

TRUST

WHY WE NEED IT, WHY IT IS DISAPPEARING, AND WHY
VERIFICATION (BLOCKCHAIN) HOLDS THE KEYS TO
OUR SURVIVAL

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INTRODUCTION

We cannot survive without trust. Trust is the glue that holds society together. Without trust, we simply fall apart.

In this book I will provide several brief arguments as to why trust is disappearing, and why without it civilization *must* eventually collapse. I will also provide an argument for new technologies such as Bitcoin as being a way out of impending doom.

Let me state upfront: I am not a *catastrophian*. I am not someone who gets off on fantasies of economic crises and social cataclysms. I am not a disaster-porn addict. I have a pretty good sense for the neurological frailties we all possess, and I certainly understand why disaster porn is so damn addictive – it's just not my thing. Thus what you will read here is an observer's appraisal of what the future holds in a world in which trust is in precipitous decline.

A LITTLE BIT ABOUT TRUST

Simply and basically, trust is belief: belief in reality, belief in truth, belief in one another, belief in the idea of a common good, belief in the systems that govern us and that inform and enforce the implicit and explicit social contract; trust is quite literally the thread that maintains a cohesive social fabric. When trust is lost, institutions – from the very smallest to the fantastically large – fail. We see it every day.

In the pages that follow I will briefly describe the myriad ways in which a lack of trust is leading society down a path that must eventually lead to collapse. I will then posit the only viable and real solutions to this existential dilemma.

If we don't shift gears soon, it will probably be too late. I know that sounds overly dramatic, I know that I *just* argued against being a disaster-porn addict, and I know that my data for such a gloomy prognostication is limited when it comes to drawing such a foreboding conclusion; but in a world increasingly interconnected via virtual and digital media, collapse can come quickly (cue the SVB and Signature Bank tapes). And in a world in which trust seems to be slowly going away, hopelessness and the compulsion toward self-preservation will likely push men toward actions that are indeed difficult for us to fathom.

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In other words, in an exponential age, as the collapse of trust accelerates at speeds we cannot imagine, shit gets real awfully quickly.

IN NO PARTICULAR ORDER

By way of example, I offer the following fifteen illustrations of ways in which trust as a social construct and human imperative is in desperate straits.

1. Trust and Mental Health

Trust and truth/reality are the foundations of mental health. When a child loses trust in her caregivers – when her caregivers lie to her, tell her that they love her but behave unlovingly – that child emerges into adulthood with wounds; wounds that are precipitates of mental health struggles. This is no idle conjecture on my part. Virtually all mental health challenges derive from a disconnect between what an individual physically and neurologically experiences and what that individual internalizes vis-a-vis social messaging, uneven parental nurturing, complex and confounding narrative-defending, etc. Yes there are countless millions whose mental health crises are caused at least in part by biochemical and electro-neurological imbalances, but this is more the exception than the rule.

In a twist of tragic irony, one of the most profitable industries to emerge during the humanist age is an industry that benefits in a perverse way from the collapse of human mental health. From the millions who pursue professions such as psychiatrist or

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therapist or social worker, to the explosion of personal growth/self help gurus and incantationists, to the creation of all manner of psychotropic drugs aimed both at stemming the tide of human mental collapse and of lining the medical industry's already abundant coffers with more dollars, we are inundated with people in crisis and have responded with the development of a trillion dollar human support industry.

Contrast the above to a world in which trust and truth were preeminent. In *that* world, human mental health would improve dramatically. Depression would to a large extent be replaced by honest and tolerable sadness; individuals would cease to have personalities seemingly split by the narratives they ingest and the realities they are experiencing – they would instead feel entirely integrated, living lives that made complete sense given what they know to be true about themselves and about the world around them.

The mental health meltdown that we are currently experiencing in our world will not improve until trust and belief in the systems that nurture us can be established and etched in psychic stone. Until such a time, it's only going to get worse.

2. Trust and Wealth Inequality

Yesterday I walked down to The Mission in San Francisco to watch the Carnival parade. As I stood on the corner of 15th Street and Mission Street, looked

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up at the apartment building across the way and spied several young professionals sitting on the roof, lording over the impoverished masses on the street below. These I assume were young women and men who, for reasons I can only guess, have substantial means; they perhaps live somewhat lavish lives, traveling as they see fit, eating at the finest restaurants, etc. And on the street below, hundreds, thousands, of individuals hocking wares and searching for handouts and wandering about in second hand clothing.

This is but one scene that serves as a metaphor for what is fast becoming a world full of haves and have nots. The people on the street do not trust the people sitting on the roof. They do not trust how these people became wealthy. They feel like the victims of theft. And to a great extent – in a global system of Cantillionairism and legally reinforced impoverishment – they are.

There is a deep and abiding distrust for those with wealth, and the wealthy don't seem to get it. The wealthy continue to flaunt their luxury and privilege, and the poor (a growing class due to such things as inflation and resource misallocation) continue to simmer and stew in the heat of their discontent.

At some point, that pot will boil over. It has in the past, and it will again.

3. *Trust and Artificial Intelligence*

The explosion of deep fake video technology, and the recent emergence of ChatGPT and other AI analogs, should provide those who recognize the end of trust as catastrophic with a rather chilling sense of the impending demise (or at least cataclysmic shift) of human civilization.

The bottom line is this: when one cannot trust that which one sees and hears with one's ears and eyes as being real or not — is it actually true or is it simply a technology-enhanced hallucination? — then the natural result is, well, *insanity*.

People who take massive doses of LSD or Psilocybin at least *know* that what they are experiencing is, in fact, a massive drug-induced hallucination, and some of them still end up losing their minds! Imagine what the world may look like in the years to come, when everything — *everything!!* — that we see and hear causes us to question reality.

Without the ability to trust our senses, without the ability to vet truth from falsehood, reality from fantastic hallucination, it becomes impossible to maintain any semblance of systemic order. Social order — from family systems to nation states — is based upon trust, upon the belief that decisions are being made rationally, and that those making such decisions are themselves rational beings. If everyone comes to the

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point where they question the veracity of everything, then there becomes no reason to believe in anything.

Imagine *that* world for a moment.

Trust and Education

We don't trust our schools anymore. From the overly-ideological nature of liberal education to the reactionary forces of those capitalizing on a push back against progressive education, education and schools find themselves in the crosshairs not simply of culture wars, but of trust wars. Both sides, all sides, lay claim to the righteousness of their interpretation of things; and schools, and teachers, push narratives that reinforce these belief systems. In response, those who feel aggrieved by the ideologically loaded nature of education make claims as to the abusive and manipulative tactics of their foes – and on and on and on it goes.

