Thu 07 Apr: Crypto Class - Digital $$$ - Block Chains - Mining Proofs - Broken Tokens - Bit Whales - Gone Cash

What would you do if they stopped printing cash? Here's a scary choice, learn about cryptos or starve. Be ready for future digital debates. Digital dollars must never be programmable. Hot and cold wallets and secure online ID. Ensuring digital money is universal. We must recognize that control is their goal. Programmable digital currency could own us. Superior payment methods preached by kids in baggy pants. If we want to control our own future, then we must understand it. Bypassing the evil parts of AI. Understanding public and private keys. This is happening whether we like it or not. It has to be civilized. Watch all related local legislation, because we are getting thrown into the deep end of the digital future. Our understanding is also our best defense. Learn more about your ad choices. Visit megaphone.fm/adchoices

No, it's true. Stop bluffing. They do absolutely nothing that is trusting come, I'd

love for you to compare this to Pearl Harbor and 911 is disrespectful and fucking disgusting. That's the most self centered thing that I've ever seen compared to those events. It's not even worth remembering no one that I know was even still paying attention to wait, we don't forget this shit in

like a month that nobody mentioned it. And you know it too. You can omit this thing and squeeze it till it's bone dry and it boom trimming the juice while you're stupid committees wasting money convicting people from a year ago. Well, CNN wants Continuous Loops, we would rather hear you address a

million other issues we don't want to listen to you cry, get a fucking tissue. So many things could be dealt with in a chip, but you would rather sit in front of us and sell your own.

Okay, that was dope Samsung buyer, right? Samsung is buyer again? How are you the underdog? So today we're gonna be talking money, I took screenshots of my, my crypto.com so that I can show you guys as well. So I can walk you through. Considering that the Bitcoin Conference is happening, I had a ticket, and I

couldn't go. So you know, I have other things, I can watch him from a distance. But while the Bitcoin Conference is discussing freedom, decentralization and all these things, there's a lot of people that are confused as to what it really means. They don't understand what it means to be blockchain, what gas

means, what Bitcoin is, what the difference is, you know, what they're using, how they're using it. And it's because the people have been conditioned to get stock certificates, right? And we can't, you know, see it. Now. I had one person, a listener, who was like, Hey, I don't know how, you know, and I was like,

hey, you know, and I urge all of you, if you have a crypto.com account, and someone else doesn't, within your communities, share it, you each get $25, why not use that, hello. And you know, to people that are close to me, I just hand out the stuff that I haven't staked. And I'm like,

you know, when you become a kajillion, air, just pay me back. That's it, I say, I'll send you a few coins. So that way you can stake it. But just because it's just grown, and I'll show you, you know, my house fund, like I've already envisioned in my eyes, you know, because I don't own a home, in

my name at all. So my goal, as a person is to buy myself a home, I know what it looks like, I could tell you right now, it's a two bedroom has a den. It's like the two huge bedrooms flank the front door, big open space, and it spills out to the backyard where there's a saltwater pool that's covered. So I don't get

bugs or any other critters in there, with a little bit of a fenced yard so I can have Nick's run around. That's all I want a small, you know, two bedroom house that has a pool so that I can an offense, of course, because I'd like to roll out of bed and into the pool and not have to like put on a bathing

suit and stuff. You know what I'm saying? So, why not swim naked in the morning? With coffee? Like, what better than CASB needed to? Am I making demands here? I mean, this is my dream home. So that's what, you know, what I've been saving up for now. In 2018. I was on the chat boards. And there I was

having a discussion with some people. And someone sent me a link to sign up with crypto.com And so, you know, they said you know, you should buy yourself some some crypto.com coins right there called Kronos, right? Which stands for time to and I was like that sounds cool. So I spent literally, like, I think

it was $25 and then another $75 When it was like nothing, right? When it was like nothing 0.001 pennies, right? And I bought that and left it there and I'm going to show you since 2018 how it's grown to be massive, and how I'm constantly making money as well because of it. So I'll show you that today I'll show

you what I what I've been doing and I'll show you my little fun because you have to remember that when you withdraw crypto you have to pay 20% in tax is considered income so you're gonna have to pay it so make sure you have enough to pay the tax man and buy whatever it is that you want. I don't touch it

at all. I have that I have some LoopRing as well which I get this guy's so I bought loop ring accidentally in the middle of the night. It was like one 3am I don't even I remember when it was pennies, and I bought

whatever amount it is now it's 2000. It was nothing. It was like chump change from I actually spent Cronos to buy it. That's how I buy other stocks from the KRONOS that I make, I buy Well, coins, not stocks, I'm talking old school. So we'll talk about that. Just like how people made money from, you

know, dose, right. And that was just to get people excited. And here's the trick that gets you to jump in without knowing what you're jumping into, or what it is that you're jumping into. And then you lose your money. Because then you start watching these YouTube videos, where people are like going on this is

going to the moon and internet. Right. So the problem that we have now is that we're at a crossroad. But considering considering that today, there were some interesting conversations by Peter Thiel, and interesting conversations by Jack Mahler's, I'm thinking that they may actually push the

resistance to program the coins. But before you can understand what I mean by that, and how they wish to control it, where you only have, you know, house credits, or food credits. I wanted to, to show you something, let me see. Yeah, I think someone's in this account. I can't even I don't even know

who. But, um, I got these photos today. That were super awesome. And here's the thing, like, now it's gone. These were like, photos of you, Joe Biden, and Joe Biden that Valerie Jarrett commissioned by the way, again, using her email, you know, the one that is not.gov, the one that she used, and Joe Biden and

