Crypto Quickstart

By Brad Costanzo

Contents

**Nothing in this document should be considered financial advice. Do your own research, make your own decisions. This is for educational and entertainment purposes only.*

P.S. If you like this and have any questions about it or you'd just like to email me a quick "Thank You" shoot me an email to brad@bradcostanzo.com

Who I am & why I wrote this…

If we don't know each other yet, my name is [Brad Costanzo]. I'm an entrepreneur, investor, consultant and mentor to other business people and professionals.

I started "dabbling" in crypto in May 2017. I bought $5k evenly split between Bitcoin and Ethereum, watched it go up, back down and up again. I barely cracked a book or learned anything except the basics. I was financially invested but not intellectually or emotionally.

In July of 2020 a couple friends and now crypto mentors, in particular my long-time friend [Tai Zen] (*that link takes you to my podcast interview in Aug 2020*) who helped me see the beginnings of a new bull market and the opportunity to both learn and earn. Those two words came in that order on purpose as learning was the cause of earning.

First off, I am not that active of a "trader", I don't jump in and out, I don't even consider myself expert by most standards at investing in this space or the underlying technology… especially the technology.

But I've had significant success through a combination of being curious enough to learn more, courageous enough to jump in, thorough enough to keep researching and wise enough not to chase too many overly-hyped opportunities.

And timing had a lot to do with my success as well, having made my biggest moves in mid-late 2020.

That said, the best way to learn something is to teach it.

I've had multiple friends come to me in this bull market and ask me for a quickstart or crash course.

As I've consumed thousands of hours of simple and complex subject matter, it's to give someone that quickstart.

But this is my best effort to get someone from zero to basic knowledge as quickly as possible.

Crypto can be highly complex. But it doesn't have to be. The more you sit with it, read, watch a few videos and understand the overall narrative the easier it is and the more confident you will be.

Trust me, it's worth it. It won't necessarily be easy but it's very rewarding.

I'll give you the 80/20 here in my words, then some links. And a video with me walking you through some interesting thoughts I have.

That means you'll know the most important 20% that will get you 80% of the way there, you have to do your own research and take the next steps. And I'm happy to help where I can.

That said, some of my descriptions could be incomplete, semi-inaccurate, or downright wrong. But this is what I understand at this stage in my journey.

“If you don't make time to learn, you will get schooled”
~Brad Costanzo

The **Grammar** Of Crypto Comes Before The **Glamor** Of Crypto

I'll assume you're totally new to the space here and give you some of the most common terms, assets and things you need to know

- **Cryptocurrency/CryptoAssets** market consists of about 5000 or so coins/assets.
- **Bitcoin** $BTC is the biggest with just shy of 1 Trillion Market Cap (900bn)
- **Bitcoin Maximalist:** A person who believes all other crypto assets/coins are worthless scams and all attention should be on Bitcoin. Often referring to altcoins as "shitcoins"
- **Altcoin**: Every other coin besides BTC.
- **Stablecoins**: Cryptocurrencies that always trade pegged to $1 USD.
- **Ethereum** $ETH is the 2nd biggest coin at 176bn.
- Entire crypto market cap is about $1.5T
- **HODL**: A term you'll see a lot. It means HOLD. More specifically "Holding On for Dear Life". It's the opposite of trading.
- **DeFi**: Decentralized Finance
- **Staking**: Earning reward tokens
- **NFT**: Non Fungible Tokens
- **Web3:** new iteration of the World Wide Web based on blockchain technology, which incorporates concepts including decentralization and token-based economics

For a more complete glossary of terms, definitions and jargon go here:
https://coinmarketcap.com/alexandria/glossary

What Is Bitcoin, Why Do I Want It?