When we don't trust the places that we send our children to learn, we take one of three paths: we bad mouth these institutions and their workers, we stridently and aggressively campaign against these institutions, or we simply disengage and pull our kids out altogether. Our children, of course, witness these events. This is not the stuff that builds trust.

And so what happens?

Well, the first is that new schools are created, constructed based upon the supposed values and

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imaginings of those who feel so aggrieved by the current model. And in time, those new schools fall prey to the same forces that undermine the older institutions, because the forces at work are universal, and the schools are simply victims of human neurological frailty run amuck.

But this is not the worst part of the story.

Schools are places in which young people get to hang out with other young people and with a few (hopefully) trustworthy adults. They get to try on different personas, experiment with being human and how to be human and what it means to them to be human; they get to engage in a dance that is real and tangible and, for lack of a better word, analog. But, this dance of youth can become perverted and sullied when youngsters become the pawns of adults' battles around trust, and perceived truth; as the adults rage, the kids are left not trusting the system, not trusting anything other than their own underdeveloped instincts. Add to this dynamic the specter of increasing virtualization and digitization of learning, and we can see why schools and education are fast becoming victims of the trust wars that are sweeping the land.

Trust and Government

Have you read Nicolo Machiavelli's *Prince*? Whether it's meant as social critique or as guidance for would-be leaders, as satire or as an instruction manual, is not all that important. Taking the content of *The Prince* at face value, it simply and dispassionately

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spells out the calculus for gaining and maintaining control of one's "kingdom."

Also, have you read *The Grand Chessboard* by Zbigniew Brzezinski? It similarly outlines, in very unapologetic and unsympathetic terms, the choices American diplomats need to make given a world replete with self-serving dictators and despots possessing duplicitous intentions and visions of conquest: a world full of liars who will commit mass murder without a second passing thought.

Back to *The Prince*. In a few passages, Machiavelli describes the use of trust (misuse? abuse??) as a path toward social control. Simply put, if a leader can successfully convince the people that he is trustworthy and honorable, then those people will follow him. It matters not whether he is *actually* trustworthy and honorable, only that he conveys that sense, that image, to the gullible masses of the neurologically impaired subjects at his command. In this way, the illusion of trust is weaponized by the ruler as a means toward controlling the people (and of course if this strategy fails, Machiavelli astutely and cynically points out that killing one's enemies and naysayers works as well).

Governments, particularly those we consider democracies, govern through trust. While there is always a certain amount of distrust and circumspection that governments, even democratic ones, garner through their actions and through the

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actions of their representatives, generally speaking, nations that are not subject to military dictatorship and rule by force and fear only maintain authority through trust.

The age of the democratic republic will end without a reversal of the trend toward a society without trust. (And elections, and election denial, is but one of many examples of how democracy will crumble if we cannot right the ship of trust.)

When we do not trust our elected officials, when we come to believe that they are guided more by self-interest and avarice than by public service, then the laws that they create have no meaning to us. Indeed, the government becomes viewed as simply another in an endless list of dishonest institutions, guided and lorded over by men whose words cannot be trusted and whose deeds are no less egregious than those of the most heartless among us.

I could go on, but I needn't. Government is roundly mistrusted. We spend inordinate energies excoriating our greedy and dishonest leaders, shaking our heads at the mountainous mass of fraud and criminal behavior that pervades and infects our governing class; we retreat to our small communities, to our families, to avoid the rancor and festering sewage of the political realm. Sometimes we fight back. Usually we simply throw up our hands and acknowledge our distrust and contempt for a system

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that is no more trustworthy than are the ramblings of the criminally insane.

But the reality remains: Without trust, democracy *must* fail.

4. *Trust and Money*

How can there be any trust in a global financial system in which money is created out of thin air by men and women who front-run such operations as a way to line their own pockets?! How can there be any trust in a global monetary system that sees bad actors bailed out time and time again by central banks, while the rank and file taxpayers see their ability to afford even the most modest luxuries constantly whittled away?! Most importantly to my thesis though is this: how can there be any trust in a system that creates and destroys liquidity, that manipulates prices, that creates a game out of something that quite literally ruins lives – a system that has no real rules; a system whose operations take place behind the Ozian curtain; a system that, like the secret society who run it, exists above and beyond the rule of law?

When the monetary operations of a government cannot be verified, the public only knows one thing for sure: *there's fraud taking place in them thar hills, and I just hope it doesn't catch up with me and rain on my little house.*

5. Trust and Crime

When people lose faith in the systems that govern the society in which they live, when the rules clearly only apply to some and not to all, and when hopelessness and distrust reach tipping points, then crime ceases to be viewed by those committing it as wrongdoing – it's just what everyone is doing.

- a. I live in a city in which both petty and violent crime are endemic. And the truth is, this condition is not unique to my current home. Crime is on the rise everywhere, and this should tell us all something: *crime is increasingly not viewed as criminal*. Indeed, when the leaders of a society are seen as thieves and scoundrels, and when this is also viewed as entirely normative, then permission is granted for *all of us* to emulate their sordid ways.
- b. In the United States, the game of cheating on taxes is not seen as a crime. Everyone seemingly does it. The wealthy get taxed at lower rates than do the workers, and the workers hold up their middle fingers to the IRS when looking for any and every possible way to not pay what they owe. In turn, the wealthy employ the most unctuous lawyers and firms in an effort to exploit every possible tax loophole, a practice that our last president

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openly bragged about and for which he was lauded by his supporters.

- c. Government representatives flagrantly violate both the spirit and letter of the law by obtaining insider information on the very businesses whose gains and losses are manifest through the laws that *they* author; and these leaders (and their families) end up making millions on the ill-gotten booty of unethical investments.
- d. And the SEC? That's a laugh. There is no real oversight, as it is the rabid coyotes themselves who are guarding the henhouse.

There is a bottom line here: when people witness criminal behavior on the part of their leaders, when they feel like no one really cares about what is right and true but instead only about themselves, then crime ceases to be crime; it's just the normal course of events. In time, such behavior erodes all trust; people hunker and bunker in an effort to simply survive.

Sounds like Mad Max time to me.

6. *Trust and Enron*

Remember Enron? Total unequivocal fraud, top to bottom. We have contemporary analogs: SBF, The entire financial ratings agency industry, Bernie Madoff, and on and on and on. Every Enron moment,

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every Sam Bankman-Fried moment, erodes trust just that much more.