Obama used when? Yeah, the whole Iran money thing was going on, you know, in the beginning of 2016. So it's like, whatever. So yeah, I just thought I'd show you some of those. Maybe show you some of these. I didn't put them all on here yet. Oh, these are faces, let's go photos, a ton of photos here, just random

ones. Because I've been kind of creating collections so people can log in and just watch as they wish, and see everything they want to see if they're curious. So I've been organizing it trying to organize it. There are some videos. So I'm trying to organize it, it's gonna get there at some point, right? It's

gonna get there. I just thought, you know, it'd be a nice treat. Just to show you I have been trying to put it in a way where people can actually sift through and watch themselves, but without being crass, right? Trying to filter out the porn, don't want to put that out there. And, you know, kind of

show people what's going on. So where do we start? I think before we even get into the crypto conference, I found some videos and I'll pause and explain because even though they're very explanatory, they're not like super explanatory. But the first one that tells you to understand

blockchain, I'm going to play it for you. I'll pause throughout it. Just to elaborate and see if anybody has questions. There's a delay on my streaming device to rumble. So you know, there's a delay, so I have to see how so let's get into money today. Let's talk blockchain. So this video says that it explains

blockchain in seven minutes. It's an okay job. But you know, when you understate See, most of these people that explain these videos, I'm just gonna be straightforward. It's like people that know the concept so well, that they talk about it like they're talking to people who have some knowledge. So I'm

gonna like super dumb this down with examples. I mean, they do they do an okay job. But what I'll do is how's this since it's only about seven minutes, let's watch it together. And then I'll be keeping an eye out for the questions. How's that? And then I'll just give a short recap. You know, of what he said. Let's

go.

Wonder if there's an easier way to complete transactions without having to deal with online wallets, banks and third party applications. Well, it's possible thanks to blockchain. Here's everything you need to know about blockchain. Imagine four friends, Jack, Ted, Sam and Phil meet up for dinner after

they're done. Jack pays the bill and all Have them decide to split the expense amongst each other. Now on the next day, when Phil sends his share to jack the online money transfer, the transaction goes through without a hitch, then Ted and Sam send their respective shares to Jack. But their transaction options

don't go through the field transaction cites some issues at the bank. That's when Jack comes to know about the many ways a bank transaction could fail. It could be due to technical issues at the bank. One of their accounts were hacked daily transfer limits being exceeded and sometimes additional charges

like transfer charges associated with transferring money. To solve these problems. The concept of cryptocurrency came into existence, cryptocurrencies are a form of digital or virtual currency that run on a technology known as blockchain. Thanks to blockchain, cryptocurrencies are immune to

counterfeiting don't require a central authority and are protected by strong and complex encryption algorithms and in a market of more than 1000s of cryptocurrencies like Litecoin Aetherium Z cash and so on one reign supreme Bitcoin now, let's go back to our previous example, and have filled 10 Sam sent Jack

two bitcoins each as their contribution to the previous night's dinner. Let's assume bill, Ted and Sam have three bitcoins and reserve Well Jack has five first bill sends two bitcoins to Jack, a record is created in the form of a block the transaction details between them is permanently inscribed in

this block. This record also holds the number of bitcoins each of the friends own. So after Phil's transaction, Jack has seven Bitcoins, Well Phil has one. Following this, Sam and Ted's and two bitcoins to Jack, a new block is created for each of these transactions. These blocks hold the transaction

details, as well as how many bitcoins Sam, Ted and Jack have in reserve. These blocks are linked to each other, as each of them takes reference from the previous one for the number of Bitcoins, each brand owns this chain of records or blocks is called a ledger. And this ledger is shared among all the friends,

which acts as a public distributed ledger. This forms the basis of blockchain. So what happens when Phil has only one bitcoin left, and he tries to send two more Bitcoins to jack the transaction will not go through this is because all his friends have copies of the ledger, and it's clear that Phil

has only one bitcoin left, his friends will flag this transaction as invalid, a hacker will not be able to alter the data in the blockchain. Because each user has a copy of the ledger. The data within the blocks are encrypted by complex algorithms. All of this is made possible with the help of

blockchain technology. blockchain can be described as a collection of records linked with each other strongly resistant to alteration and protected using cryptography. Now, let's have a closer look at the Bitcoin transaction between Jack and Phil and find out how it works. Every user in the

Bitcoin network has two keys, a public key and a private key. The public key is an address that everyone in the network knows up like an email address of a user. The private key is a unique address that only the user has knowledge of something like a password. First, Bill passes the number of bitcoins he

wants to send to Jack along with his and Jack's unique wallet address through a hashing algorithm. All of this is part of the transaction details. These details are encrypted using encryption algorithms, and using Phil's unique private key. This is done to digitally sign the transaction, and to indicate

that the transactions came from Phil this output is now transmitted across the world using Jack's public key. With this the message or transaction can be decrypted only by Jack's private key, which only Jack has knowledge of different cryptocurrencies use different hashing algorithms. While

