

## **The Power of Bitcoin**

For the past year, 2024, I've been researching money—what it is, and where it's headed in this age of technological abundance. I remember being in Miami during the winter, reaching for cash to buy a coffee. The cashier informed me they only accepted card payments. I looked at the iPad with the small white square for tapping my card and paid for my \$8 espresso tonic. Another time, in the airport, they accepted cash but didn't have enough change to give me back. These small moments made me start thinking critically about money and where we're headed.

### **Why?**

The first question I asked myself was: why? Why do some places no longer accept cash? Why don't they have enough change? Why is there a shift toward tapping cards onto a little square attached to an iPad? What's behind this change?

I learned that the company *Block* runs those payment processors attached to iPads. It's called Block because they've diversified into Blockchain technology and decentralized finances. Jack Dorsey, the former CEO of Twitter, started Block and is also behind Cash App, which is widely used here in Philadelphia. Now you can even trade stocks and cryptocurrency through Cash App.

One day, walking down Market Street in Philadelphia, I saw an advertisement for the Bitcoin ETF. At the time, I was talking with a family member about the cost of cars and mortgages. As I learned more about debt and finances, that Bitcoin ad caught my eye and sparked my curiosity. You could say that was the start of my journey down the Bitcoin rabbit hole.

### **Following My Curiosity**

After seeing that Bitcoin was mainstream, I dug deeper. I learned about Michael Saylor, who owns the most Bitcoin in the world. His websites, like [hope.com](https://hope.com), became part of my research, especially his series "What is Money?" He explained

money as a technology, from bartering with cattle and seashells, to silver and gold, to fiat currency, and now digital assets like Bitcoin. I also read *The Bitcoin Standard* by Saifedean Ammous. After nearly 100 hours of research, I'm convinced Bitcoin is the best digital asset to own going forward.

## **What is Money?**

When Michael Saylor answers the question "What is money?" his main response is:

### **Money is energy**

Like a battery stores physical energy, money stores the potential to exchange goods, services, or labor. Traditionally, money is a medium of exchange, a store of value, and a unit of account. But the problem with money today is that it's no longer a true store of value. The Federal Reserve prints money endlessly, which depreciates the dollar over time. So, treating money as a store of value is for fools. The rich invest. And I believe Bitcoin is the best investment.

## **Old vs New Technology**

I think of the Knights Templar, who created an early form of modern banking. They developed a system where pilgrims traveling to the Holy Land could deposit their gold for safekeeping and receive a letter of credit, similar to modern-day checks. It protected wealth during long journeys but was slow and cumbersome, much like today's banking system.

*"Laugh hard, it's a long way to the bank" – Modest Mouse*

I despise going into a bank. They feel sterile and useless. Ironically, banks advertise that you should use your phone instead of visiting the teller, yet the systems remain slow. If I cash a check on a Friday, I don't get full access to my funds until Tuesday. The bank takes a physical check and turns it into a digital number, but they aren't

holding that money in cash or gold—they're lending it out. Meanwhile, they print more money, inflating the supply and depreciating my dollar. Without the gold standard, fiat currency feels like monopoly money.

The problem with gold is that it's not truly scarce—you can still find more of it. But Bitcoin is different. It's the first truly hard, scarce asset ever invented, with only 21 million Bitcoin that will ever exist. That's why I see Bitcoin as digital property, not digital gold. Like land, it's scarce. Gold isn't. Bitcoin is digital property with qualities of gold—a hard, scarce store of value.

### **The Beauty of Blockchain**

With Bitcoin, I can send millions of dollars from Philadelphia to Tokyo almost instantly, bypassing slow, traditional banks that close on weekends and rely on intermediaries. Bitcoin removes the middleman, enabling peer-to-peer transactions on the blockchain—a decentralized ledger. This open-source technology allows anyone to run a node, verifying every transaction since 2008. For the first time, truth in transactions is immutable. If money is information, the blockchain is the global highway it travels on.

### **The Goal is Freedom**

What I love most about Bitcoin is that it provides autonomy and freedom from central banks. I don't see Bitcoin as a way to get rich quick. The biggest concern people have is its volatility, but that volatility is actually a good thing for long-term investors who can buy dips when the price is low. The reason for its volatility is that it's a liquid asset class, traded 24/7 globally.

I see Bitcoin as a long-term, 30-year investment strategy to acquire digital property. In 2024, owning physical property is nearly impossible without going into debt. Physical property requires maintenance, taxes, and isn't portable or liquid like Bitcoin. As someone who loves to travel, Bitcoin's portability is enticing. It's property you can take anywhere—freedom of movement, free from intermediaries and governments.

## **How Bitcoin Has Changed My Outlook on the Future**

Bitcoin has shifted my mindset about the future, sparking optimism. I see Satoshi Nakamoto, the anonymous creator, as a kind of prophet. This technology, created in 2008 in response to the banking crisis, gives me hope for the future. As a Gen Z person born in 1996, I don't just want to survive—I want to thrive. The salaries in 2024 barely provide enough to cover basic needs like food and shelter. It's difficult to support a family on a single income. Bitcoin gives me hope that I can save for the future.

Bitcoin has changed me from a spender to a saver. I have no desire to buy anything but Bitcoin. This is the first time I've ever felt like I'm really saving for the future, knowing my money will appreciate rather than depreciate. Bitcoin encourages me to think long-term—10, 20, 30 years ahead.

## **How Bitcoin Has Changed My Everyday Life**

One of the first words in *The Bitcoin Standard* is “pecuniary,” meaning money or wealth. It comes from “pecu,” meaning cattle. In ancient times, wealth was determined by how much cattle someone owned. The word capital itself derives from cattle, as *caput* means “head of cattle.”

Also discussed is the word “salary,” which comes from “salarium,” money issued to Roman soldiers to buy salt, which was critical for food preservation. I remember my time in the Peace Corps in Zambia, where salt and water were essential. Each morning, I fetched water from the well, boiled it, and filtered it for safe drinking. In the afternoon, we preserved fish by drying and salting it, so families had protein for the week.

The etymology of “protein” means “primary” or “of first importance.” Protein is essential, and I consume mostly red meat—dense in nutrients like fat and cholesterol. Cholesterol, derived from “sterol” or steroid, gives my body natural power.

For the past two years, I've been on a 100% carnivore diet, eating one meal of red meat a day. Man only needs meat, salt, and water. When your body is full of energy and not dependent on constant food, it transforms how you think about life. I no longer feel like a consumer, but I'm moving all day, barefoot, without need for much from the material world. Like a battery stores energy, I store fat and protein for power each day. I think money is the same—economic energy that shouldn't be expended.

That's the major shift Bitcoin has made in my life. It's transformed me from a consumer to a capitalist. Bitcoin encourages me to stop spending money and to save and store that energy in cyberspace.