The best description of Bitcoin's original reason for being is here on the [Bitcoin White Paper]() (At least read **Page 1** of that)

- Bitcoin was first, has the biggest narrative (Store of Value), and the greatest certainty of growth.
    - Altcoins have the highest potential for gains and wide use-cases, but also have the highest risk.
- Bitcoin started in 2008 and since then it has been by FAR the best performing asset class in the past decade, even with multiple 4 + bubble booms and busts.
- Created by an anonymous programmer "Satoshi Nakamoto" to revolutionize the global financial system and make it more fair to everyone.
- What IS Bitcoin though?
    - It has many features from many assets and doesn't fit neatly into any pre-existing categories. This crates a psychological hurdle to understanding what it is.
    - Store of value
    - Network
    - Currency
    - Payment rail
    - Commodity
    - Protocol
- **Main Features of Bitcoin**
    - **Decentralized** and uncontrolled by any individual, group and outside govt control. (more on this soon).
    - It's an **open source** network program that runs on millions of computers worldwide, each competing to solve an equation that relates to a transaction. The computer that solves that equation first earns a bitcoin as payment. Those are called miners. Think of them as neurons of the brain.
    - **Permissionless and censorship resistant**: Sent to anyone anywhere for any reason with no need for trusted 3rd parties to approve.

- **Perfect Scarcity**: There will only ever be 21 million bitcoins. And that won't happen until 2140. There are currently about 18mm in existence. NOBODY can inflate the supply.
- **Highly Divisible into "Satoshis".** There are 100 million satoshis per Bitcoin. And thus the minimum you can purchase is typically 1 satoshi but realistically a few dozen dollars is the minimum on the exchanges.
- **Unhackable**: They've tried. Never been done. (They can hack "people" but not the network)
- **Portable**: You can transfer your entire net worth anywhere in the world using nothing but a password phrase. You could leave your country, set up somewhere else without ever touching a bank.
- **SemiFungible:** You can buy things with it and pay people with it like a currency (HOWEVER, it's not efficient or cheap as a currency and this is no longer a big part of the use case). It's a store of value.

- **What gives Bitcoin value?**
    - Purely supply, demand, scarcity and most importantly, the BELIEF that
        - It will rise in value vs the dollar and other assets.
        - Others will necessarily pay more for it later.
        - The prices will rise indefinitely because of demand and perfect scarcity
        - It is the only asset that could possibly and effectively replace a failing global fiat system
- **Will The Governments Ban It?**
    - It is highly likely that some day they will take a coordinated effort to curtail its use because it threatens the existing system. Although it would be virtually impossible to take down the network, they CAN make it increasingly difficult to transact, use, own etc.
    - However the crypto community is determined and have a truly religious belief in its value and will always find a way. Prohibition never works, in fact it would likely make the use case stronger.
    - By the time Bitcoin, only 1 trillion market cap, is big enough to actually threaten the monetary system it would necessarily be orders of magnitude bigger than it is now… owned by more billionaires, and less likely to be stopped.
    - The gov's ARE working on central bank digital currencies, CBDC's, but they will be nothing like Bitcoin. They will be wolves in sheeps clothing. And it further

strengthens the case for bitcoin. Watch for these, they're coming and they are a technology with capacity for massive amounts of evil.

- Unlike all other altcoins (including Ethereum), and despite what you may hear, bitcoin has no competition. Even if a "better technology" emerges, it is virtually impossible for it to both improve on bitcoin and create as broad of a userbase and network effect as bitcoin has.
    - Further, bitcoin is "complete" and is not innovating. This is good.
    - The innovations on bitcoin however are in the form of "layered solution" that go on top of it which create many innovative uses.
    - See this video for a deeper explanation: [The Next Bitcoin?]

- **DIGITAL GOLD: One way to think of Bitcoin**

  Digital Gold. It's a [much better version of gold]

Traits of Money	Gold	Fiat (US Dollar)	Crypto (Bitcoin)
Fungible *(Interchangeable)*	High	High	High
Non-Consumable	High	High	High
Portability	Moderate	High	High
Durable	High	Moderate	High
Highly Divisible	Moderate	Moderate	High
Secure *(Cannot be counterfeited)*	Moderate	Moderate	High
Easily Transactable	Low	High	High
Scarce *(Predictable Supply)*	Moderate	Low	High
Sovereign *(Government Issued)*	Low	High	Low
Decentralized	Low	Low	High
Smart *(Programmable)*	Low	Low	High

  The entire narrative for Bitcoin is a near-perfect "Store of Value" (over intermediate-to-longer time frames), short term volatility not withstanding.