Bitcoin uses the Sha 256 algorithm. Ethereum, which is also a famous cryptocurrency uses one known as eath ash, this transaction and several other similar ones are taking place all around the world. These transactions are validated, and then added block by block. The people who validate these blocks

are called miners. For a block to be validated and added to a blockchain. Miners need to solve a complex mathematical problem. The miner who solves this first adds the block to the blockchain and is rewarded with 12.5 Bitcoins. The process of solving the complex mathematical problem is called proof of work. And the

process of adding a block to the blockchain is called mining. With this fill in Jack's wallets are updated just like every person in the network who has completed a transaction. Now that you know about blockchain And it's important concepts time for a small quiz. What is the concept of blockchain that

ensures data cannot be altered by any of the users within the network? A public distributed ledger? B, proof of work? See proof of stake D hash encryption? Let us know what you think is the right answer in the comments below. three lucky winners will get Amazon gift vouchers details in the

description below. Let's have a look at how.

Alright, I see from the comments that a lot of people were like, Okay, I'm just like, I'm lost. Alright, so here's the deal. Bitcoin is one type of currency, one platform. Ethereum is another there's loop, there's Solana, there's a tons of ton of them. So what's the difference? Right, the difference is the

code. But the basic premise of this is, and I saw a lot of people saying, Whoa, that was an expensive meal. Yeah, it was just figuratively speaking. But it's on the fact that it's very difficult for someone to hack the system, because your wallet address is public. Now, usually people don't use the wallet

address that they spend with, right? They put money in there to another one to another one, and they keep on anemone. So nobody knows. It's Phil's or John, unless John's like, Yo, this is my wallet address. And that's the only way they know and they can keep track of transactions. And what happens

now, sometimes, in big apps like Coinbase, crypto and other I think Bonanza also has it, when you get money, it goes into a massive account, where you know, it sits there, and then it comes to you right? So sometimes it looks like you have like a shit ton, but you don't, right? Because it goes in. So it's like

a trading wallet. Now, so you understand the reason they can't hack it is because if all of us right now, everyone was giving me $1 In Aetherium. All of you would acknowledge every other person's dollar. And it's part of your ledger to this is what I'm trying to explain. So it it's for every transaction that

happens, it's validated by the previous transaction. How's that? This is all coding. This is all algorithms. This is all computer based. Now, what are these cryptocurrencies is the question. So I'm gonna pull up a picture here. Give me a second. Let me find it. So I could show you what it looks like. Seeing

where it's there it is. Okay, so this is one cryptocurrency called Iost. Right. And this cryptocurrency Camilla segment. Over here is a cryptocurrency that powers the iOS T blockchain. iOS T is an ultra fast decentralized blockchain network based on next generation consensus algorithm, proof of

believability. So what does that mean? So let's go to their website, iOS T, io. Let's go on the website. And pull that up again. So I can show you something. How to read these. Now, I don't know anything about this. I picked it at random, because then I can walk you through what I understand

because I'm not a crypto expert. But here is their website. Right iOS T. And it tells you everything you need to know for investors. Let's see what they say. All Trofast scalable, secure blockchain network based on next generation consensus, the proof of believability led by a team of seasoned experts

backed by world class investors. Our mission is to be the underlying architecture for online services that meets security, scalability, and needs of decentralized economy. Now, here's where they put, you know, hey, we started in 2019. This is to ensure decentralization, how many nodes we have how many

countries the partnerships, so they build a code and they're like ours is better because right? You should look at what we're doing. This is how we secure it. This is how we can expand it. This is how quick people can actually make exchanges on our system. For example. They told you about

stellar lumens remember,

PayPal got into it. This way, it's pretty interesting. Here we go. So this was made this blockchain was created to support digital representations of any currency, okay, any currency, but it also has its own built in token, the lumen. So like I explained to you last year, Pay Pal, when you when I

send you $10 to PayPal $10 comes out of my bank account. I'm banned from PayPal, but I'm just figuratively speaking right? It converts into $10 of lumens. And then that converts on the other end to whatever currency you get Australian dollars, yen, ruble, whatever. So that's basically the job of this blockchain is

based out of Ukraine, which is interesting. And there's a minimum per transaction fee of 0.00001 lumen. Now, if a lumen is very high, then that can cost you a lot of money. So each of these blockchains perform different jobs. They're there for different jobs. Does anybody may see governance tokens? I'm

trying to look at your questions because it's on a delay. Okay, so when you go to Don't Don't, don't get crypto.com yet, make sure that someone in your state group doesn't have it, because it's a free $25 You guys, okay, you get free $25 Don't do that. It's free, just get it. Both of you get get it. So why not?

