIBERAL DEMOCRACY IS NOT THE END OF HISTORY**

Chapter 3	25
-----------	----

*Democracy and Technology*

Chapter 4	33
-----------	----

*Democracy as a Front for Exploitative Capitalism*

Chapter 5	37
-----------	----

*Democracy and Hegel's Dialectic*

## **PART THREE**

### **WHY BITCOIN IS THE END OF HISTORY**

Chapter 6	43
-----------	----

*Bitcoin and Truth*

Chapter 7	51
-----------	----

*Bitcoin and Communitarianism*

Chapter 8	57
-----------	----

*Bitcoin and the End of Memory*

Part IV	59
<i>Conclusions</i>	
Part V	61
<i>APPENDICES</i>	

*For my great, great, great grandchildren – may you be  
blessed with wisdom that we did not possess.*



# *Introduction*

## MONEY AS THE CANOPY OVER ALL THINGS

I don't really give a shit about money.

I can, however, become mesmerized by the fantasies that money conjures. I often find myself, zombielike in my approach to the counter at the local 7/11, purchasing lottery tickets; or lying in bed at night imagining I had bought into Shiba Inu in early 2020. The allure of billions is a powerful intoxicant.

But when I come back to earth I quickly recognize the folly not only in such dreams, but in the pursuit and realization of wealth itself. Minimalism is my creed. I tend to be happiest when I have nothing. The accumulation and maintenance of stuff makes me sick to my stomach. I've never been someone who dressed-to-the nines, and frankly I think I'd look like an asshole behind the wheel of a fancy car (I'm the slow driver you want to run off

the road). I suppose it is fortunate that this is my nature because I'm 60 years old, I'm done with my career, and for all intent and purpose, I'm homeless. Just give me a roof over my head and a full belly and I'm pretty good.

Of course, this is a lie: for like you, I am habituated to the fiat mindset. And so truth be told, despite being a minimalist by nature and practice, if someone offered me a million bucks I'd be hard pressed to turn it down.

Ahhh, the paradoxes and contradictions of life!

## FIAT BRAIN

I begin this essay about Bitcoin in this way because this is *not* a piece about Bitcoin as a digital asset, as a financial investment, as an inflation hedge, as sound money, etc. In this piece I will argue that Bitcoin is the portal to something we cannot yet fathom.

Everything and all that we currently understand about life is subsumed by our existence within the walls of an inflationary and fiat money consciousness. During my interview with Peter McCormack (*What Bitcoin Did Podcast*) in early June 2022, Peter referred to the aforementioned phenomenon as “fiat brain”. I have come to embrace that terminology. Also in that same interview I mentioned my observation and belief that Bitcoin is in fact the end of something, and the

beginning of something else; that in Bitcoin we have reached a pinnacle or essential moment, an existential terminus and concomitant birthing, and that there is perhaps nothing beyond this moment that will be more influential to the evolution of the species.

## BITCOIN AND FUKUYAMA

Francis Fukuyama's seminal work is entitled *The End of History*. In it he argues that Western Liberal Democracy marks the metaphorical and literal end of history; that as the zenith of human organizational achievements, there will only be Western style liberal democracies (in various iterations) that evolve and perpetuate and define human social and political consciousness now and in perpetuity.

My argument is that Fukuyama is wrong. *Bitcoin* is the end of history.

It is fascinating to me that Fukuyama, and indeed myriad other political philosophers, could never have imagined a world in which a digital protocol could somehow trump in importance all of the ideological constructs that have garnered virtually all of our attention since the rise of the Athenian experiment some three millenia past. And yet here we are. In Bitcoin we have not simply a perfect system for monetary expression and global

truth-telling, but more importantly we have the beginning of a shift in consciousness that will in time change how we understand and perceive the world around us.

I tried to make this argument in my last piece about human neurology and the shift to a Bitcoin standard (*A Bitcoin Future*), but I'm not certain I succeeded. The point is, in time Bitcoin has the capacity to make all of our angst-ridden discussions of political philosophy and forms of social organization moot, because the protocol and the network will in time alter our species at a fundamental level. In time, the collective memory of a world defined by power and credit-money and accumulation and nation-building and profiteering and greed will shift, and give way to a form of global communitarianism that sees us organizing on smaller and smaller scales, whilst simultaneously communicating and transacting with individuals the world over; a world in which truth and truth-telling and honest interdependence become neurologically and structurally normative, and in which the "fiat brain" no longer has any teeth.

Bitcoin is indeed the end of history.

As with all of my other books, a disclaimer: I admittedly don't know shit. I have studied history and economics and neuroscience and psychology and Eastern philosophy for over four decades; I have taught middle school and high school and

college students since Ronald Reagan was president; I have read and studied and reflected and spent the majority of my days contemplating the enormity of the human experience – and still I awaken everyday and am amazingly startled to find that I know less about life than I did the day before.

DAN WEINTRAUB

LONGEVITY IS PRETTY DAMNED HUMBLING.

Anyway and as always, thanks for reading my stuff.

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Boston, MA

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**PART**

*One*

POLITICAL PHILOSOPHY AND THE WAY  
WE GROK THE WORLD





## CHAPTER

# One

### POLITICAL PHILOSOPHY THROUGH THE AGES



*A Super Brief Review of Political Philosophy, and Why  
the Study of Political Philosophy is Folly*

It is axiomatic of the study of political philosophy that we are bound to our understanding based upon collective memory and experience. For example, to try and imagine a system of governance in which every individual within a society has equal right to participation, but to do so from a reality informed by generations, millenia, of adherence to a hierarchical system, is near impossible. The prevailing reality creates and reifies the filters through which the world is understood.

In the film *Gandhi* starring Ben Kingsley, there is a scene during which Mohandas Gandhi and other members of the Indian Congress are speaking with

English lawmakers about the coming independence of India. At some point in the scene, Kingsley's Gandhi speaks the following words:

*"...We think it is time that you recognized that you are masters in someone else's home. Despite the best intentions of the best of you, you must, in the nature of things, humiliate us to control us. General Dyer is but an extreme example of the principle... it is time you left...."*

In response to these words, an incredulous member of the English colonial government laughs and states that of course "we're not leaving" and of course India belongs to England. He simply cannot grasp any other reality. Indeed, India by this time had been part of the British Empire for somewhere in the neighborhood of two centuries (arguably beginning in 1757 with the British victory at the Battle of Plassey), and seven generations of English memory had been defined by this reality; to discuss such a change was not simply intolerable for this individual, it was unfathomable.

Studying political philosophy is replete with similar pitfalls. The truth is, while we may fancy ourselves objective observers of history, we too are defined and shaped, molded and ossified by our current experience, and imagining something so divergent from our current frame of reference can be challenging. This dynamic is important to

consider, because while a review of political thinking through the ages could arguably prove useful in trying to project out into a recognizable future, we are wise to remain ever vigilant in acknowledging in some measure the silliness of trying to predict a future that is *beyond* recognition.