Note: I will go into more depth on my opinion of the investment case for bitcoin below. But feel it's important to note that when I began investing in crypto I began to see all coins as having very little difference.

I am not a Bitcoin Maximalist who sees no use in other coins, however, as I have researched more and more I fully believe that Bitcoin the most important crypto asset there is for its revolutionary ability to alter our financial system while leading the charge for other innovative assets such as Ethereum and the other altcoins and projects.

I do believe that Bitcoin's discovery could someday be looked upon with the same importance as the internet and the Gutenberg Press.

There is no simple way for me to explain my rationale in a simple document here and I could be wrong. This opinion has been forged by thousands of hours of research and examination and is hard to explain to others succinctly.

I still believe that many other crypto projects are innovating quickly and will usher in amazing developments, but Bitcoin is where I feel comfortable with big money while sleeping soundly.

For more reading and research links, specifically on Bitcoin, see the section here called [Dynamically Updated Additional Reading]

What is ETHEREUM?

- Ethereum is a decentralized, open-source blockchain with smart contract functionality. Ether (ETH) is the native cryptocurrency of the platform. Among cryptocurrencies, Ether is second only to Bitcoin in market capitalization.
- **I think of this as Digital Oil & Railroads combined**: It's the network and program that is powering and will power thousands of innovations using blockchain. It's the fuel and the tracks of the next industrial revolution
- Ethereum is a "global computer". It's a way for lots and lots of computers all around the world to connect to a common platform so that it forms one massive "virtual computer".
- More or less anyone with a regular computer and access to the internet can connect to the Ethereum network and contribute their spare processing power to this world-wide supercomputer. And just like with normal computers, people can also write software or "apps" that run on it and do cool stuff.
- Ethereum is like Bitcoin, but more flexible, you can write full programs for it to automate money dependent things. The programs are called smart contracts and the can hold money like people or banks can. The money they work with are called Ether.
- For example, You could write one that says, when two people paid 1000 into it wait a month and check how the weather was every day. After the month give one of them all the money if it was mostly warm and the other one if it rained much. Like a automatic insurance for farmers.
  - It's also expensive, incomplete, semi-decentralized and messy. But it's powerful and exciting to see where it's going to go
- Altcoins:
  - Ethereum is considered an altcoin, though it's the king of altcoins.
  - There are thousands of other coins with different types of use cases that is too broad to go into in this document, but well worth the research. Some of them are competing with Ethereum, working with it or creating entirely different use-cases.

What is DeFi?

- DeFi is short for “decentralized finance,” an umbrella term for a variety of financial applications in cryptocurrency or blockchain geared toward disrupting financial intermediaries.
- DeFi’s decentralization means it isn’t controlled by a single, central source. That’s important because centralized systems and human gatekeepers can limit the speed and sophistication of transactions while offering users less direct control over their money. DeFi is distinct because it expands the use of blockchain from simple value transfer to more complex financial use cases.
- **The most popular types of DeFi applications include:**
  - Decentralized exchanges (DEXs): Online exchanges help users exchange currencies for other currencies, whether U.S. dollars for bitcoin or ether for DAI. DEXs are a hot type of exchange, which connects users directly so they can trade cryptocurrencies with one another without trusting an intermediary with their money.
  - Stablecoins: A cryptocurrency that's tied to an asset outside of cryptocurrency (the dollar or euro, for example) to stabilize the price.
  - Lending platforms: These platforms use smart contracts to replace intermediaries such as banks that manage lending in the middle.
  - "Wrapped" bitcoins (WBTC): A way of sending bitcoin to the Ethereum network so the bitcoin can be used directly in Ethereum's DeFi system. WBTCs allow users to earn interest on the bitcoin they lend out via the decentralized lending platforms described above.
  - Prediction markets: Markets for betting on the outcome of future events, such as elections. The goal of DeFi versions of prediction markets is to offer the same functionality but without intermediaries.
- The yields you can earn are outrageously high, but also pretty complex and involve different forms of risk. High risk, high reward, brand new, exciting as hell.
- Reddit article about yield farming (fairly technical)
- Found this resource too: DeFi Resources
- The Defiant's Definitive Guide to DeFi
- One exciting feature of DeFi is the ability to borrow against your crypto-assets and purchase real world goods. Here’s one article that touches on the subject. https://thedefiant.io/dream-home-defi-loan/