Right, that's an extra $25 of crow tokens you could get, which will give you about 50 tokens, okay. And I'll show you how they grow. So So all of these blockchains do something, right? They're not just like, oh, look, I have a fancy coin and looks great. Those type of coins that don't have a purpose. do exactly

that. They're just there to churn and burn to people that don't understand. And, you know, that's how they screw people up. So let's go to Sheba. Let me go to the sheep worship. There it is the ship token. So this was a meme token that was created to challenge DOS, right. And this was created by two guys in New

Jersey. And if you know what happened was, they gave a good portion of their shares to the Etherium guy. So what happened during COVID is, that guy gave it away to India, about a million, a billion, a billion dollars worth of ship, he just gave it to some charity. And that's where my ship took

nosedive, and everybody else is where it's like, Damn, it was like super high. And now it's super duper low. So I'm just saying like, this is another ecosystem that came up started as a meme, but it's actually pretty good. They're going to be used at stores. To have it, they tell you how to walk through it,

what to do, you can swap it Etherium for ship, leash or bone. I had a friend of mine that was really, really into it. I love the shit out of her. By the way, even though I'm really angry at her lately, right? I love her. She would keep me up in the loop of what they're doing. Because she would like

sit and watch, like, what the developers were saying and what they were doing, because that's what people do when they have a bunch in there. So the coins have to do something, right, they have to build a network, they're supposed to be either just to do something that makes them secure and scalable,

meaning that if you get a billion people on there, that it works. Okay. Now, let me let me let me see if I can show you on the crypto.com app. What to look for, just so you understand. So as you can see here, oops, I'm zooming in. There's 18 point 59 billion iOS T's that are circulating.

The total supply is 18. Point 59 billion. And it says that the maximum supply they could have is 90 billion. That's a little bit concerning. Considering that, you know, there's 70 billion out there, right? Apparently, or can be created or manifested. It tells you that today's price Hold on What was

today's price was three cents, right? But the highest it's been is 13 cents. So let's say you buy, you know, 10,000 of them at three cents, right? You know, the minute it goes to 13 cents, you've just made 100% of that right? And so on and so on. And so One. Now let me see if I can find the CRO token one. Hold on.

Oh, you're not watching it. Sorry. Let me go over that again. I'm so sorry. It's like I'm jumping through a million screens. So as you can see the iOS t here, it tells you when it was created 2018. It tells you the highest price it's ever hit the return on investment for most people, and what it does.

And oh, that's the door and hold on. Let me go back. Oh, that's, that's actually my my loop my loop, bring the end the polygon. Okay, so let me show you what I've done. Let me just stay on topic before I get excited. So as you can see here on your crypto.com app, you're going to be able to see the market

capital, which is $615 million. And the volume of trade is about a third of that, right? And it tells you how much it'll cost you and bitcoin and how much it will cost you and US dollars. Obviously, when you're in your app, depending if it's on the Ethereum blockchain, or if it has a contract with it, you

might be able to buy it with a cerium or Chronos, usually Kronos and the crypto app you can use. That's what I use when I want to purchase things, I use Chronos tokens, because that's basically what I have in there. Because I'm hoping that when I get all these tokens, that if I invest them in things like I did

in in Matic and LoopRing, that that can be my cushion for my house, there is no way anything I stake that I will touch it, because that makes me a shit ton of money. And I just keep restating it. And I put it into savings. As you can see, these are all the free money, I get crow tokens, ematic because I'm

with crypto, but I'll get into that later. So the one thing that you have to look at is here, the circulating supply, the maximum supply and the total supply, see something like, Oh, we're only circulating like 10 million, but the total supply is 10 billion run. Okay? Because you might be in the same

position that the people were with shibe, right, where one guy had 40%. And he sold it, and that tanked the price of it. And that's how they pulled the plug on it. Even speaking English, okay. Let me let me see. So it's kind of like, how people would buy stock certificates. You know, company wants to raise

money for their products, like movie theaters. So AMC is like, Hey, you can buy shares in our company, this piece of paper says that you have one share, and we're selling it to you for $1. And so if you buy it, and we make a lot of movie theaters and more money, that dollar could be worth 100. Well, this is the

same concept. Only you're investing in the technology they're building. And the money you get is based on the value of the technology they're building. Does that make sense? Let me let me. Let me wait for that to go through so I can see the questions. So you're basically investing in? Well, it's not

software, it's a blockchain. It's security. It's um, it's some building blocks. Everything will be on a blockchain. Remember Patrick Byrne, when he was talking how sovereign is this new technology I've actually tried to see they don't have a token out yet, or anything like that. And what you

can do is you can put all your information on a blockchain, which means that it's validated by all the people around you, that you are who you say you are, your job is that because it's an open ledger, like everyone can see it, but they're not allowed to access it unless you give them permission. The

same thing with money except for it's a public ledger, and everyone sees it. Here's where the problem lies in what the government's want to do. What they want to do is program to have

tokens for dollars, or pounds, or whatever universal currency they fancy doing, to be tagged, meaning that you won't be able to spend that in a store, because it's tagged for housing costs. And you won't be able to spend that for clothes because it's tagged for food. They want to make sure that the coins are

tagged. They want to program the coins. That's the problem. And why they want to do this is because they want to sequester power. Since it's an open ledger. Everyone knows what everybody has. And it's dangerous. So here's where we're at that crossroad. Do we utilize technology like we should to our

advantage and maintain a decentralized system? Bring up documents into the blockchain which they never die, because it means like that that document has been split into a million pieces. And everybody has a little piece so they can hack it, they can delete it, right. And it would also help us track

where all our tax dollars are going. Like if we're paying taxes, we can see where they're sending it, because it's an open transparent ledger. But what they want is to be able to have a cloak over a US dollar coin or New York token or a Florida token, to be able to conceal where it goes after that,

because they want to program it. That's what they want to do. They want to centralize it, and people want to decentralize it. So going into that, I want to, I want to swap over to what I was talking about LoopRing. Because the looping video, even though the guy is just selling it and probably got paid. I don't know,