## **SUPER BRIEFLY**

The study of political philosophy begins with the study of ancient traditions (Greece, China and India predominantly) and tends to work its way chronologically through Western (both religious and secular) and Islamic political histories. There is less attention paid in the classical canon to the evolution of the political mechanics that defined smaller systems (African and Native American organizational structures, for example), as well as less attention paid to the empires of Central and South American due in large part to lack of researchable and calculable data. Of course, much of what we would consider the Western canon in studies of political philosophy exists as such because of how the West understands its place in the world.

Simply put, we study what we do because it's who we are.

By way of example, what is it about Ancient Greek political thinking that makes its study both compulsory and of such interest? Why do we spend

so much time considering the works of Plato, Aristotle and Cicero? Is it because we are the political and organizational progeny of the Ancient Athenian moment? Is it because some 2500 years after its writing, we can relate to the words penned in *The Republic* in that we have experienced at least in part the realities described therein?

This is important stuff to consider, given my thesis.

You see, for most of us living today, our reality – that which we can grok at an entirely intuitive level – is authored by collective experience. And while many would argue that Communism and Capitalism, the Caliphate and the Secular State, Democracy and Authoritarian Dictatorship, are all distinct political and social and economic realities, and that as such only people who have lived within these states can truly *get* them, I would posit that the overarching reality of the fiat mind, of our monetary-informed reality, makes these seeming distinct political realities simply branches underneath a unified canopy: the canopy of “dollars.”

The canopy of dollars. I like that.

I am reminded of the great Ned Beatty speech from the film *Network*:

*“...You have meddled with the primal forces of nature, Mr. Beale, and I won't have it!! Is that clear?! You think*

*you've merely stopped a business deal. That is not the case. The Arabs have taken billions of dollars out of this country, and now they must put it back! It is ebb and flow, tidal gravity! It is ecological balance! You are an old man who thinks in terms of nations and peoples. There are no nations. There are no peoples. There are no Russians. There are no Arabs. There are no third worlds. There is no West. There is only one holistic system of systems, one vast and immane, interwoven, interacting, multivariate, multinational dominion of dollars. Petro-dollars, electro-dollars, multi-dollars, reichsmarks, rins, rubles, pounds, and shekels. It is the international system of currency which determines the totality of life on this planet. That is the natural order of things today. That is the atomic and subatomic and galactic structure of things today! And YOU have meddled with the primal forces of nature, and YOU WILL ATONE! Am I getting through to you, Mr. Beale? You get up on your little twenty-one inch screen and howl about America and democracy. There is no America. There is no democracy. There is only IBM and ITT and AT&T and DuPont, Dow, Union Carbide, and Exxon. Those are the nations of the world today. What do you think the Russians talk about in their councils of state -- Karl Marx? They get out their linear programming charts, statistical decision theories, minimax solutions, and compute the price-cost probabilities of their transactions and investments, just like we do. We no longer live in a world of nations and ideologies, Mr. Beale. The world is a college of*

*corporations, inexorably determined by the immutable bylaws of business. The world is a business, Mr. Beale. It has been since man crawled out of the slime. And our children will live, Mr. Beale, to see that perfect world in which there's no war or famine, oppression or brutality -- one vast and ecumenical holding company, for whom all men will work to serve a common profit, in which all men will hold a share of stock, all necessities provided, all anxieties tranquilized, all boredom amused..."*

Prescient stuff, really.

Anyway, stating my argument a bit more succinctly, I would offer that the study of political philosophy is not only flawed because of the limits of our imaginations, but it is flawed because we think we have lived in distinct and unique political realms, within different political and philosophical realities; but in truth the supremacy of money as the unifying form of global governance has entirely obscured and made inconsequential the aforementioned distinctions. We just can't see it. OK, that actually *wasn't* more succinct. Let me try it this way:

Political Philosophy is a bullshit discipline because there is no difference between pretty much *every* political system that has *ever* existed in that they have all employed and internalized money as we know and understand it.

That's better.

Look, many would argue that I cannot truly understand what it's like to live under a dictatorial regime in a Communist/Socialist state. It is beyond my experience, and therefore I cannot get it. Agreed! However, what I *do* understand is that despite supposedly adhering to the ideals of Marxist ideology vis-a-vis labor and capital, because Socialism as a governmental construct exists in a world in which money as we *know* it reigns supreme, these governments interact with the world, and with each other, based upon *that* reality. The other stuff is just ideas, and ideas never ever outmaneuver the power of money. And regardless of the potency of ideas such as those espoused within the core of the Socialist intelligentsia, the influential and powerful people still live in bigger houses, and the leaders still eat the caviar and the lobster and the steak whilst the poor people eat spam. The lure of wealth accumulation and of profiteering does not evaporate simply because one keeps *Das Kapital* neatly tucked underneath the pillow at night.

Studying political philosophy in order to understand social organization is folly. Identifying different ideas of governance and social organization, borne of such seemingly extraordinary moments in time as Europe's Ages of Enlightenment and Renaissance, and superimposing current political structures on top of these histories with an eye toward understanding who we are and

where we are heading, is downright absurd. Why? Because in each of these moments – regardless of the genius and eloquence of the author, or of the apparent courage of the intellectual revolutionary – the overarching reality, the defining system of all systems, only and ever was....*money*. And the fact that we place so much importance upon political ideals without somehow understanding that all of these ideals exist under the reality of our understanding and internalization of money, represents a blindness that boggles the mind.

In the next chapter I will delineate much of Fukuyama's argument (that Western Liberal Democracy is the pinnacle moment in human social and political organization). I will then go on in subsequent chapters to refute his argument, whilst simultaneously explaining why and how it is that Bitcoin in fact represents the moment that Fukuyama did not and could not predict.

It is important to once again note that Fukuyama, and others who dwell in that privileged and wealth-informed land of political philosophizing, could not have truly understood the enormity of a shift from an inflationary and manipulatable monetary world to a Bitcoin world, because his (and others like him) reality was informed by an unconscious internalization of the monetary world that has existed, well, *forever*. (And don't forget. Even though many would argue a gold

standard as being sound money and thus paradigmatically unique, *clipping* and other forms of gold and market manipulation have existed since the monetization of gold began, and thus make such an argument dead from the get go.)

Yes and admittedly, Bitcoin exists today under that same umbrella, that same canopy of money, that has defined civilization for millennia. But as memory fades over the coming generations, Bitcoin will determine a new paradigm in social and political organization; and people will look back at the musings of Plato and Aristotle, Marx and Engels, Aquinas and Augustine, Locke and Rousseau, and they won't recognize the realities that informed such thinking. It will be Middle Earth to them, a mythical land that could never truly have been.





## CHAPTER

## Two

### FUKUYAMA'S ARGUMENT



#### *Fukuyama's Thinking on The End of History*

*“...Fukuyama argues that history should be viewed as an evolutionary process, and that the end of history, in this sense, means that liberal democracy is the final form of government for all nations. According to Fukuyama, since the French Revolution, liberal democracy has repeatedly proven to be a fundamentally better system (ethically, politically, economically) than any of the alternatives,<sup>[1]</sup> and so there can be no progression from it to an alternative system. Fukuyama claims not that events will stop occurring in the future, but rather that all that will happen in the future (even if totalitarianism returns) is that democracy will become more and more prevalent in the long term...” (Wiki)*

and...