What are NFTs?

- NFT = Non Fungible Tokens
- Ability to “tokenize” items like digital art, music, IP, anything and sell or transfer ownership verifiable on the blockchain without any intermediary.
- This space is getting enormous attention right now and will continue to grow.
- Personally I have made a few small purchases of NFT’s to further my understanding but I am not actively “investing” in this space at the moment because it takes a lot of time and energy to understand the risks are significant, especially on such an immature but growing and exciting space.
- I will be updating my knowledge bank here soon, but for the rest of this document my focus is on mainstream crypto investment theses.
- Links to NFT Resources:
    - https://twitter.com/TaschaLabs/status/1435316957734064133?s=20&t=w1emjVOdPBvcFbGhVrPkkg

Investment Case and Strategy

Crypto market moves in highly volatile cycles that are also eerily predictable patterns as you'll see.

Every bull and bear market gives insane opportunities to gain and high risks. It's like having a dotcom bubble & bust every 3 or so years (for now).

The biggest fundamental macro-narratives right now include:

The weaponization of money in the news is unprecedented as well. (Canada, Russia, Switzerland)

Money Supply/Stimulus: Government expansion of the money supply reduces its purchasing power and causes nearly all assets to go up. Money printing has expanded more rapidly than ever and I believe it WILL until the current fiat system exhausts itself.

Demographics: Millennials are the largest generation in the United States and are now entering their prime earning years. 92 percent of them mistrust banks, but that they love bitcoin. A survey has shown that 20 percent of them own bitcoin now, and more are likely to buy bitcoin in the future.

Retail Adoption: The value of a network is related to its number of users, says Metcalfe's law. More users equals higher price. What is particularly interesting about bitcoin is every FOMO event raises price, peaks interest and creates more HODLers. The bitcoin community is stronger than ever, and once someone falls down the bitcoin rabbit hole, they rarely climb back out.

Bitcoin's fixed supply, portability and auditability make an ideal potential global savings vehicle.

Institutional Adoption: The small amounts retail has invested in bitcoin will pale in comparison to when institutional investors become heavily involved. Bitcoin is an ideal institutional investment for several reasons.

First, it is a potential store of value as gold 2.0. Second, it is a tech adoption play with asymmetrical returns — massive upside and limited downside. Third, and most importantly, there is a game theory behind these high-profile investments. Every one of these big players that gets in creates a media splash, legitimizing the network and increasing the price, until bitcoin becomes a boring, safe-haven asset.

Stock-To-Flow Modeling: Stock-to-flow is the idea that the relative market capitalization of assets is related to the supply of an asset (stock) and the rate at which that asset can be produced (flow).

For more information see:
https://bitcoinmagazine.com/markets/the-macro-case-for-investing-in-bitcoin

MY evolving INVESTMENT THESIS

This is ever evolving. But for the most part my strategies have been informed by many people. Tai Zen from [CryptoCurrency.market]() has been my foremost mentor in this area.

His strategy is to trade the longer term trends, using an index-based approach with the majority of your capital and bet on the overall crypto trend vs coin picking.

His strategy is simple to understand but greater than I can go into detail here.