I'm just saying that it might not be true. But that's the feeling I got. I actually accidentally bought this stock this this this coin, I bought it half asleep, like I was just looking around and see how do you do that? Don't ask, okay. It was like in the wee hours of the morning. I don't know how I did

it. But I bought a lot of it and and suddenly it went up to 5000. Now it's down back to 2000 that I didn't even pay, I maybe it was two digits, like maybe $100. And it's gone up. So about a while back in the middle of my sleep while I was reading up on it. I don't know how I did it. And I didn't know I bought it

until 15 days later, when I checked my crow token to see where I'm at. Is there anything that I want to jump into? Do I want to buy some more? You know, cheaper coins? Can I add more ship? You know, because I sell my crow tokens to buy more other tokens, right? Because I make them and I or sell them because

I have to like pay legal fees, right? Because, you know, stuff like that. But anyway, so when I was on there, I opened up my app and I saw that I had an extra $5,000 I'm like, Well, did someone send me some crypto? Like what happened? And it's like, no, there's just looping. I was like, What the hell is

that? When did I buy that? And I was looking at the transaction. And it said that in like the wee hours of the morning, I had purchased, like so many shares and I was like, okay, that's weird. Alright, fair enough. I should do that more often and put some really good. Pick some really good stock coins. So

anyway, this guy is going to explain to you what LoopRing does. So that way that can actually dovetail what I've been saying that you're investing in what they're creating.

What is LoopRing LoopRing or LRC is a decentralized exchange protocol. Based on the Ethereum blockchain. Its purpose is to allow individuals to trade broadly across various exchanges, meaning it can offer greater liquidity to anyone interested in exploring the cryptocurrency market at large.

It was created as a response to centralized exchanges that were lacking in financial transparency, and reliable security. To make an online trade, users place an order through the loopring.io wallet. The submitted orders are forwarded to the looping network and relayed to the smart

contracts and off chain relay nodes. Ring miners are the users who ensure that orders can be filled. They're compensated for helping organize the ring of orders with either a fee in the form of LRC or from a split margin of an orders final purchasing amount. The purpose of the ordering is to ease the

ring matching process of stringing orders together and fulfilling them. This is done through careful management of the ring matching process that can involve more than two parties, a feature that distinguishes LoopRing from other exchanges. Rather, an order can't be fulfilled within

a single trade. Order sharing makes it possible to divide up the order so that they can be partially delivered over time. Any orders that require being broken down to partial orders only have to be assigned to the next order ring to complete. Ultimately, LoopRing allows anyone to build high throughput

noncustodial order book based exchanges on Ethereum digital assets like this one are supported by block cart and you can use them to find your block card account.

So basically, looping was created in order to bring like for example, I I did something really stupid, so I wanted to see and purchase property on that virtual earth thing. I lost like $300 I was pissed. $300 is a lot for me. Okay, you guys. You know for some people, it's nothing but from It's like, you

know, a big portion of my rent. So I was extremely upset because I can only use, I could only use the finance coin. So I had to get a finance wallet. And that's Chinese stuff, right. And then what happened was I tried to trade it in there. And then I got like three wallets. And every time I was putting it, I

had to put some Aetherium, so that I can actually convert it and do it like this. And in the end, I ended up with 20 bucks, and all I did was move shit around and didn't get anywhere. So I was like, super tired of it. Whereas looping was going to bring in the fact that I can sit on my a theorem network or

Bitcoin network or whatever network I want Solana, whatever it is. And then I would be able to simply put the trading on the LoopRing network, and they would be able on the other end, to give me you know, benevolence, without causing me all that headache and transferring, because it's like, it's like a

different floor picture, like a building. So every platform has its own building, like Bitcoin has. Aetherium, for example, has gas fees, and I have a really good video that explains that, what that is how they reimburse people that mined the currency, because basically, when you put in an order, it goes in a

bucket. And then if it's a really busy period, they're going to cost you more money to convert your Aetherium into $1. And to ship into whatever you want to turn it into. So gas fees are on the Ethereum neck network. I have a really good video for that, that or explain it, but I think there's one

missing. Okay, this guy has a heavy accent, but he's really, really good. So I'm gonna put him on. It's a blockchain tutorial. For beginners, I'm going to start it at the point where it's necessary, where it's actually dumbed down to the point where you totally get it. Just Okay,

here we go, putting in the market. And then in the end, we will do a quick demo on how to create a smart contract and deploy it for a particular use case. Now, before a block can be mined, a miner has to make an very important decision which transactions would be added to his block. So before