*“...with the imminent collapse of the Soviet Union, the last ideological alternative to liberalism had been eliminated. Fascism had been killed off in the Second World War, and now Communism was imploding. In states, like China, that called themselves Communist, political and economic reforms were heading in the direction of a liberal order....So, if you imagined history as the process by which liberal institutions—representative government, free markets, and consumerist culture—become universal, it might be possible to say that history had reached its goal. Stuff would still happen, obviously, and smaller states could be expected to experience ethnic and religious tensions and become home to illiberal ideas. But ‘it matters very little what strange thoughts occur to people in Albania or Burkina Faso,’ Fukuyama explained, ‘for we are interested in what one could in some sense call the common ideological heritage of mankind.’...”* (Louis Menand for the New Yorker Magazine)

**F**ukuyama’s argument is compelling! The idea that the inexorability of liberal democracy – in spite of all of the challenges it has faced over time – is almost gravitational in nature is an extremely enticing argument; that we may as a civilization stray from the course from time to time, but we always seem to return to that system of governance which is

“fundamentally better” than any and every other system.

Of course there are myriad critiques of Fukuyama’s thesis, from Marxist refutations to challenges based upon analyses of the rise of Islamic Fundamentalist regimes. And even Fukuyama himself finds cracks in his own argument in subsequent musings, most of which he links to such dynamics as recent shifts in global power structures, the decline of moral society and the rise of political corruption in the United States, and finally radical changes in the human biome caused by technology.

But given the original premise – that liberal democracy will prevail over time because nothing better could ever exist vis-a-vis human organization and the nation state – we are compelled to conclude that even Fukuyama’s own critiques of his arguments in *The End of History* would not undermine the centrality of his thesis: that regardless of shifts in global power structures, the rise of crony capitalism and political corruption, and even technological changes that so dramatically alter the human ecosystem, the gravitational pull toward liberal democracy would still over time supercede all other systems.

My contention is that Fukuyama was wrong. Bitcoin is the end of history.



# PART *Two*

## WHY WESTERN LIBERAL DEMOCRACY IS NOT THE END OF HISTORY



First, we should proceed from the premise that human social organization in a *non*-Bitcoin age (our current condition) will continue to exist on a macro-collective scale ad infinitum. In other words, the nation-state as the preeminent form of social organization will not simply end despite all of the pressures such institutions currently withstand. Particularly in light of the fact that we live in an age of irredeemable currencies and in a time when acceptance of and adherence to Modern Monetary

Theory allows governments the ability to try and inflate their way out of *everything*, the end of the nation-state as a social construct is not coming anytime soon. That said, it is my belief that over generations and even centuries, a Bitcoinized world will in fact witness the withering of the primacy of the nation-state, and that is one of the reasons I believe that Fukuyama's identification of liberal democracy being the end of history is a false identification.

But let me backtrack a bit here and, before I pronounce the end of the nation-state, allow me the opportunity to detail my refutation of Fukuyama's thesis and to demonstrate why and how *Bitcoin* changes everything; why and how Bitcoin lays low the need for liberal democracy, because within the protocol and within the network lives all of the answers to all of the questions we have about how to live together in peace and abundance.

## CHAPTER

# Three

### DEMOCRACY AND TECHNOLOGY



*Democracy and Technology: How the Soul of Liberal  
Democracy is Destroyed by Technological Advancement*

It has not always been so. And it would be unfair to characterize advancements in technology as inherently undemocratic. In fact, I could make a pretty robust argument about how the technological march forward has *enhanced* democratic institutions rather than diminishing them (affordable and easy access to information, increased political participation, etc.). But for the sake of defending my contention – that *Bitcoin* represents the End of History – I will forgo an in-depth defense of technology as a democratizing force and will focus instead on how technology undermines the very soul of liberal democracy.

## **A. Technology and Trust**

With every new advancement in technological sophistication comes an enhanced opportunity for those who choose to do so to *lie*. From Deep Fake Videos to Photoshop to the scrubbing of flash drive memory, increased technological sophistication has undermined truth at every turn.

Democracy withers and dies when citizens can no longer trust both elected officials and the systems those officials are bound to uphold. As doubt creeps into the minds and hearts of a nation's citizens – doubt as to the veracity of their leaders' actions – the institutions that serve as the backbone for such systems come under increasing scrutiny. In the not so distant past, such scrutiny could expose the lies and the liars, and subsequent healing could occur.

Technology has made the liars nearly invincible.

Take as but one example Daniel Ellsberg's release of the *Pentagon Papers* in the early 1970s. I'm sure you know the story. Ellsberg had worked for the government during the Vietnam War, and through access to classified documents had come to recognize that the U.S. Government had lied to the American people about the war. Ellsberg, in an act of civil disobedience, photocopied the documents and released them to both the New York Times and to the Washington Post. Richard Nixon's White House attempted to enjoin the newspapers from

printing the papers, citing national security concerns; but the free speech argument in this case trumped the government's arguments, and the *Pentagon Papers* hit the presses.

The impact was dramatic and instantaneous. The government's lies had been exposed, and an increasingly disillusioned public compelled then President Nixon to hasten an exit from Vietnam. Trust in government had been tarnished – but with the truth now exposed, trust could over time be rebuilt.

It has been fifty years since the publication of the *Pentagon Papers*. During the intervening years, technology has advanced to a point where anyone in government – *anyone at all* – can make the claim that evidence held against them has been falsified. Donald Trump employed the claims of “fake news” with the agility of an Olympic gymnast, and those predisposed to believing his claims did so in part because there was no way to refute his denials. Videos or audio tapes could have surfaced that showed our nation's leader engaging in the most heinous malfeasance (ummm...wait...didn't that actually happen?), and the denial could be simple: “That's not me. It's a fake.”

Technology has summarily destroyed the ability of the citizens of the nation to trust their government. And leaders have come to realize that their actions are increasingly beyond reproach

because when push comes to shove they can claim fraud or fakery, and their claims cannot be disproven.

Democracy cannot exist without trust. Projecting out into the future a decade or two from now, it is difficult to imagine what fantastic new technologies will be employed by nefarious individuals to further blur the lines between truth and falsehood, reality and fantasy.

Fukuyama argued that a return to Western Liberal Democracy will occur because, in the end, no other form of government is better; that the gravitational force of democracy is greater than that of all other forms of government. But this argument fails to account for a world in which nations are knocked so far out of orbit, that gravity no longer holds them in place. Technology is the asteroid that subverts such gravity.

In later chapters I will discuss Bitcoin as a technology that could firm up such trust, thus aiding in the perpetuation of Fukuyama's thesis and defending the primacy of liberal democracy – that in and of *itself* the Bitcoin network could undermine the power of lies facilitated by enhanced technologies. But my overriding contention is that Bitcoin will actually *become* the paradigm, the Absolute Idea (see Hegel's Dialectic), because over time we will come to recognize that nation-state style democracy as a construct is too prone to

exploitation and manipulation to be saved. We will come to see that what Bitcoin creates makes nation-state informed democracy an idea that no longer serves to fulfill the needs of the people.