Another strategy I follow is inspired by Mark Helfman from [https://cryptoiseasy.substack.com]()

He offers a much more simple strategy that takes away 90% of the “trading” decisions needed and focuses only on when to accumulate and what to watch for when the market gets overheated.

I filmed this 20 minute video giving an overview of <u>my own investment thesis on Bitcoin, as it pertains to Mark Helfman’s strategy above</u>.

[https://www.loom.com/share/0e6af8e26c4647899dd9ff6933373065]()

Tools used in that video

- [TradingView.com]()
- [LookintoBitcoin.com/charts]()

Portfolio Allocation

Most people start with Bitcoin. Or 50% Bitcoin, 50% Ethereum. Then they begin to diversify into other large cap altcoins, a few smaller cap alts for entertainment and then into stablecoins for getting a high yield.

There is no right way to do it. It's dependent on the size of your assets and risk tolerance.

One of the best methodologies I've found and often follow is Tai Zen and Leon Fu's TaiFu30 Index https://indexes.cryptocurrency.market/ and to best learn how to use it, you can simply visit https://cryptocurrency.market

Where to buy (US Based Investors)

Depending where you live there is no shortage of places to buy and sell crypto on "centralized exchanges." I personally have used Coinbase more than any others due to its convenience.

Here is a very small list to get your started.

- Coinbase.com
- Gemini.com
- Kraken.com
- FTX.us
- Crypto.com
- Paypal.com (you can actually buy and sell BTC and ETH here. But you can't move them off paypal. You can only buy, sell or hold. Unlike other exchanges where you can move to another "wallet" or buy things with your crypto. This is the easiest but it's like crypto-training wheels. **I don't personally recommend it at all**).

*Note: There's a saying in crypto: "Not your keys, not your coins"

This means if you leave your money on the exchange or with anyone except in your own custodial "wallet" then they are subject to loss, hacking or even seizure.

Personally whenever I buy crypto on an exchange I move it into my private wallets as soon as possible.

Taxability of Crypto

- This is the pain. "Technically" everytime you sell for a profit it's taxable. But also if you decide to buy something with your crypto, taxable. If you swap one coin for another, taxable.
- There are programs that allow you to easily track the gains/losses for tax reasons.

- I haven't personally sold any yet, only bought so I haven't had to deal with this. Buying is easy, selling CAN be the messy part, but exchanges help you keep records of your transactions.
- None of this is tax advice, consult a licensed professional or CPA

How to store crypto safely:

- Depends on how technically savvy you are and how much you own.
- The more of either above, the better it is to keep your crypto in a "Hardware wallet" off the internet like on Ledger.com
- Types of storage
  - Crypto Exchange
    - Like keeping at the bank.
    - Biggest risk is the exchange being hacked and losing money which has happened in past but their security has gotten alot better these days.
  - Software Wallet
    - A cell phone app that lets you keep your coins in your control. No exchange risk, but could be some hacking risk if someone ever got into your phone with malicious code etc. Safer than exchanges.
    - Example: [Exodus wallet]
  - Hardware wallet
    - Safest version, requires more technological skills (not hard but tedious) and immense responsibility not to lose your passcodes etc.
    - Ledger Nano X is my preferred. Buy it from the company website: https://Shop.Ledger.com but instead of clicking on that link you should google "Ledger Nano X" and find the shop that way and click the official link. This is a security feature because you don't know for sure if the link I just gave you is the real one or a fake one created by a scammer. It's real, but good practice is never click random links to important things like this.
- I recommend new and smaller investors just find a good exchange like the ones listed above and keep your money there.
- More Reading:
  - https://cryptonews.com/guides/how-to-store-cryptocurrency-safely.htm
  - https://cryptocurrency.market/bitcoin-and-cryptocurrency-security/