7. Trust and The Super Rich Liberal

How in the world do left-leaning multi-millionaires rationalize their extravagances?! Anyway, I suppose that's another question for another day. The reality is, when multi-millionaires pull up to the local homeless shelter in their Teslas to serve food to the suffering masses, trust is not fostered, it is submarined. The depth of hypocrisy that oozes from such a gesture is distrust come to life in shiny, metallic form. And virtually every person who lives in terrible poverty, bearing witness to such abominable and brutal Antoinette-isms, moves closer and closer to that moment where they simply stop holding back and start fighting back.

Fascinating how the super rich don't understand that they are sowing the seeds of their own destruction.

8. Trust and Social Media

Social media is the place where truth and trust go to die. It is a fetid landscape full of bots and lies and ghosts and desperate individuals frantically searching through the virtual trash bins of the web for just one more like, one more thumbs-up, one more hit of dopamine. Social media is anathema to trust. It is a million rug-pulls all at once, and pretty much everyone

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in their right mind knows it. There is no trust in this land of the soul-dead, only panic and anguish.

9. Trust and Sports

Why do sports teams with the best players often fail to reach their potential? Because trust in the coaching staff – in the staffs' belief in the players, in the systems of play, in the well-being of the athletes – comes into question. Without that trust, the players feel aggrieved and dehumanized, morale plummets, and the team falls apart.

It's actually worse than that. As I wrote in an earlier book:

College football coaches stand out in my mind as the most reprehensible of human subspecies -- though frankly there's no reason I couldn't have gone with basketball coaches as well.

College football coaches:

- *Manipulate others into hurting both themselves and their opponents*
- *Verbally abuse their charges and call it love*
- *Make millions while their players live in poverty*
- *Know that what they do is patently exploitative but don't really give a damn*
- *Lie with utter impunity to recruits and to their families*
- *Employ violent rage with impunity*

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And they do all of these things and more in a socially manufactured environment that justifies and rationalizes all such actions and behaviors; nay, even lauds and celebrates such actions, holding the practitioner on high as an example of all things moral and righteous.

First off, it is entirely possible that college football coaches are so deep in delusion -- that the societal narrative is so strong -- that they do not see anything they do as even approaching the realm of bad behavior. This of course is part of the whole free will argument (Players choose to participate of their own free will, and they know what they're signing up for, so the coach should not only be held harmless for any and all bad behavior that takes place; in fact, and based upon the aforementioned free-will corollary, the coach is not in any way shape or form behaving badly.).

Secondly, there's the whole "if they weren't playing football they'd probably be screwing off in other ways" defense, "so I'm actually serving a public good." It's amazing to me how far the human mind will go in an effort to defend oneself from facing truths about their being.

The mind (if you recall) is the interpreter, the rationalizer, the justifier, of an individual's brain-based and neuro-physiological experiences. The mind finds ways to tell the subject in question what constitutes acceptable behavior, so that the subject in question

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can continue to pursue a certain neurological experience without doubt or self-recrimination. And college football coaches, if they had the courage to open themselves up to honest self-investigation, might discover that their own quests for adrenaline and endorphins --- their own journeys toward neuro-physiological homeostasis -- were in fact replete with Olympian levels of toxic behavior.

Finally, college football coaches are cashing in on a game that we know is causing brain damage to their players! What the hell!?!?

When trust is demanded through force or threat, it's not trust is it. Welcome to the world of sports.

10. Trust and Religion

It is entirely fair to point out that perhaps billions of human beings have died in wars, inquisitions, pogroms, etc., caused by blind adherence to radical interpretations of religious teachings. Religion is a place where trust only exists as a neurological construct; the data on religion do not lead us to a place of actual and tangible trust.

- a. It is head-shakingly stunning to me that millions still put their supposed trust in a church that has turned its own blind eye to the abuses of its leaders (horrifying sexual abuses of children, to be abundantly clear).

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- b. As we know, there are many religious sects that convince their followers to blow themselves up (and others to) in the name of righteous and strident observance. Oh ya, and then there were hundreds of years of Crusades, leading to the deaths of millions more.

And I close, thus: people may use faith as their source of verification regarding the existence of god, but faith too is a neurological construct, a place of story and narrative.

When it comes to *actual* trust in those purporting to have the ear of god, I prefer hard and verifiable data.

11. Trust and Vaccines

There will come a time when an airborne mutation of a virus with a 90% mortality rate makes its way into human populations, and due to the incredible distrust that exists regarding the money-hungry and greed-informed medical system and the use of vaccines (compounded exponentially during this last pandemic), hundreds of millions of people who have access to these treatments will refuse them, citing all manner of conspiracy theories and a general sense of distrust of the government agents who promote their use.

Cue Captain Quint: *Farewell and adieu, you fair Spanish ladies...*

12. Trust and Media

I'm sure I suffer from the very confirmation biases that I myself relentlessly critique (the whole *grass-is-greener* thing), but I believe there was a time when we trusted our newspapers and our televisions to report global goings-on in a somewhat even-handed way. Yes, propaganda pervaded the Cold War media presentations, and yes the profit motive still compelled media moguls to produce news (create news?) that sold. But in a world in which media monopolies predominated, and in which the news was offered in quite limited ways, there was generally less reason (and less opportunity) for the news media to exploit ideology and fanaticism as a means toward building a listening/viewing/reading audience.

Man, have times changed.

Simply put, pretty much *no one* trusts the news media anymore. Any even minimally discerning individual, even in their less lucid moments, sees through the drama and the theater and the vitriol, and recognizes the news media for what it has become: a lying money-making machine. Yes, neurological frailty does tend to capture the minds of myriad Americans; but this gullible minority is just that – and when these media-hypnotized zombies awaken from their somnambulance, they more often than not shake their own heads at themselves for believing all of the bullshit.

13. Trust and Guns

Give or take a few million, there are somewhere in the neighborhood of 300 million guns in circulation in the United States. That's almost a gun for every person. Roughly 100 million of these are handguns, weapons purportedly used for personal protection and for sport.

That's a lot of guns. That's also indicative of something else: a lot of fear, and distrust.

- a. Millions of citizens' distrust of government compels them to gun ownership. *When the government comes to take me away, I'll be ready!*
- b. The fear of crime, and distrust of law enforcement, pumps the gun ownership numbers.

Guns are a symptom. Lack of trust is the pathogen.

SUMMING UP

Trust is evaporating.