## **B. Technology and Populism**

Populism is a fascinating dynamic. As a social and political force, populism tends to arise out of struggle and suffering.

Neurologically, humans are predisposed to finding ways to eradicate shitty feelings and to move toward something that feels good (See my book, *Behaving Badly: The Neurology of Acting Like an Asshole*). Being part of something that the mind has decided is “important”, that the meaning-making part of our consciousness places significance upon, precipitates a rise in such hormones and neurotransmitters as adrenaline, dopamine and endorphins. Thus the more deeply we believe, the more willing we become to fight for our beliefs, and the better we feel. Populism is also a terribly destructive force. One needn’t look any further than Hitler’s Germany to understand the murderous power of populism as a neurological and social construct.

Technology has made the ascendancy of populism a paradigmatic axiom of the present political and social landscape.

Here's how it works:

1. Difficult economic and social conditions precipitate a rise in individual suffering.
2. People look for ways to feel better.
3. Political opportunists rise up and take advantage of people's fragile and vulnerable neurological systems.
4. Technology facilitates communication with vastly larger audiences than in the past.
5. Technology facilitates the existence of ideological echo chambers, places in which individuals' belief systems are reified and in which extremism percolates.
6. Lies are propagated in these technologically facilitated echo chambers, lies that compel people toward violence.
7. The opportunists use technology to solidify power, while urging their followers to overthrow the system that has wronged them.

As counter-intuitive as it may sound, Western Liberal Democracy *is* that system.

And the thing is, liberal democracy (not to be confused with the liberalism that so many in the

United States dislike and distrust. Liberal here refers to liberalism in a classical sense) cannot be reformed to a point at which such machinations are no longer possible.

The supposedly democratic nation-state, under the canopy of a money-as-debt global financial system, is always prone to moments during which the promises of government cannot be fulfilled. The system is always going to fail, giving rise to increasingly virulent and technology-enhanced forms of populism. The system, as Mutabaruka sang some forty years ago, is in the end (by its very nature and increasingly so) a fraud.

Bitcoin ends this cycle; it is the Absolute Idea. Bitcoin *is* the end of history.





## CHAPTER

## Four

### DEMOCRACY AS A FRONT FOR EXPLOITATIVE CAPITALISM



*Democracy and Profiteering: Democracy as an Ideological  
Cover for Exploitative Capitalism*

**T**he contention by Fukuyama (and others) that Western Liberal Democracy is the ultimate political expression of human idealism – that it succeeds economically, politically, ethically, morally where other systems fall short – is a nice idea, informed of course by all manner of optimism and hopefulness; but in practice, because democracy exists under that proverbial canopy of debt-and-credit informed dollars, it is little more than a cover for those who seek wealth and power. It is more often than not avarice and malice, draped under the cloak of supposed democratic values.

Strong words, I know. Hear me out.

I encourage you to read a piece penned by

historian James Kloppenberg in 2012 entitled *Restoring the Language of Obligation*. His thesis, from what I can glean, surrounds the need for American liberals (again, in the classical sense) to stop apologizing for their belief in a communitarian, relational democratic state. It's well written and a good read.

If one agrees with Kloppenberg (who sources 200 plus years of American thought, from Adams to Madison to Lincoln and beyond, in developing his argument), one is bound to agree as well that, lest we are vigilant, the democratic experiment that we call the United States of America, will not survive.

My contention is that, regardless of any and all such efforts, because it lives and breathes under the oppressive atmosphere of ever-inflated dollars, democracy *must* fail. In fact, it was always going to fail. It was an idea that, beautiful as it may have been, must suffocate under the weight of the greed that liberal democracy inadvertently nourishes.

In his piece, Kloppenberg does an admirable job of describing the tension that exists ( and has existed since the beginning) between the ideals of democracy and the ways in which democracy as a construct can be twisted and manipulated by those seeking riches and power. He writes:

*"...The post-Civil War period brought a change. Briefly, for a few years after the failure of Reconstruction, some*

*American writers and politicians enthusiastically and self-consciously embraced the idea that freedom trumps responsibility. They bolstered the idea of laissez-faire by arguing that ‘survival of the fittest’ is the principle governing not only natural selection but also social and economic life. The post-Civil War campaign to restrict government authority did not liberate the energies of throttled entrepreneurs from the stranglehold of monarchies and landed aristocracies. Instead it merely empowered a generation of robber barons, in a frenzy of unregulated economic activity, to amass fortunes unprecedented in American history...”*

I concur with Kloppenberg’s analyses. But my belief, perhaps counter to Kloppenberg’s, is that there is no rescue from this abyss. We cannot fix something that cannot be fixed. Until *money* changes, democracy will always always always fail. Bitcoin is the only paradigm change that will move us toward all that is good about democratic ideals (Communitarianism embodied), while simultaneously helping us acknowledge that a sinking ship can never be repaired whilst floating on an endless sea.

*Final note:* This section refers to *exploitative capitalism*. I believe that this is a redundancy. Capitalism *the way we have constructed it* must exploit in order to be realized. Again, this analysis proceeds from the belief that money as we have created it,

nurtured it, perpetuated it, is an exploitative and destructive force. And in the hands of government and governmental leaders, regardless of ideology, money is a weapon, a tool that enhances and consolidates power and control.

Does money have to be this way? No. But we need a fresh start, we need to develop new memories and new norms.

This is Bitcoin's promise.



# CHAPTER *Five*

## DEMOCRACY AND HEGEL'S DIALECTIC



*Democracy and The Dialectic: Why Democracy Can  
Never be Realized in Full.*

Generally speaking, Western Liberal Democracy is subject to the forces that define Hegel's dialectic in the following way:

1. A system arises that replaces a hierarchical and authoritarian model of organization. It strives to enshrine and establish a *democratic* set of norms, laws, and institutions.
2. The new system gains traction, and those involved in the enterprise experience a sense of hope and excitement for a new future.

3. Influential Individuals naturally rise to positions of authority within this new system.
4. As the system becomes more complex and transactional, those with greater influence find that their position within the system becomes commoditized and gainful.
5. Increasing complexity gives rise to the development of currency as a way to transact across systemic boundaries. Those with greater influence have greater access to and authority in the creation of this currency.
6. As those with influence experience a rise in power and wealth, the once incipient democratic system begins to move back toward authoritarianism.
7. The “new” system contains the language of what we consider a democratic system, but in fact that language is used to convince those with less power that the system is fair and true. The reality is that a new authoritarianism is born.
8. The new authoritarianism is named Democracy by those in power.

The key takeaway in this cycle revolves around *money*. This cycle, this dialectical merry-go-round,

cannot be broken until our monetary system undergoes a revolutionary change. Moreover, this shift away from money as we know it must precipitate a reorganization of society, a move away from the nation-state (and its supposed claim on democracy as the ultimate form of human organization) and toward smaller, autonomous, communitarian, democratic enclaves – all connected, the world over, by the Bitcoin protocol.