transactions are added to the blockchain, they are collected in a temporary container called a memory pool, the miners select transactions from the spool, and they put it in a temporary block called candidate block. So basically, the candidate block is a temporary block, which a miner hopes to add to a

blockchain, it's a candidate to be added to a blockchain. So the candidate block holds transactions that the miners select from the memory pool, the miner then tries to be the first person to find the nonce value that satisfy the hash requirements. Now the question comes

array that was Chinese for a lot of people. So what the miner does is he takes out okay, so I want to send you LoopRing, right. And I have your wallet address. And I put it in and I'm sending you one LoopRing. Well, what happens is it goes into this temporary pool where there's a bunch of nerds that

get paid pennies on each transaction. So they they're constantly doing this right, where they pull from the most expensive to the cheapest. So they take that order that I say, Hey, I'm giving, you know, you know, Sally $1 of LoopRing. So it's sitting in that temporary holding pattern. And then, you

know, Joe picks it up and he's like, Alright, I'm going to confirm it. So Joe picks it up and says, Let me check. Tory's contract. Yep, she did have that one loop ring. And if it goes to Sally, she'll be minus a loop ring. So her balance will be now five instead of six. And then Sally, let me check her wallet.

Does she have a wallet that accepts LoopRing? If she doesn't, then maybe Tori can't send it to her so she could lose that money. Right or it goes back or something. If they see that Sally does have a wallet they validate how much does Sally have in her wallet? Oh, Sally has zero LoopRing that's

fine. Because right now Sally's gonna have one. So they update everybody else's contracts at the same time by putting in my one LoopRing into Sally. So then it goes down the whole chain. Now everybody knows that. Sally's wallet has one. And this way. There's tribes that people keep track of the coins in

general that are in circulation, meaning they're being circulated. I know a lot of you when I mentioned Hey, an account with a shit ton of Bitcoin woke up just a week ago. A lot of people didn't understand what that meant. That meant that you know, that Bitcoin had been out of circulation. It wasn't

moving, it was dormant. And the minute this big fat wallet wakes up and they're like, whoa, we just got to Only 1000 bitcoins out of nowhere, you know, the whole ledger woke up and said, Okay, those are in circulation again. Does that make sense? So now, everybody's blockchain has been updated that there's an

additional 20,000 bitcoins in there. I'm hoping that I understand. I am explaining that I'm looking. I say no. Okay. Fair. 25 million seized. Yeah. So someone just said, Yeah, it's really hard because a lot of other miners have to confirm each new coin. So it's really hard to cheat. Now, the thing

is, right now, people are comparing the blockchain to paper money, it's it's not the same thing. It's it's in that conversion phase, just like the drachma was to the euro when it flipped over. It's this conversion phase. So it during this conversion phase, is what we are battling. Because there

is a US dollar coin, I think I have like 20 US dollar coins, right, which is stable, one coin is equal to $1, right? But what the government wants to do, is nominate the value of the coins that people will be using. And they could, if successful, make it difficult for people to use other coins as money, meaning

you won't be able to buy and sell with those coins. See, Elon Musk was accepting bitcoin, and he was going to accept Aetherium. And then he stopped accepting it. And then he was going to accept ship. But then he didn't write because this is money. It is actual money, because you've invested in that

software company, just so you understand. And the miners out, there are pretty much the accountants that keep everything saved. And don't don't worry, you can get dirty accountants like Enron, because all the other accountants check those accountants. So you can't like update somebody's wallet without

updating the whole public ledger. So I'm trying to explain how safe it is, but also how dangerous it is. It's it's extremely dangerous if the sequester and centralize it. And that is the concern that I have. But anyway, let's continue this video, it's a pretty good video. Here we go.

If someone in a blockchain wanted to input the wrong data by spreading wrong information around what he or she be able to get away with it, and that's why we had something known as buys in time for children's. So in order to maintain the sanity of the network, and to have the correct consensus, there was

something called as Byzantine fault tolerance consensus algorithm. To understand this, you need to know what the Byzantine generals problem is. So let's imagine a bison in general and three other left cannons need to take over this town. However, they are at different places and can't

directly communicate with each other. So here we have general and history left hand is the general has to ensure that all left and ends follow the same order he or she gets them to attack or to retreat. Now, this has to be ensured even if one of the left hand ends is a traitor. So this is the Byzantine

generals problem that how does the general communicates the correct decision which is taken to all his left and ends in his network, irrespective if someone is a traitor. In this case, a traitor could ruin the unity of the group by sending different messages to different left channels. Now here we can see

that General is giving all his Leftenant. The command to attack, the traitor could ruin this by sending every other left hand in the command to retreat the opposite. Now in this patient, the traitor would make others believe that the general asked them to retreat. So as we can see, the left hand end in

brown is the traitor and he could communicate to other left tenants the wrong information and make them act on his behalf as a traitor in themselves. Now this would cause the Leftenant to retreat and the generals attack to fail. So how do we tackle this, the only way an attack or retreat will be

successful is by having a majority supporting that particular action. To achieve this, the Leftenant keep a tally of the orders they receive. So in this scenario, the general sends the attack order to each of his left units, the left cannons in turn, collect the order the receipt and pass it on

to the left in and near to them. So each Leftenant will pass this order to the nearest left in it that traitor also will do the same but in retreat order to the other left lens. However, this will not be successful because each left hand now has a majority of attack and minority of retreat. So this shows that

the majority of the left remains would follow the generals command and the attack will be six testable. The scenario I mentioned before is Byzantine fault tolerant. Now the same situation can be encountered in blockchain as well. So let

me stop it right there. So that was a very good example. I hope you guys understood that, that these miners if there's a trader in there and he wants to like hack a wallet or something, the problem is you send out that message to all of them. So all of them have received Tory's message of, hey, I'm sending $1