In a world built upon a foundation of shameless profiteering and exploitation, upon criminality and consciencelessness, trust is a construct that is manufactured and used for the benefit of a powerful few. And while narratives about trust serve as civilization's brick-and-mortar, those narratives, those myths, when the curtain is inevitably pulled back, end up becoming the very solvents that, in time, dissolve the social fabric – and the walls come a-tumbling down.

Even on the smallest scales, trust is a challenge. How many loving relationships have foundered on the rocks of infidelity, of deceptions; how many individuals have placed their trust in another, only to wake up to the harsh realities of love lost and trust destroyed.

In such a world, how can trust even be considered as the remotest of possibilities on a more macro scale?

The answer is this: **verification**.

While I recognize that, on some level, verification of truth is not possible in every and all situations, I also believe that, for humanity to survive, we have to find a

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way to slow the course of distrust we are currently on and to move toward a reversal of this ultimately cataclysmic trend.

VERIFICATION

Verification is actually quite a compelling notion. Below are some examples of things that *can* be verified, things that *cannot* be verified, and stuff that exists somewhere in the middle.

- a. A diagnosis of a broken ankle can be verified through the use of an x-ray, though once the x-ray leaves our immediate sight verification becomes more challenging.
- b. DNA evidence can act as verification regarding someone's presence at a crime scene, unless that evidence is being reported to us by someone who has collected and analyzed the data – at that point we are forced to trust the reporter.
- c. School attendance can be verified through “eyes-on” processes, though attendance sheets are notoriously untrustworthy.
- d. Scientific Data can act as verification of the data itself, but extrapolations and predictions based upon the data is the stuff of subjectivity and thus can only be verified over time.
- e. Memories cannot be verified as they are personal and subject to change.
- f. Individual identity cannot be verified using drivers licenses and similar I.D.'s.
- g. The existence of god cannot be verified – ever.

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The list above is brief, I admit. But it serves a purpose.

Generally speaking, we are able to verify things that we can see, that we witness first hand; but the moment we tell someone else about what we have seen, verification becomes all but impossible. At that point, we find ourselves in the position of trusting what is being reported to us by another. Additionally, any documentation that is used as a form of verification can be forged or altered, and thus trusting such documentation is a function of will and belief, not of truth.

The merger of trust and truth is essential to our survival.

In a world in which trust is disappearing, and in a world in which trust is absolutely fundamental to the survival of the species, where do we go?

Enter Blockchain, Bitcoin and the Bitcoin Network.

*(Bitcoin is **not** the only blockchain technology/software protocol. It is, however, the most decentralized and the most secure, and thus I will refer to it as the alpha blockchain, as the protocol that will most likely serve as the foundation for the emerging digital universe.)*

Side Note about Trust and Barter: A Unique Dynamic

Barter is an intriguing expression of trust because at its heart barter is the process of two people

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exchanging goods or services within a community environment. Because barter is generally considered an analog activity (it tends to occur in real time between two parties who can see and “touch” each other), and because violation of an agreement of barter generally means that the individual in violation of the norms will find himself ostracized from his community, barter is a very compelling model for us to examine. (Indeed, in an essay below I will examine trust and Barter within the evolving Blockchain paradigm.)

TRUST AND BITCOIN: FIVE ESSAYS ON BITCOIN AS A VERIFICATION NEXUS

Bitcoin is a fascinating technology - not simply as a trustable monetary network, but as an idea, a construct. In the following pieces I will discuss Bitcoin, not from the perspective of a millennial who wants to get rich, but from the perspective of a boomer who finds the idea of verification and unfettered access to truth so very compelling; as someone who sees in Bitcoin a blueprint for the beginnings of a world in which verification moves us back toward a place in which trust can reemerge.

This is not a call for you to purchase Bitcoin. It is simply a different look at a network, a digital protocol, that makes truth (and therefore, trust) the stuff of inviolability.

FIRST, A PLEA

IMAGINATION is key to understanding Bitcoin and the Bitcoin Network. One has to have the capacity to believe that this emerging protocol could, in time, become the digital ground floor upon which all of our evolving digital civilization is being constructed. And so, my plea: place your understanding and beliefs of

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the current thing we can the internet into brackets, and for a moment consider an alternate digital universe, one based upon the Bitcoin Protocol, one in which each and every human transaction is subject to verification on a multi-billion node truth-telling network and in which all such transactions exist on an unalterable and unassailable ledger.

**BITCOIN AND TRUST #1:
IMAGININGS OF A NEW AND DIFFERENT
INTERNET**

Recently I've been thinking a good deal about Balaji's million dollar bet, his apparent hyperbole with regard to imminent U.S. fiat hyperinflation, and his musings about digital lockdowns, etc. Sounds a bit far-fetched to me. On this score he reminds me of Peter Schiff, a man who for decades has told us the sky is falling and that the world will end as fiat currencies all collapse; a man who claims intellectual superiority over the "fools" at the Federal Reserve (meanwhile and generally speaking, the global economy hums along and collapse appears, at least for the time being, to be the stuff of dystopian clickbait on YouTube).

I for one try to eschew conspiracy thinking because it feels neurologically indulgent to me. In simpler words, those who peddle in conspiracy theories do so because it gets them, and their followers, off. Meltdown masturbation, if you will. (By way of example, the wild-eyed belief that the U.S. government used the COVID-19 lockdowns as a trial run for further repression reeks of paranoia and a desperate quest for making some kind of dopamine-producing meaning out of a rather bleak moment in time. Crazy town, really; but good fodder for the production of adrenaline-inducing catastrophe porn.)

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Yes, I am skeptical of prognostications of impending doom. But that said, there is an underbelly to such thinking that reveals a far more troubling dynamic; a dynamic that, driven by the exponential age in which it exists, is fast on the rise. And this dynamic will be far more destructive, far more catastrophic, than the supposed collapse of fiat or that the coming of a global banking crisis could ever be.

We are entering an age in which all trust is dying, and with the end of trust comes the end of...everything. Sure, I may think that Balaji and all of the other gloom and doom, the end is nigh purveyors have in some manner and to some degree lost their grip, but there is something quite revealing not simply in the power of their musings, but in the reality that it reveals, in the attention and excitement it attracts.

You see, no one trusts anything or anyone anymore. And that utterly terrifies me.

The list of institutions that we increasingly mistrust is, well, endless. And the depth and breadth of such distrust grows daily.

I'm not so sure I need to provide the reader with an in depth analysis of our collective loss of trust in everything. And so in the interest of brevity, here is the abridged version.