Western Liberal Democracy cannot survive. While Fukuyama points to its primacy based upon a rendering of millennia of political and social theory, the truth is, the *reality* is, democracy under the umbrella of the thing we call *money* is ultimately doomed.

Western Liberal Democracy is not the end of history. Bitcoin is.





# PART *Three*

## WHY BITCOIN IS THE END OF HISTORY



In the final section of this refutation, I will do my best to explain why Bitcoin represents the end of history (rather than Western Liberal Democracy), and what that might look like in generations to come.

Let's recap what we have covered so far:

1. Francis Fukuyama argues that democracy is the end game for human social and political evolution, as it is the

best we're ever going to do. Yes we will dance with authoritarianism and other organizational systems from time to time, but in the end we will always be drawn back toward some iteration of democracy.

2. My contention is that identification with an ideological and organizational construct (such as democracy) is a fallacy, because each and every political and social system exists under the *canopy of dollars*. Due to this reality, no ideological system is truly enactable.
3. Western Liberal Democracy, if indeed it *is* the best we can do vis-a-vis the nation-state system of social organization, is not only flawed, but is perverted, undermined and erased by the *canopy of dollars*. It thus cannot represent the End of History, because it is a ruse.

So now we arrive at *my* thesis: that Bitcoin is in fact the End of History.



## CHAPTER

## Six

### BITCOIN AND TRUTH



**T**ruth is the apex experience when it comes to human beings as political and social animals.

### TRUTH IS REALITY

M. Scott Peck, in his famous work *The Road Less Traveled*, writes: “Truth or reality is avoided when it is painful. We can revise our maps only when we have the discipline to overcome that pain. To have such discipline, we must be totally dedicated to truth. That is to say that we must always hold truth, as best we can determine it, to be more important, more vital to our self-interest, than our comfort. Conversely, we must always consider our personal discomfort relatively unimportant and, indeed, even

*welcome it in the service of the search for truth... Truth is reality..."*

The enormity of truth as a sustaining force in human systems cannot be overstated. And truth be known, I don't have much work to do in order to defend such an opinion. Let's simply look at the converse: the lie.

If truth is reality, then lies represent that which is *not* real. When something isn't real, it is a creation, a manifestation, of human desire.

- The politician lies to his constituents because he wants to get elected and he's afraid if you knew the truth about his sexual fantasies he wouldn't get your vote. (Of course you probably harbor some of the same fantasies, but god forbid anyone knows.)
- The parent lies to her child because she cannot bear the discomfort of witnessing her child's suffering. (Of course the child intuitively senses that mom is being dishonest, and such cognitive dissonance precipitates bouts of anxiety and depression for the child.)
- The coach lies to his players about their chances of winning the game because he is trying to manipulate them into

performing to the maximum of their ability in the upcoming game. (Of course when the final score is 0-5, the players' belief in the coach has been undermined and the morale of the team tanks.)

- The banker lies to his clients because he just purchased a new home and he needs to make sure his income doesn't decrease. (Of course his lies, and those of his compatriots, eventually come home to roost and while his clients' portfolios suffer he cashes out and lives the high life. Oh ya. He also lies to Congress when asked if he had lied.)
- The government lies to its people because if the people knew the truth about what was really going on, they'd probably rise up and try to tear the whole thing down. (Of course this happens...often.)

We all lie. Little "white lies" are part of our lives in the same way food and shelter are. And most would probably argue that such minor untruths are no big deal at all. Perhaps that is true.

But here's the problem: in a world in which truth does not exist, and in which lying creates realities (false realities), there is literally nothing to

believe in. Everything is conjured, and there is no solid ground upon which to stand. In this climate, how can a government ever command the respect it needs in order to govern? Moreover, in a supposedly democratic system, how can political participation have any true meaning if so much of the process is predicated on lies?

*Bitcoin is truth.* The Bitcoin network, with its myriad nodes validating each and every transaction, represents immutable and unassailable truth.

Because Bitcoin is viewed within the present context as an incipient monetary network, the truth in every transaction appears relegated to the transactional realm. My view is different.

Considering once again the *canopy of dollars* – reality as informed entirely by our global monetary system, over and above ideology, government, religion, etc. – if we adopt a Bitcoin standard as the new canopy under which reality blossoms, that *new* reality is truthful, immutable, inviolable, and verifiable. It cannot be gamed. It cannot be manipulated. The impact of such a shift is almost impossible to imagine.

Extrapolating further, under such an emerging and evolving ethos, lying becomes anathema to existence. Moreover, considering the evolution of the Bitcoin network itself, the ability to lie becomes increasingly circumscribed by not simply the culture of truth, but by the existential ledger that records in

perpetuity all truth. Everything is above board. There's nothing left to hide because there's nothing left to hide.

What a world that would be! A world in which **reality** was the standard, the norm, and in which duplicity and obfuscation and dissembling became the exception.

This is a Bitcoin world.

## TRUTH IS TRUST

I have covered this in earlier passages in this treatise, but the importance to my refutation of Fukuyama's thesis (and to my Bitcoin thesis) cannot be overstated: NO government can survive without the trust of the people. In the end, they all fall. And democracy – democracy as it finds form in the nation-state and under the *canopy of dollars* – is no exception.

Bitcoin *is* trust (because Bitcoin doesn't rely on trust, it relies upon verification). This may seem like a contradiction, but in fact it is a simple truth.

When we rely upon the word of others, the veracity and promises of others, we are inevitably going to be disappointed. Life becomes a complex web of truths, half-truths and deceptions, and trying to sift through all of the data is both exhausting and demoralizing.

In a Bitcoin world, trust is reestablished because

we needn't rely upon human frailty as we transact, as we vote, as we document, as we communicate. A collective sigh of relief is breathed by the masses.

(Now as I have also mentioned in this piece, I believe that in time Bitcoin will usher in an epoch in which the nation-state as an organizing system will fade into obscurity, and a new form of global interdependent communitarianism will emerge. This transition will take...centuries! But I am confident that such a transition could occur because Bitcoin will facilitate global interconnectedness but without the attendant and *canopy-of-dollars* informed need for conquest. I will speak of this further in my conclusion.)

## TRUTH IS MENTAL HEALTH

The current crisis surrounding mental health in this country, and the world over, is daunting. When individuals are caught in the terrible trap of trying to mask who they are from the world, of trying to hide their experiences from both others and from themselves, mental health is laid waste. Anxiety, depression, sociopathology all derive and gain potency from the disconnection of self from self.

In a Bitcoin world – a world in which truth and reality are normative and in which hiding oneself from being seen no longer makes any sense – mental

health thrives. As a species we come back to earth and flourish in our full and complete humanity.

We are compelled to such an existence. We enter therapy in the hopes that we can live openly and honestly. Individuals who sit around the rooms of Alcoholics Anonymous find great relief and salvation in telling those around them what they have done, and what has been done to them.