LoopRing. I'm just making this up. Okay, this isn't the way it works. But I'm trying to simple simplify it. I'm sending $1 blueprint to Sally. And so as I as I say it, the miner, closest to me will say it to the miners closest to them and it'll spread. But somewhere in that pool, there's a bad miner, and

then he spreads the message that it's wrong. But already, all the miners that were around me now have two orders of Sally gets $1 rupee LoopRing where's the bad miner said empty Tori's wallet and put it here. And it's only one so they can't conspire. Because the first order is where the first one comes. So there's

always a majority. That's how it works. And that's not something we have in our financial system. Okay, we don't have that. See, in this case, there wouldn't be any underwriters, right? To make that exchange, there would be no Federal Reserve, they wouldn't tell you there's not enough money, it would always be there.

So you would always have the majority win. And that's how it would come out unless they can duplicate your order, which they can't at the point of origination, because everybody else knows that there's only one Tory Wallet. So I hope that was clear. So let's continue. It's an actual really good tutorial

that a Creator would add invalid transactions into the blockchain, the traitor would send the inconsistent information to other nodes in a blockchain. This would affect the reliability of blockchain network, Blockchain are able to achieve bias and find fault tolerance with the help of proof

of work. Let's see how it is effective. It is effective because the process of adding a block to a blockchain is a work intensive process which involves a hashing algorithm. The process is very hard, very competitive, because it is heavily reliant on value obtained from the existing blockchain to have any

meaningful impact, the hacker would have to take a lot of time resources producing sufficient proof of work. Interesting. Imagine if you and I were miners, and we both add a block to the blockchain at the same time, how do we handle such a situation. So, although this does not happen very often,

there is a way to decide whose block should be added to the blockchain. In an ideal scenario, you just need to be the first one to find the hash value, you need to be the first miner to generate that hash value and win the block. So, adding two blocks at the same time, the hash value of the

block only needs to be within the predetermined limit, if the generated hash value is less than the target, then the value is accepted and the block is added to the blockchain, but if it is greater than the target, then the value is denied and the block is not added to the blockchain. But in this case, if

two people have obtained a satisfactory hash value at the same time, so miner one and miner two were able to find the hash which was less than the target then what will happen whether minus one block will get added to the blockchain or minus two block will get added to the blockchain now 50% of the

network has accepted minus one block and suppose rest has accepted minus two blocks. So half of the network continues to work considering miners one block to be the right block and the other half network continues to work considering minus two block to be the right block. However, only one minus

blockchain can be allowed to remain we cannot have two block chains running it will defeat the purpose. Now this is achieved by selecting the sub into which miners have first added a block. So suppose miner three adds a new block to miners one blockchain this block now added by miner three is verified

by everyone in the network. It is then accepted as the dominant blockchain and is used by everyone else in the network. The other version of the blockchain the minor two is completely discarded and the entire network now accepts minor ones blockchain and we have now a single blockchain existing now

this efficient is also called an accidental fork. So I heard about a version of Bitcoin called bitcoin cash. What's the difference between them? There are other kinds to like Bitcoin, gold and Bitcoin private These are all outcomes of a fork. So what is a fork? A fork is said to have taken place when a

blockchain diverges into two potential paths. A fork happens when the users of a network cannot come to an agreement with regards to a network transaction details and the new rules to validate those transactions. So there are two types of forks which can exist either it can be a soft fork, or it can be a hard

fork. A soft fork occurs when a change in the mix new blocks added to the blockchain following the new rules but are backward compatible. But in order to have a soft fork, it requires a majority of the users to commit to that change to be successful. A soft fork could have multiple uses, it could be

for tighter rules, it could be for cosmetic changes addition of new functions, but not affecting the structure. So consider the scenario where the accepted block size is to be reduced from one MB to 100 KB. So first of all, it has to be approved by a majority of the network. Now the old version will be running on

one MB block size. But once approved, the new version will start working on a block size of 100 KB. So anything which is less than 100 KB will be approved and will be added to the new block. So over time, people following the older version of the blockchain would be forced to move to the new

one, since none of the transactions would go through. So basically, people using the old blockchain, they will be using the one MB block size, their transactions will not succeed, and they will be forced to use the 100 KB block.