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Track the numbers and you will see that trust in government is at all time lows and continues to crash. Whether it's because our leaders actually are dishonest, self-serving, greedy, power-hungry incipient lobbyist-ghouls, or whether it's because that's how they are portrayed in the media, government officials and institutions are roundly and profoundly distrusted.

An ever-diminishing minority trusts law enforcement, perhaps because such a minority either has relatives who serve on the police force or because their own power is buoyed by the machinations of the policing and legal systems. For the most part, Americans seem to view police officers as former high school misfits who magically discovered expressions of sweet revenge in being able to bully the rest of us. Add to this the widespread corruption that permeates every nook and cranny of law enforcement and of our justice system (cough - SCOTUS - cough), and it's no wonder that "fuck the police" is a popular cultural refrain.

Interestingly, fewer and fewer people trust the so-called mainstream media; so few in fact that there actually isn't a mainstream media anymore. Pretty much all media has become an expression of ideological vitriol, a theatrical dance aimed at capturing a larger market share of the neurologically dispossessed; A cynical beast birthed and nurtured to line the coffers of the men and women who captain these galactic founts of misinformation.

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Few trust our public school systems anymore. What was once viewed as a virtuous institution, an endeavor of the highest good, public education has been summarily devoured by every possible ideologically propelled interest group; the vomit that has followed has painted a picture of public education as rife with shitty teachers teaching shithead kids.

I could go on. From corrupt corporations and their corrupt CEOs to the self-serving, self-righteous and self-aggrandizing leaders of organized labor; from duplicitous, woke and censorship-informed activists touting the need for correct pronoun adherence to the reactionary and manipulative religious leaders looking to return the nation to the wonderful patriarchies of the 1950's, trust is vanishing into the very ether in which these individuals stoke their fires and solidify their self-concentered narratives.

But wait! It gets better. For now, superimposed over this already bleak landscape, say hello to ChatGPT, to Deep Fake technology, to Central Bank Digital Currencies; bid an open-hearted welcome to trust's final frontier, a world in which discerning truth from falsehood becomes virtually impossible.

What a dumpster of a world. What is to be done?

Enter, Bitcoin.

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I have written several papers (I like to call them books because it makes me feel smart, and I have even published them on Amazon) about Bitcoin, extolling the virtues of this quite extraordinary technology. In all of those pieces I have asked, nay begged, that we have some imagination when considering our Bitcoin future. I will go even further here: Bitcoin is our only hope in an increasingly trustless world, for within the Bitcoin protocol lies the answer to all of the conundrums posed by a trustless world:

The ultimate answer is verification of truth. Hear me out.

To begin with, when I suggest that we have some imagination, I am actually not asking for all that much. The boxes in which we live, the lenses through which we view reality, have evolved time and time again. It wasn't all that long ago that we believed that the Earth was the center of the universe, that humans would never fly, that computers were the providence of NASA. Things have changed, and they have changed quickly. The public internet was born around 35 years ago, give or take. Now look at us. It is almost too hard to imagine what the next ten years will bring.

So, why Bitcoin? Why is this relatively straightforward technology (ingenious and elegant, complex and nuanced...but straightforward nonetheless) the answer to the impending doom we

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all face if we are unable to prime and restart our national and international trust engine?

It's simple. Because Bitcoin is the truth. On a most basic level, the Bitcoin protocol – and the tens of thousands of nodes that run the software – verifies each and every transaction that takes place on chain. No one is in control. No one's word needs to be taken as fact. The truth is manifest and auditable on the blockchain itself. Countless entirely objective nodes make falsification of the record an impossibility. Bitcoin is thus an inviolable, immutable, incontrovertible truth.

Have some imagination!

What if, just what if, the Bitcoin network, in time, becomes the base layer of this thing we call the internet? What if all data that passes through this network is verified and scoured for falsehood by the soon-to-be billions of verifying nodes; nodes that become native to the devices that we employ for all of our communication and social/virtual interactions? And what if more and more people, in an effort to believe, abandon the cynical and exploitative and fetid digital world that has evolved to date, and instead join a network of unassailable truth?

You see, the promise of Bitcoin is not that it serves as sound money in an unsound monetary universe; the promise is not that it births a banking

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system that is devoid of scammy, fraudulent middlemen; no, the promise is far, far more profound.

The promise of Bitcoin is that it slowly devours the very beast that gave birth to its need.

Trust is a human imperative, a social imperative. Without trust, chaos ensues. In a world in which belief in things must always be questioned, mental health suffers; governments fail and anarchy rises; lawlessness and violence become the norm rather than the exception. In a trustless world, isolation and hoarding are seen as virtues rather than maladaptations. In a trustless world, everything falls apart, institutions crumble, warlords and demagogues emerge on an ever-rising tide of uncertainty and fear.

We are moving toward such a future, toward such a world. Bitcoin is our only hope. In Bitcoin there exists the possibility that trust can slowly be reestablished, not based upon the words and deeds of men, but instead on a universal digital protocol that sifts through the mire and always, without prejudice, arrives at the truth.

We must have the imagination to believe in this possibility. This is what makes Bitcoin a beacon of hope, a ray of light permeating the haze of a creeping fog of surrender.

I HODL Bitcoin, thus. I preach the gospel of Bitcoin because I dare to hope, for my great

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grandkids, in a world community governed by truth, verified by benevolent objectivity; a world in which trust forms the very core of our existence.

So to Balaji and Peter Schiff and all of the other catastrophians I say, perhaps you are right. But the truth remains – the only way out of this existential death spiral is through a rebirth of trust, and only Bitcoin, realized to its highest and most majestic potential, can provide this.

Just imagine.

BITCOIN AND TRUST #2: TRUST, VERIFICATION AND DEMOCRACY

I recently watched with bemused indifference the CNN-Trump town hall charade; yet another in an endless list of macabre political and social zombie dances.

Truth is, I don't care all that much anymore about party politics, about the upcoming presidential election cycle, about supposedly heartfelt and earnest liberal and conservative political expressions within the American polity, about the hand-wringing surrounding the tenuous future of American Democracy, etc. What I do care about, however, is how easy it is for human beings to be manipulated, to believe the lies.

We are all sheep - blind followers with little sense of discernment, sheep; we are all entirely programmable and entirely impressionable. History may not repeat itself per se, but as an endless record of follower-humans following leader-humans off of proverbial cliffs demonstrates – and for no other reason than the leader-humans were/are really skilled at lying – it certainly feels like déjà vu all over again.