Bitcoin facilitates a graceful move toward such an existence because Bitcoin represents the inviolability, and thus the utter acceptance, of truth.





## CHAPTER *Seven*

### BITCOIN AND COMMUNITARIANISM



**I**t is somewhat of a paradox that we identify with a nation, that we fight wars and claim heritage based upon national identification, and yet it is family and local community that comprise the overarching focus of our daily lives.

This apparent contradiction is important to keep in mind, as I will argue that we have been seduced and hypnotized by the ideas of nation and nationalism (due in great measure to the quest for power that the *canopy of dollars* has created), but that in the end we would be far better served identifying with the smaller and more self-reliant (and interdependent) communities in which we live (whilst simultaneously transacting and communicating and communing with the entire planet on the Bitcoin Network).

## BITCOIN IS A NON-NATIONAL COMMUNITARIAN CONSTRUCT

Two definitions:

*“...Communitarianism is the idea that human identities are largely shaped by different kinds of constitutive communities (or social relations) and that this conception of human nature should inform our moral and political judgments as well as policies and institutions. We live most of our lives in communities, similar to lions who live in social groups rather than individualistic tigers who live alone most of the time. Those communities shape, and ought to shape, our moral and political judgments and we have a strong obligation to support and nourish the particular communities that provide meaning for our lives, without which we’d be disoriented, deeply lonely, and incapable of informed moral and political judgment...”*  
(Stanford Encyclopedia of Philosophy)

and..

*“...Communitarianism is a 20th Century political doctrine which emphasizes the interest of communities and societies over those of the individual. While not necessarily hostile to Liberalism or Social Democracy per se, it does oppose individualist doctrines like Libertarianism (which stresses human independence and the importance of individual self-reliance and liberty) and*

*most aspects of modern Conservatism, advocating instead ideas such as civil society (the concept of voluntary civic and social organizations and institutions, as opposed to the force-backed structures of a state and commercial institutions). Like Collectivism, which stresses human interdependence and the importance of a collective, Communitarianism focuses on community and society, and seeks to give priority to group goals over individual goals. However, for the most part, communitarians emphasize the use of non-governmental organizations in furthering their goals, and so differ from authoritarian or Communist sympathizers. Its exact premises and policy consequences are difficult to pin down, and most criticism of Communitarianism has come from individualist thinkers concerned that it just provides cover for collectivists...”*  
(Philosophy Basics)

Lest I stray too far afield, this paper is at its heart a refutation of Fukuyama’s beliefs about Liberal Democracy and an offering up of Bitcoin as the actual Absolute Idea, the true End of History about which Fukuyama wrote. Within this context, the recognition of Bitcoin as a Communitarian construct is critical as I defend my position.

In a nutshell, Non-National Communitarianism is simply an acknowledgment of the primacy of community, in which interdependence and relational wealth form the foundation of a healthy society.

In my topology vis-a-vis Non-National Communitarianism, the following is true:

- Community is non-coercive
- Community is self-sustaining and interdependent
- Community lacks hierarchy but honors specialization
- Community reinforces the ideals of relational wealth
- Community is non-monetary, employing barter rather than commerce

*(Please see the appendices at the end of this treatise that includes essays I wrote about BITCOIN AS GLOBAL BARTER, BITCOIN AS TRUTH, and BITCOIN AS RELATIONAL WEALTH)*

So, why Bitcoin? How does a Bitcoin world differ from the world in which we currently toil?

As I hope I have at least somewhat successfully described throughout this piece, in a Bitcoin world:

- National government is no longer a prerequisite to social organization and identification because with the end of the *canopy of dollars*, coercion and conquest no longer have any meaning.
- Community is both global and local, and

thus we can live in small communities  
whilst simultaneously communing with,  
transacting with, individuals the world  
over.

- The global zeitgeist shifts over time from one of exploitation and accumulation and consumption (the *canopy of dollars* zeitgeist), to one of cooperation and relationalism and self-reliant interdependence (The Bitcoin Zeitgeist).

All of these characteristics are those that make up the Non-National Communitarianism to which I refer, and Bitcoin is both the catalyst and the framework that supports and nurtures such a transition.

But how does this belief act as a refutation of Fukuyama's premise?

In brief, Fukuyama could not have imagined the existence of a world in which the nation-state, and its attendant ideological foundation, was no longer the primary or apex form of social organization. Bitcoin provides for us not simply a window into such a new world, but more importantly it provides the network that facilitates such a shift in realities.

As I have said many times, this transition will take centuries. And it will be messy. But if we continually strive for a world in which truth and community supercede all else, it can happen. It can.



## CHAPTER

# Eight

## BITCOIN AND THE END OF MEMORY



The end of memory sounds foreboding, but in reality it is in the end of memory that we find salvation for our species. Allow me the chance to explain.

As I mentioned in the introduction to this paper, during a recent podcast interview the host, Peter McCormack, coined the term *fiat brain* to describe the destructive neurological impact that inflationary money has on our nervous systems and about which I had recently written. I opined during our discourse that the collective memory of living in a fiat-informed world will not simply go away if/when we transition to a Bitcoin standard; that we won't all of a sudden not remember in our bodies what it felt like to live under an inflationary, greed-suffused, neurologically damaging monetary reality – the *canopy of dollars* reality.

But as we know from our study of history, memory fades. It won't be too long before generations to come will have no internal response - none - to such events as The Vietnam War. Any response will be solely intellectual. The body will have no involvement, save for tears of empathy wept for soldiers who look familiar. Indeed, who has wept recently for those who died on the battlefields of Ancient Greece, Rome, Persia?

Memory is a physiological phenomenon. As our bodies heal, decades hence; as the curse and scourge of our credit-and-debt monetary system is dismantled and stored away as ancient records in the bowels of Minas Tirith, memory will fade. And new memories, new realities, will emerge.

In a Bitcoin world, those memories will help perpetuate an existence that is good and decent and just...and replete with love and abundance.



## PART

# *Four*

## CONCLUSIONS



We are in deep shit.

I don't mean to minimize the seriousness of our current global state, but deep shit is actually a fair metaphor. For centuries we have lived under the pall of exploitative monetary practices and systems. We have endeavored to climb the highest existential mountains for ideas that seem so noble – ideas such as liberty and democracy – and yet in the end we have always returned, seemingly inexorably, to

exploitation, to greed, as the basecamp for our human expeditions.

Francis Fukuyama made the argument that in Western Liberal Democracy we have, as a species, reached the pinnacle. Imperfect yes, but better than everything else we have tried and everything else that could possibly exist. The End of History, he said. But some thirteen years ago, that thesis was summarily swept away by the creation of a few lines of code and a posting on a cryptography listserve.

In Bitcoin we have the opportunity for a do-over. We need not live this life of struggle, of pain, of unquenchable thirst. In Bitcoin we have a shot at true salvation.

Bitcoin *is* the end of history, but only in time will we know whether we possess the collective wisdom and humility that we will need in order to save ourselves from ourselves.