PASSIVE INCOME

Ways to earn yield

- Passive income in crypto is one of the most sought after strategies after appreciation of your core holdings.
- There's multiple ways to earn income with your assets including
- Staking
- Lending
- Yield Farming
- Nodes as a Service
- Several exchanges pay you "interest" often called "rewards" on your coins because like a bank, they lend them out for interest.
- Stablecoins often earn the most because they're in high demand for their utility value.
- Examples:
    - https://Celsius.network and https://Ledn.io are two companies that pay high interest on your coins.
    - With Celsius, I simply buy coins there or transfer coins I own there.
        - Bitcoin pays me 6.2% APR
        - Stablecoins like USDC, USDT, DAI pay me 10.5% APR with zero price volatility.
    - https://AnchorProtocol.com

Top Crypto Passive Income Generators 2022 curated from https://www.coindesk.com/learn/top-6-crypto-passive-income-generators-for-2021

Proof-of-stake (PoS) STAKING

Proof-of-stake is a type of blockchain consensus mechanism designed to allow distributed network participants to reach an agreement on new data entering the blockchain.

This is critical because such a community-focused approach eliminates the need for central authorities like banks. In most cases, blockchains randomly pick participants, elevate them to the status of validators and reward them for their efforts.

The systems used to pick validators vary from blockchain to blockchain. Some blockchain networks require users to deposit or commit their financial resources to the network. Here, the blockchain selects validators from a pool of users that have staked a specified sum of its native digital asset. In return, validators earn interest on the staked funds for contributing to the validity of the network. This validation mechanism is what is called proof-of-stake. It provides an opportunity for holders (those in it for the long haul) to generate passive income.

Knowing fully well that transaction validation might be technically tasking, you could opt for PoS blockchains that allow you to delegate your stakes to other participants who are ready to take up the technical requirements of staking. Understandably, the reward distributed to validators is slightly higher than that of a delegator.

Interest-bearing digital asset accounts

Holders can take advantage of interest-bearing crypto accounts to earn fixed interest on their idle digital assets. Think of this as putting money in an interest-earning bank account. The only difference is that this service supports only crypto deposits. Instead of holding digital assets in your wallets, you can deposit them in these accounts and receive daily, weekly, monthly or yearly earnings, depending on the predefined interest rates. Crypto service providers that offer such products include:

- Nexo.io https://nexo.io/
- Celsius Network https://celsius.network
- BlockFi https://blockfi.com

Lending

Lending has become one of the most popular crypto services in both the centralized and decentralized segments of the crypto industry.

- Peer-to-peer lending: Platforms that provide such services enable systems that allow users to set their terms, decide the amount they want to lend and the interest they intend to generate on loans.

- Centralized lending: In this strategy, you rely solely on the lending infrastructure of third parties. Here, the interest rates are fixed, so are the lock-up periods. Like P2P lending, you have to transfer your crypto to the lending platform to start earning interest.

- Decentralized or DeFi lending: This strategy allows users to execute lending services directly on the blockchain. Unlike the P2P and centralized lending strategies, there are no intermediaries involved in DeFi lending. Instead, lenders and borrowers interact with programmable and self-executing contracts (also known as smart contracts), which autonomously and periodically set interest rates.

- Margin lending: Lastly, you could lend your crypto assets to traders interested in using borrowed funds to trade. These traders amplify their trading position with borrowed funds and repay the loans with interest. In this case, crypto exchanges do most of the work on your behalf. All you need to do is make your digital asset available.

Yield farming

This is made possible by the dynamic operations of decentralized exchanges, which are basically trading platforms where users rely on the combination of smart contracts (programmable and self-executing computer contracts) and investors for the liquidity necessary to execute trades. Here, users do not trade against brokers or other traders. Instead, they trade against funds deposited by investors – known as liquidity providers – into special smart contracts known as liquidity pools. In turn, liquidity providers receive a proportional amount of trading fees from the pool.

Once you deposit liquidity, the decentralized exchange will transfer LP tokens representing your share of the total funds locked in the liquidity pool. You can then stake these LP tokens using supported decentralized lending platforms and earn additional interest. This strategy allows you to earn two separate interest rates from a single deposit.