Worry not! This is not an article about Donald Trump or about ideological disaffection. Trump is just one man in a human melodrama that spans millennia.

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The focus of this piece is about the role Bitcoin can play in restoring belief and in ending human somnambulism; it is about how we disempower the disinformationalists. And it is a warning, for those in power will go to any lengths to maintain their hypnotic grip on humanity.

So the first question we must examine is this: why are governments seemingly so afraid of Bitcoin? Interestingly, it's not simply because Bitcoin has the potential to end governments' monopoly on money (which is admittedly a pretty big deal in and of itself). No. The underlying reason actually indicates something far more fundamental. Governments are afraid of Bitcoin as a construct because governments can only govern through deceit and dishonesty. You see, the most powerful and successful governments throughout history have been (and remain) the ones that are the most adroit and accomplished at lying. The United States' government, that bastion of supposed democratic righteousness, is in fact a compelling example of this principle. From Vietnam to Iraq, Joseph McCarthy to Lyndon Johnson to Jerome Powell and beyond, U.S. History is replete with examples of the power of lies, and of the malleability of the minds of well-intentioned, patriotic, innocent, hopeful, lost citizens.

Back to Donald Trump for a moment. This from the BBC: "...Mr Trump has questioned the legitimacy of the election process in a series of tweets, the latest of which said on Monday: 'Of course there is large

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scale voter fraud happening on and before election day...Why do Republican leaders deny what is going on? So naive!' “

The above quote is not from the fall of 2020. This is from 2016, when then-candidate Trump was facing then-candidate Clinton in the general election. Lest we forget, Donald Trump was making claims of rigged elections all the way back to 2015. A masterful and in fact quite sophisticated practitioner in the art of exploiting human neurological frailty, Donald Trump brilliantly leveraged (and continues to leverage) his skills as a purveyor of disinformation. Indeed, tens of millions of Americans, to this day, believe to their very core that Trump's claims of election fraud in 2020 are correct, and that the presidency was stolen from him and from his followers.

I find this entirely fascinating and frightening at the same time.

The point is not whether Donald Trump's claims are accurate. And if I am being honest, I must admit to having no way of knowing whether or not Trump's claims are true. (The fact is, if I reject his claims, I may simply be choosing to believe the narrative that has been proffered by the other side. Both sides adhere tenaciously to their data. Both sides dwell in echo chambers that reinforce their narratives. Both sides suffer from the anti-intellectual effects caused by the frailties of human neuroplasticity. And both sides are composed of millions of follower-humans, unaware of

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the power that the leader-humans wield through their manipulations, through their theater, through their deceptions.) The point here is that without the capacity to verify Trump's claims, we are all potential prey; without the ability to know beyond any doubt what really happened in the last election cycle, there is no way to trust the election results – indeed, there is no way to trust our political process at all.

Neuroscience 101. Hear something enough and you will believe it to be true. Get on your knees and pray to god every day for an hour, and within months, weeks, even dyed-in-the-wool atheists will believe in god. Read only articles on Breitbart and The Gateway Pundit, listen only to podcasts by Tucker Carlson and Glenn Beck, and you will, beyond any doubt in your mind, believe the election was stolen. Read only articles on Mother Jones and Huffpost and Slate Magazine, and you will believe beyond any doubt in your mind that the election was valid. Listen only to YouTube channels broadcasting the views of Michael Saylor and Balaji and Mark Moss and Jeff Booth and you will believe that Bitcoin to a million dollars is inevitable, that hyperinflation is coming, and that the banks are all going to collapse. Listen only to YouTube channels touting the views of Warren Buffet and Peter Schiff and you will believe Bitcoin is a ponzi scheme and a scam.

Humans are sheep because we are wired to be sheep. We believe that we are critical thinkers and great discerners of truth, but we are all of us just

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ingesting and internalizing the narratives that we hear, over and over and over again.

Without verification, we are all potential victims to the lies told by those in power.

Again, enter Bitcoin.

As I posited in the first part of this series, we need to have some imagination. We need to have the willingness to see that, in time, the Bitcoin network could act as the foundational layer to all digital interactions. And in time, there is every possibility that such a network could have the capacity to verify beyond any possible doubt each transaction, each interaction, each news story, each claim by the government, each tweet, etc.

But here's the thing: we actually do not need to have much imagination at all to recognize that elections and blockchain technology are present tense, not future tense, considerations.

Imagine a system in which every ballot is imprinted with a digital private key/signature. All voting records live on an immutable ledger. While this will not disempower those who employ lies and disinformation as a way to manipulate the neurologically susceptible, it will move us in a direction in which claims of voter fraud, like those touted by Donald Trump, have no teeth. And perhaps in time, as Bitcoin and the Bitcoin

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network proliferates, more such forms of verification have the potential to undercut the liars' superpower.

I recognize that at this moment, Bitcoin is feared more for its ability to circumvent monetary control than it is for its inherently truthful nature. U.S. leaders are frightened at the prospect of the dollar losing its status as the world's reserve currency, and as such they will do pretty much anything to question and undermine the legitimacy and accessibility of anything that furthers such a possibility. (For example, right now we hear far more about the evils of China and of RNB ascendancy than we do about Bitcoin.) But can you see, in a possible future in which lying becomes increasingly difficult, why our leaders might fear Bitcoin so very much? And can you see why our leaders will do anything to stop the ascendancy of truth and verification? I have little doubt that, as the Bitcoin network becomes increasingly capable of vetting any and all forms of data, of verifying any and all forms and claims upon truth, that leaders the world over will do everything – everything! – in their power to destroy this network – because without the ability to lie, to manipulate we the sheep, all governments, all centralized power brokers, must by their very nature fail.

In time, Bitcoin can become so much more than a monetary network. It can become so much more than a store of monetary value. It can become so much more than property. In time, The Bitcoin

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protocol and Bitcoin network can become the very thing that those in power fear most: the truth.

Where there is truth, the sheep awaken.

As I said at the beginning of this piece, this is not a political screed. Politicians lie, regardless of ideology. Leaders on the Left are just as apt, just as skilled, at employing disinformation and dishonesty as are those on the Right. The point is, without the ability to objectively verify the truth, humans will continue to hurl their mindless selves into the fray, believing to their core the lies proffered by those who benefit from such duplicity.

I know that many of you reading this will see my views about the evolution of the Bitcoin network as the stuff of fantasy. I ask you though: throughout human history, hasn't every advancement at once been thought of as fantastic? Bitcoin is only just beginning. Once our leaders come to realize that, in the not-so-distant future, the Bitcoin network and protocol could morph into a global and inviolable lie detector, they will go to any length to kill it. For they are only as powerful as are the believability of the lies they tell.