## PART

## *Five*

### APPENDICES



### **Bitcoin As Mutuality And Global Barter**

BY DAN WEINTRAUB

Barter is an economic system in which money is, for all intent and purpose, absent. I give you guitar lessons, you give me chickens. There is no medium of exchange, other than the actual goods, services, expertise, etc. It wasn't all that long ago that people lived in communities in which such mutuality

formed the foundations of human organization. Much has changed. Bitcoin offers us a chance to reclaim mutuality, the very spirit of barter, as our human birthright.

## **THE NATURE OF MONEY IN HUMAN CIVILIZATION**

Money is extractionary. More accurately, human beings employ money in an extractionary manner. Because of this, the process of accumulating money is both self-reinforcing while simultaneously community-negating. With the increasing power that comes with money's accumulation comes an attendant decrease in the perceived need for community. The more money one gets, the more power and influence one experiences, the more one wants to accumulate so as to compliment this ever-expanding power, the more one exploits rather than engages in community, ad infinitum. According to Forbes Magazine, the top 3 richest men in America hold more wealth than do the bottom 50%. Their net worth is over half a trillion dollars. This gives these men (and others like them) the ability to extract *anything* they want from people and institutions. Because of this dynamic, these individuals exist outside of the community. The concept of mutuality is alien to them for it is not applicable to their needs. They needn't build relationships within a community because money

provides the ability to extract what they desire without relationships. Herein narcissism and psychopathology blossom and flourish. Indeed, because money rejects community, and because those in control of money have no need for community other than as a way to meet objective needs, it is a means through which sociopathology and sadism are in fact realized. Now extrapolate this on a global scale and imagine where it leads. Money eschews compassion for corruption, connection for contempt, cooperation for coercion. Money is a virus, infecting all those who experience its intoxication by moving them incrementally away from mutuality and imperceptibly toward sociopathology.

## **BARTER AS COMMUNITY**

Contrary to money, barter *is* community. In a system of barter, acknowledgment of mutuality, of commonality, is essential. Without such relationalism, one dies. As but one of myriad examples of this premise, we all recognize that barter's relativity is subject to the ideals and social contract of community. (Such an agreement need not exist with money.) Relative to my guitar lessons, a doctor's expertise is more valuable. The doctor and I need to negotiate a fair trade: "How about three months of lessons for you to treat my sprained

ankle.” All of this is transacted over coffee. Because we are part of a community, because mutuality exists at the core of the transaction, the doctor self-sabotages by trying to extract too much in return for her expertise. The doctor is thus compelled to engage in community because she cannot extract payment objectively. This virtuous dynamic is self-reinforcing, and over time the doctor becomes increasingly connected to and reliant upon community – emotionally, psychologically, spiritually, economically. Neuroplasticity is predictive of this dynamic. Everyone who lives and transacts in this community becomes reliant not simply upon each other as sources of objective needs, but more significantly as agents of human connection and contact. The virtuous cycle precipitated by barter helps those in the community flourish and thrive. Now project *this* on a global scale.

## **BITCOIN AS BORDERLESS GLOBAL BARTER**

Mutualism is defined as “...the doctrine or practice of mutual dependence as the condition of individual and social welfare...” (Merriam-Webster) Bitcoin and mutualism are thus one and the same, for in Bitcoin we are entirely dependent upon one another vis-a-vis the network, and this interdependence is productive of the individual

good. With Bitcoin, while individual sovereignty is sacrosanct, the collective agreement of individual sovereignty is cooperative. As such, Bitcoin and the community (the Network) can be both trustless and interdependent, permissionless and subject to an evolving social contract, transparent and private, impregnable and ubiquitous, entirely secure and entirely open. Bitcoin is strengthened, the network is strengthened, by the community. The more nodes, the more adoption, the more secure and powerful the network.

Remember, the essence of barter is mutuality. Bitcoin promotes mutuality because it is invitational rather than exclusive. Monopolization of Bitcoin as a currency is counterintuitive because Bitcoin facilitates mutuality in transaction, not exclusivity. In a world in which peer-to-peer relationships are essential and productive of network growth, in a global system of barter, extractionary actions become disempowering. Bitcoin moves us toward mutualism at first because of self-interest, and later because of normitization. In other words, just as in a system of community barter, extraction and accumulation ends up being self-sabotaging. In time, the norm of mutuality becomes self-reinforcing. Thus Bitcoin is itself a virtuous cycle incarnate.

The ideals of barter, the ideals of community, are life-sustaining. Bitcoin is an agent for a world dying to be reborn.

## **Bitcoin As Relational Wealth**

BY DAN WEINTRAUB

What is relational wealth, and why is Bitcoin humanity's last and best hope to experience the vastness and beauty that global relational wealth promises?

Hunkered down and shivering in my sleeping bag during a recent and seemingly endless stretch of sub zero New England days, I found myself reflecting upon the state of the world vis-a-vis such dynamics as the global pandemic and the emergent web 3.0 digital universe. And those reflections, not surprisingly, led me down the treacherous path of considering the overall plight of humanity and of the future for our species.

I am writing this to try and explain to you why the conclusions I reached are in fact so very hopeful.

Bitcoin is not simply an emerging (entirely sound, impregnable, unexpurgatable) monetary standard; it's not simply a way to ensure the maintenance of future solvency in a world in which fiat money and attendant inflationary fiscal policy inevitably means receding existential horizons. Bitcoin is so much more. Bitcoin is the vehicle to universal relational wealth, and nothing could be more reassuring.

As everyone reading this piece I'm sure

understands, human beings are hardwired for relationships. Humans thrive when they experience close and loving relationships with caregivers and parents, teachers and coaches, friends and relatives; and human beings founder on the rocks of sadness and depression, mental illness and even sociopathology, when isolated from loving and attentive human interaction. Neuroscientific studies tell us that individuals involved in connected and relational spiritual practice experience greater “access” to such neurotransmitters and hormones as serotonin and endorphins. In short, we are happier and better off when we are together and connected. The data to back up such assertions is ever expanding and is unequivocal.

So back to the title of this piece: *what is relational wealth?*

Relational wealth is a state in which two human beings experience a rise in well-being through engaging in an interaction (a conversation, an exchange of ideas, a handshake, a shared laugh, an embrace, barter, etc.) that is unfettered and honest and direct and immediate and spontaneous and mutual and loving. There is no intermediary. There is no hidden agenda. There is no attempt at exploitation. There is no gaming of one for the benefit of self. Relational wealth is both the state in which individuals feel better and ***are*** better for

having met the other on the global interrelational superhighway.

Bitcoin is the only, and is in fact the perfect, global interrelational superhighway.

If you are someone who pays attention, someone who has done or is doing her 10,000 hours of research toward understanding Bitcoin, then I would posit the inevitability of your recognizing the growing adoption of Bitcoin as something so much more profound than simply as a hedge against a flailing dollar; so much more revolutionary than as a new fangled investment that provides the riches needed to purchase a fancy car or a house in The Hamptons.