Bottom Line

This is far from the end for this document. **It's a living document which will continue to receive updates and additions.**

This document is primarily about cryptocurrency, but my personal beliefs are that you should start with Bitcoin and REALLY understand what it is before you dive deeply into the other coins, assets and distractions.

There are a lot of great projects, but if you don't fully understand the granddaddy of them all, then you're just gambling.

We are at a time in human history where it has never been more important for both our own security to understand this but paradoxically, we can generate immense wealth while protecting our assets.

"A Bitcoiner's Journey: It takes little talent to come up with 100 reasons why Bitcoin will fail. But it takes genuine curiosity to systematically debunk these reasons, one-by-one, from first principles.

This is how a bitcoiner is forged."

Bitcoin doesn't find you, you have to go find bitcoin.

This simple explanation comes through a couple thousand hours of studying, filtering, refining, tuning in to the signal and filtering out the noise.

It doesn't have to be complex. Over the longer term (which I consider 5 years) there is never a bad time to buy bitcoin.

But the more you know and understand WHAT and WHY you're buying it, the stronger your conviction will be and the more level your head will be to whether the insane ups and downs of this new asset class that has the ability to change the world and the fortunes of those who understand it and believe in it.

Speaking of belief.

Bitcoin's value is purely based on the collective's belief that it has value. Yes, it has utility as well such as the ability to store, transport and transfer wealth semi-anonymously and without permission.

However, if enough people don't share the collective belief in this new and superior form of Money (not currency, but money), then it will lose its value.

In fact, every few years Bitcoin collects new devout believers as well as speculators.

The speculators cause it to rocket to the moon and crash to back down. Those are the weaker hands who are just in it for the gains.

But every time it goes up, it goes up a little less, and when it crashes, it seems to crash a little less. This is the sign of a maturing asset.

The thing is, every time it goes up, it picks up new devout believers (HODL'ers) with it, thus strengthening it's core value. And right now, it's starting to pick up big institutional HODLers.

So although it's based on the belief of the collective, Bitcoin doesn't need You to believe in it.

You can doubt its value, question it's use case, ponder what happens if and when the government bans it or wonder what happens if a superior technology comes along to supplant it, which I don't believe will happen.

Bitcoin seems to keep pushing forward with a number that goes up given time. (You're familiar with this in the stock market arguments). The difference is that the booms and busts of crypto happen a lot quicker than stocks right now.

So bitcoin and crypto doesn't need You to believe in it. Because there's enough of Us who do.

Ignore it at your own opportunity cost.

Because one day 8 billion people will realize there's only 21 million bitcoin in the world and anyone with an internet connection can buy it, earn it or trade it, without permission, paperwork, citizenship or government control.

And for the first time in history, the smallest investors are front-running the institutions into the hardest asset the world has ever seen, democratizing the ability to build wealth rapidly and evening the playing fields.

In an increasingly authoritarian world, with the government's ability to see into our private worlds, control our movements, transactions and even freedom of speech, decentralization, censorship-resistant and permissionless technology fueled by a new band of cryptopunk rebels is fighting back non-violently against power and wealth.

A lot of people come to crypto for the gains but stay for the revolution.

The next decade is going to be very interesting indeed.

More questions? Email brad@bradcostanzo.com

Dynamically Updated Additional Reading

Which I Believe Is Foundational To The Asset Class. And "Dynamic" because I'll continuously add articles to this section

- Book: The Fiat Standard
- 16 Essays On Bitcoin
- The Ships are sinking
- Why Bitcoin Matters To Millenials
- **Mark Helfman's Updates from my paid subscription**
  - Bitcoin Investment Thesis
  - How High Will Bitcoin Go
- Few Understand This: A Visual Guide To Bitcoin (Only $19 and SO worth it)
- Escape Velocity: Read first 14 pages about bitcoin
- Crisis Investing
- FAQ about bitcoin
- Raoul Pal's Macro Thesis