BITCOIN AND TRUST #3: GENERATIONAL DISTRUST AND ENDING THE CYCLE

Trust is a funny thing. Generationally speaking, one could make the argument that it is the job of the younger generation to essentially tell us older folks to go fly a kite (perhaps in more raw terms, and metaphorically of course) when it comes to our values, our norms, our advice, etc. Music provides an apt cultural landscape on which to view this tension.

In every generation, emerging and evolving musical forms have been decried by the older, traditional set as being bad music, noise, even not music at all. In the late 1950's Walter Cronkite referred to jazz as "...that musical noise...", and his words were not offered as praise. Rockabilly of the 1950s was detested by the trad country community. The music of the summer of love was rejected wholesale by the parents who, ironically enough, embraced jazz and bebop. Punk rockers were met with blank stares and utter contempt by their hippie parents, and rap continues to be the object of musical scorn the world over. The point is clear: tradition hates innovation, mostly because tradition doesn't understand innovation and feels threatened by this new iteration. And yet, the truth remains; it's all just music.

Here's where things get a bit complicated.

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It's one thing to not understand, dislike, even personally reject something new. It's another thing entirely to discredit the new, to actively fight against the new, to try and destroy the new. And within that effort to destroy and to bury the new form of expression, those seeking to kill off the new thing will, in their rather tired and sad desperation, create false narratives and stories to rationalize their adherence to traditional ways. Unfortunately, these narratives can become so powerful, that they lead to the development of institutions and movements guided entirely by falsehood, led by self-serving and power hungry zealots, armed with all of the cultural weaponry that tradition has at its disposal; shameless and conscienceless, these forces will often go to extreme lengths to kill the thing that they have decided, in their self-concerned ignorance, is evil.

Flashback to 1987, and recall that the Dead Kennedys were sued by the government for obscenity in light of images that appeared on their Frankenchrist album. While in the end the Bill of Rights held firm, the cost of defending themselves against such capricious claims left the band in financial shambles; and lest we forget, out of the ashes of this debacle rose the PMRC and Tipper Gore, an organization who used the chimera of saving children from the grips of Satanic forces to reify a false, self-aggrandizing and pseudo-moral narrative.

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Beyond the world of music, we see this dynamic playing out today in the culture wars over pronouns and gender identification. In an effort to reject and destroy that which threatens their view of a righteous world, anti-trans forces have birthed several damning and accusatory narratives that have themselves become so powerful, that entire states are now moving toward illegalizing transgenderism altogether.

As much as I hope that, somewhere far in the future, such destructive and reductive forces can be disempowered by truth-informed mechanisms like the Bitcoin protocol, I am not holding my breath. But in the present, the power of verification – that very thing that makes Bitcoin such a revolutionary moment – can be leveraged by the Bitcoin community as a way to bridge the generational gap, to push back against the narratives that Baby Boomers and others embrace in their rejection of Bitcoin, and to move the protocol adoption curve forward.

Here's my point.

My generation (I'm a youthful 61) has many qualms with Bitcoin. Some of these concerns are valid (old people hate volatility), while others are informed by entirely false narratives and prejudices. And just like with the musical examples above, so many of these false narratives are incredibly difficult to disarm; for embedded within these rejections of something new there exists a desperate clinging to something understandable, something empowering, something

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unifying in its self-righteous disgust and self-concentered defensiveness.

Now granted, I'm a Boomer so I have a little more natural validity when I speak with my peers about Bitcoin. I'm not the Airpod wearing, yoga-mat toting, entirely self-absorbed and personal development obsessed Millennial who my generation loathes so very much (wry smile). But even such affinity does not get me far with Bitcoin. Rejection narratives come hot and they come quickly: environmental degradation, dark web currency, gambling casinos that make TokTokkers rich, etc.

My strategy in pushing back against these arguments goes back to music:

"Look", I say "You may be right. Bitcoin may be energy intensive and not helpful to the environment. Bitcoin may be used by scammers and defrauders as part of their schemes to get rich. Bitcoin may be the currency, or one of the currencies, of a generation of social-media heads, people that you hold in such contempt. This may all be true. But I would argue three things: one, that you are embracing arguments that you have heard but have not investigated yourself; two, that you are basing your hatred and rejection of Bitcoin not on the merits of Bitcoin, but on the way Bitcoin shows up in the world (Just like our parents rejected our music, because it came with long hair and blue jean jackets); and three, that you are rejecting Bitcoin because you

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don't understand it, which is so very much what all older generations do about shit they don't get."

And then I say this:

"There's one thing about Bitcoin that makes it different from anything else in the world, and that is the dynamic of verification. Ignore all of the other stuff just for a second, if you can. I am entirely willing to stipulate that, after you do your own research and after you challenge your own prejudices toward those yucky Millennials (another wry smile) that you may still reject Bitcoin, but hear me out on this one thing, this one really cool and rather revolutionary element of Bitcoin. Unlike every other human interaction in the world, Bitcoin does not ask us to put our blind trust in anyone else. No one owns it or controls it, so we're not being asked to trust the words and deeds of bankers or government officials or scammers or anyone; no one can hack it (take some time to learn about why), so it is, even in its volatility as an investment, the most secure network of all time; and no one can destroy it, because it is software that runs on millions of computers, all of whom are verifying each and every transaction that takes place."

And then this:

"Look, I'm not saying you should invest in Bitcoin. And lord knows that in a world replete with greedy people and liars, Bitcoin is just as apt to be used by these people as are dollars or gold or real estate or

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whatever gets them rich. And truth be known, Millennials make me roll my eyes as well. But you know what, that's my generational B.S. It's my own crap. Just like my parents shook their heads at my Grateful Deadness and my punk rockness, I shake my head toward Millennials. But that rigidity and silliness shouldn't inform my views about an emerging monetary technology and protocol. If it does, then I am guilty of the very thing that we blamed our parents for being guilty of 40 years ago. I don't want to be part of yet another anti-intellectual generation that rejects stuff it doesn't understand, or that embraces false narratives about things because those are the narratives we are exposed to the most."