Bitcoin, when realized to its fullest, creates a global economic biome in which all of the actors exist to support and promote one another. On this interrelational superhighway, I interact and transact with my fellow humans all over the world without need of permission from fiscal or political gatekeepers. On this interrelational superhighway, our interactions and transactions are inviolable, recorded for time all time on a ledger that verifies the transaction with neither prejudice nor preference. On this interrelational superhighway, all participants speak truth to individual power and sovereignty – there is no need to dance in this space other than with the utmost honesty and openness. On this interrelational superhighway I am able to

reach out my hand to the entirety of the human species, and there is no power on Earth that can stop me from that most precious of gestures, that of acknowledged and affirmed mutuality.

When I am alone, when the chilly wind is blowing and I am self sequestered, when I am isolated from my fellow human beings, I feel the weight of solitude. For billions of people, feelings of hopelessness arise not simply because of such physical isolation, but because they sense a world around them in which their voices are silenced, in which their access to resources is increasingly limited, in which the gatekeepers and the power brokers manage the flow of resources and information so as to maintain a position of authorship.

Bitcoin, in time, has the potential to open all of those gates to all of humanity. And if we are willing to view Bitcoin not through the lens of monetary wealth, but instead through the lens of relational wealth, and if we have the courage to curate this emerging paradigm with love and resolve, we can save this world from its own worst instincts.

I am thus a Bitcoin maximalist in the same way I am a relational maximalist. In a very real sense, this is part of what people mean when they utter those most extraordinary words: Bitcoin Equals Love.

# Technology, Truth, And The Bitcoin Paradox

BY DAN WEINTRAUB

Technology is “deflationary” vis-a-vis truth. What I mean is, with advancements in technology has arrived all manner of advancements in deception. Indeed, as technology moves forward, the ability to produce the illusion of truth (also known as ***lies***) becomes easier and easier. The one exception to this axiom is Bitcoin.

Let’s take a brief trip through the past fifty-or-so years and explore the world of technology and its impact upon this thing we call TRUTH.

## FIAT MONEY

In 1971, almost exactly fifty years ago, Richard Nixon, on the advice of his trusted monetary steward Milton Friedman, decoupled the U.S. dollar from gold. As you are reading this piece on Bitcoin Magazine, I must assume that this is old news to you and that I need not provide the reasons behind such a move; nor need I describe the outcome of such events. But within the scope of this essay, here begins our descent into veracity’s purgatory.

Fiat money is a lie. It is a lie because its value does not correspond logically or recognizably with the units of labor needed to access it. In one

moment one's labor is worth X, and in the next moment one's labor is worth Z (with regard of course to purchasing power). It is a lie because those who control it are able to "cook the books" without being held to any verifiable, inflatable, honorable standard. It is a lie because these same forces can use the bully pulpit (or some equivalent) to convince us all that things are good and that our irredeemable and floating currency makes us rich and prosperous. Tell that to the 40 million Americans who live in poverty.

## TELEVISION

At the end of the 1960s and into the 1970s, the number of homes with a television reached a zenith. Fascinatingly, in the early 1950s less than 10% of homes had T.V. By the time Richard Nixon resigned the presidency, over 90% were plugged in.

The proliferation of television lifted the art of dissembling to new heights. As but one example of a multitude, news footage of the Tet Offensive in Vietnam provided our leaders with an important lesson: *do not let the people see what's really going on*. From that moment forward, news coverage of American involvement in extra-national actions of aggression were covered by government-approved and vetted "journalists". Footage was reviewed, messaging was practiced, truth was circumscribed.

The use of television as propaganda-purveyor was perhaps perfected during the Reagan years. With a well-conceived script, a silver tongue, some coaching and just the right spin, the gold of truth could be woven magically (and quite easily) out of straw.

Finally, as television became the providence and property of its corporate sponsors, monetary influence trumped truth at every turn. Remember the Marlboro Man? Television, at one moment a great hope for bringing information to the masses, instead morphed into an obfuscation machine, a technology leveraged to promote and perfect campaigns of mis and disinformation.

## **THE WEB**

Leap forward to the 1990s and low and behold, the birth of the (public) internet! I remember purchasing a Dell desktop computer (with a massive 200MB hard drive) in 1993. I couldn't wait to get it home, dial into this internet thing, sign up for AOL, and begin flirting, or something. By 1996 I had a laptop, by the early 2000s wireless connectivity, and well you know the rest.

The internet promised that same free flow of information that the rise of television had predicted. In retrospect, don't we look silly? Between the power wielded by the companies that control access,

to the myriad filters placed on our pipelines by all manner of ideological interests (I recall teaching history in Texas in the early 2000s, and my web search for “Karl Marx” being flagged by my school’s filter, and subsequently being invited into the administration offices for a debrief); from the rise of fiat-driven monoliths like facebook and google to the invasive ministrations of government agencies such as the NSA in keeping tabs on all of our digital movements; from the emergence of deep fake video to the countless deceitful social media campaigns aimed at convincing citizens that falsehood is truth – the internet is at its best a cesspool of lies. The internet, or more accurately how the internet has evolved as a human construct, has become a place where the truth goes to die, where reality is only as real as is the power and ingenuity of those who create it.

I could go on, but you get the point. Technology is truth-deflationary. The more sophisticated the tech, the more likely it is to make falsehood appear as candor, lies as honesty, subterfuge as gospel. And here we are today. It is 2022, and it is damned difficult to trust anything we read, see and hear online. We are castaways on a sea of misinformation; around us stand billions of islands inviting us to rescue, and we have no idea which ones are real and which ones are illusions, mirages, specters.

And then...Bitcoin.

The pseudonymous Satoshi Nakamoto may have chosen that name with utmost intent. You see, in Hindi, Satya (from “sat”) means truth. Satyagraha, truth power.

The thing that perhaps scares those in power most about Bitcoin is not its employment as a parallel and circumventional (for lack of better words, given the context) monetary network, but more its role in laying low the power of lies. Bitcoin – a permissionless, uncensorable, trustless, ever-expanding, inviolable, impenetrable, open network – is the truth's lifeblood. As the Bitcoin network grows, as adoption and use expands (perhaps in ways we are only beginning to imagine), the ability of those who seek to control, to exploit, to conquer, is at first mitigated and eventually eliminated.

On the Bitcoin network, truth is sacrosanct. In time, a social-media informed internet will of course cease to inform. It will simply become an archaic and grotesque relic of human frailty and desire, not unlike the Roman Colosseum of old; dopamine and adrenaline porn for the hopelessly addicted. But the truth will reside on the Bitcoin network. With some eight billion nodes at work confirming the veracity of the world's infinite interactions, the ability to manipulate and control and exploit others, the ability to lie, will evaporate into a sea of truth.

This is one reason why those of us who see ourselves as Bitcoin Maximalists look at Bitcoin and see a living, breathing, organism; we see in Bitcoin a spiritual awakening, not as an ideology per se, but with faith in a network that places truth above all else. Indeed, if the highest good in the universe is truth, for us Bitcoin is that ultimate expression of good.

Bitcoin is truth-inflationary. Finally, something to believe in.