And then my closing:

"All I'm asking is that you take a moment and consider what a world in which verification of truth, rather than trusting someone else's words, might look like. For example, Bitcoin and the Bitcoin network could have totally ended all of the stuff about stolen elections, because within this realm of verification there exists the ability to validate and verify each and every transaction (every vote) beyond any doubt. Also, with the Bitcoin network and protocol, you can say goodbye to things like identity theft and credit card scams and being double charged for stuff you didn't buy; because with Bitcoin every, ever, EVERY transaction is verified on an entirely secure network by tens of thousands of computers running unhackable software. And the thing is, there are so

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many examples of how verification could make the world in which we live so much better, because when we can verify stuff then we end up trusting the whole process. So all I'm asking is to do a little investigation about this thing before you reject it; you may find, despite yourself, that as you get it more, your appreciation for it changes."

We live in a world in which trust is an ever-diminishing construct. As I noted in my first two pieces in this series, as trust continues to erode we, as a species, are in increasing trouble and distress. I totally grok why my generation doesn't trust Bitcoin. But I also get that our mistrust is informed by false narratives, by petty prejudices, and by a tenacious adherence to things we understand and know. The thing about Bitcoin that makes it so novel, and so elegant, is that the protocol, by way of example, cuts through all of the falsehood. This I feel is the most powerful thing about Bitcoin, and this I feel is a route toward bringing more and more people into the fold.

Virtually everyone on the planet, boomers included, is concerned about the direction we are heading as a species. And at the heart of this fear is the fact that we can't trust anything anymore. Bitcoin changes this through its inviolable verification mechanism. It begins with money, property, assets. Who knows where it ends.

BITCOIN AND TRUST #4: WHY BARTER IS TRUST INCARNATE

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.

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

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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.

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,

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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.

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

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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 normalization. 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 a conduit for barter in the digital age.

BITCOIN AND TRUST #5: A VISION OF TRUTH

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.

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

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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.

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.

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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.

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

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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-

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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.

CONCLUSION: VERIFICATION IS OUR BEST HOPE

In a world in which trust is in retreat on every and all fronts; in a world in which there seems to be no way to curb the human appetite for money and power and excess; in a world in which people will go to any and all lengths to become king of the mountain (lie, cheat, steal, kill, to name a few *lengths*), trusting others has become a virtual impossibility, a fool's errand so to speak. Indeed, in a world in which our closest friends, even our parents and loved ones, are apt to lie to us whenever the perceived need arises, trust as a construct becomes no more than a hope-induced dream, something of song and poetry rather than of the *real* world.

We are in deep, deep trouble.

Increasingly we feel lost and confused; we intrinsically recognize, because we have no way to verify whether or not that what we are being told is true, that we are utterly defenseless and vulnerable; and that confusion, that terrifying sense of vulnerability, ends up manifesting in many forms, including but not limited to all manner of maladaptations: depression, anxiety, anger, hatred,

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ideological radicalism, violence, addiction, denial, dissociation – all of these (*and many more*) are maladaptive strategies unconsciously employed to trick our nervous systems into feeling like everything is OK when somehow we know that it is not.

It gets worse.

Since we have no universally employed mechanism that serves as a verification mechanism for what we are being told, what we hear, then we end up *choosing* what to believe, what to trust, and what not to – and all of those choices are simply subjective judgements, based almost entirely upon our susceptibility to propaganda, our neurological frailty, the values espoused by the echo chambers in which we have chosen to dwell, etc.

And it is pretty much all to some degree falsehood, specter, vapor. It is...*unreal*. And how does a species survive in an environment in which reality (*truth*) does not exist?

Short answer: it doesn't.

BLOCKCHAIN

I am not going to pen a long missive here about blockchain as a technology. (You can research it for yourself. And frankly, I'm no expert.)

For the sake of my argument, and super briefly, blockchain is essentially a technological breakthrough that utilizes cryptography (public and private cryptographic keys – *identities*) as a way to make individual transactions entirely secure, completely immutable and incorruptible, and recorded for all time on inviolable ledgers.

As of this writing, most blockchain projects are employed as ways to create new marketplaces: NFT marketplaces, Decentralized Finance Applications, etc. Some Blockchain (OK, a lot) are created just as “pump and dump” Ponzi Schemes. Go figure.

The Bitcoin protocol is the most decentralized, most secure, oldest (only 14 years old, amazingly enough) and most widely adopted of these emergent technologies; it is, in my opinion, most likely to serve as the base and foundational layer of this nascent technological revolution, as it is far and away the most democratic, decentralized and secure of all projects and protocols.

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So, you may be asking: how does blockchain – essentially, just a piece of software – help save the world?? Because when transactions (interactions) can, through the process of cryptography, be verified, doubt in the veracity of things slows down– perhaps even at some point it stops altogether. Consider these examples:

- a. *Elections live on blockchains and claims of election denial become entirely irrelevant.* Every citizen of voting age employs their private cryptographic key in carrying out their constitutional right, and in no way can the process be gamed because the protocol makes cheating impossible.
- b. *Credit Card fraud goes away.* When all transactions live on a blockchain, and when charges are made employing private keys and live on an immutable ledger – and when all credit transactions are scrutinized by the network for their veracity – fraud disappears.
- c. *Media cannot lie in order to make more money.* When events, as they occur, are recorded cryptographically and stored on inviolable blockchains, ideologically-infused media simply evaporate because the truth exists on a ledger that cannot be altered. In fact, when events become stored as they happen on blockchains (such a Bitcoin Network), lying in general becomes a virtual impossibility:

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- i. The police can't lie because body cams are crypto-secure
 - ii. Lies on social media are outed in real time – they are simply not verified
 - iii. Government officials cannot lie because a complete record of events, transactions, etc., lives on an immutable ledger.
- d. *Climate debates end and the work of saving the planet begins in earnest.* The data exists, immutable and for all to see, on the ledger. There is no way to use the data toward political ends because there is no way to lie about it.

Look, I get that this seems like the stuff of fantasy. And I also get that many of you would rather live in a world in which trust is entirely subjective, rather than living in a world in which being held to account for actions is the norm.

But we are at a critical moment in human history. As trust erodes, as institutions come under scrutiny from the general public, as elections become acts of theater rather than exercises in democracy, as leaders are increasingly seen as enemies of truth and of the rest of us, we move toward a complete social breakdown, toward anarchy and chaos. Considering the proliferation of AI, the mass weaponization of chemical and biological agents, the relative ease with which nuclear devices can be manufactured, we need trust, we need belief, we need truth, in order to survive.

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And so, until we live in a world in which trust exists because it just does, we need verification mechanisms. Bitcoin, at this moment, is the one mechanism, the starting place, for this movement toward survival of our species.

Thanks for reading.

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