So as you understand they're talking about data data compression. And the way he kept saying, fuck, fuck yeah, it's a soft fork and a hard fork. I'm just saying. So basically, like I said, this is all data. It's a data blockchain. It's a list of data sets that confirm the new data sets. Odyssey, for example,

you can never delete a video that's uploaded in library ever, because it's on the blockchain. So it will forever exist on that blockchain. So even if a soft fork happens, right, it'll be smaller in size of data, but it will still be there. So a hard fork is a little bit more different. So this is, I know, a

lot of people want to talk politics, but you're gonna find this in front of you. So I'm trying to get you prime, so you can watch videos that are teaching you how to do it. Now, even if you try to hack these systems, or sometimes they change contracts, right? It's very difficult. Okay. So the

data set, I want you to think of the state it's a blockchain because it's data from yesterday, that's confirmed that yesterday's data is correct. And I'm adding today's data. And then tomorrow, I'm going to confirm tomorrow's data with today's data. That's confirmed by yesterday's data. And the day

before yesterday, and the day they end from the day it started. How's that? So I'm trying to, to put this as low, low as possible. Now. I want to jump. I want to jump to show you guys. Hold on, where is it? How I can get this done. Let's see. Where is it? Okay, so these are the cards. These are the

rewards. And this is the balance. Okay, hold on. I want to show you how it works. So kind of like stockbrokers. I want to show you the screen. Hold on. Let me get the screen on. Oh, it didn't share. That was weird. Here we go. So boom. So kind of like stocks, right? You see the ups and downs of the

price. Here you would be able to find like in crypto, their first page has the biggest gainers, right, so you can see all of these software blockchains whatever you want to call them companies that are creating something have that as you can see, this is Pax gold. This aligns with the price of actual

gold, but it's virtual. So when you start trading, you will be seeing something like this right? And I'm going to show you how it looks on my page. So it shows me bitcoin is down Aetherium is down. She was down Chronos is down. I mean, I got Chronos when it was 0.001 like it was nothing, right? I think

it was three zeros and then one, whatever. But it was nothing. So I'm going to show you. Okay, this is the stake amounts Hold on, I'm going to show you mine. So I want to show you something over months. Look at this, this is what I've been earning. So this is 0.97 0.8, just every, almost every week, every day,

depending on what's giving me what Look at that. So it's building up my portfolio, look how big it was. It's 45,000 that sits there. And then the other stuff, I just give away or buy other stocks and reinvest. But you'll see it here. microbalance, it says is 54,000. But as you could see, I stake

it, I can't touch these 480 days, it's actually 32 days on on this 32 days left, which then I re stake and it says that I'm enjoying 12% per annum and CRO steak rewards. And it's credited to my wallet every seven days, hence why I get all this money. All of this is what I've made over 180 days. This is how fast

it grows. And the more money you have, the more it grows, obviously. I'm hoping that people understand it. Do you guys get it? You're at 0.006 for CRO great. I was in there when it was like 0.01 or even less than that, I think because I only bought $100. And this is what I've done in since 2018. So

I get 12% This is why I don't use this money, I will never take that money out. I won't do it. And I'll show you why.

I'll show you why. One, I don't want to pay the taxes. And to this, like I sent someone today 1000 Crore coins, because they're starting up their crypto. And that's because and that's like, because they're going to be doing exactly this, um, like just save it and keep it in there. It's not going

anywhere. But here's how this is my house savings account, right? mission rewards. This is I think when I bought Raven coin. Anyway, let's see. So this is the top level card you can get. So when you stake your coins with the crypto.com app, you can get. See, it tells me if you want to upgrade this is the top

top one. So you get all of these things in here, you get 12% stake rewards, you get the best rate for crypto earn and credit, I don't know how that works, you get if you're paying Netflix or prime or Spotify with your crypto.com card, they will pay you back the amount that you pay in crow tokens. And if you buy

tickets with Expedia, or you rent with Airbnb, they'll also give you 10% In tokens. Let's see this, where's the other stuff? Okay, this is the one that that I have where I've staked mine. And my goal is to go to that one. So that way I can make even more money still 12 This is like the ice card,

you get bonus interest, you get private access, they also have like a thing like if you die, they will contact your next its kin for you to give them whatever. I mean, I'm supposedly a whale with only that much money in my account, and which is all CRO basically. So this is where you kind of just put it in

there and just leave it there. Just leave it there you stake it in them. So what you're doing is you're giving your CRO tokens to crypto.com as circulation, and they're giving it out if that makes sense. And they're paying you interest because they're lending it out. It's almost like stocks. It's almost like stocks,

but they want you to keep it in there for at least 180 days. Let me tell you something, you can be broke. And you know what happened to me. I was so bad when I had to pay some fees for a cord that I needed that money. And I couldn't write I couldn't you can't. If you put it in there for 180 days, you got to

kiss it goodbye, it's gone. And that's a good thing because you can't touch it. So the minute mine expires, it goes straight back in there. So basically you're just lending them your coins to expand more and they're paying you for that and they're giving you all these benefits like I go to the airport lounges

that you know people pay a premium price to go to because I am a crypto Ise member, right? And this is how they entice you now this is how they start. This is 4000 You still get 10% stake reward so as you stake it for the 180 days they pay you 10%

And then the first one is that if you have Spotify, you get the money back 100% If you're using their card if you stake 400 Now, again, like I said, you can see from mine, I get extra because I'm ISO, I get an extra 2% on top. So these are all the rewards they give me. You know, look on January 15, they gave me

all of this on January 12, they give me all of this. It's just extra extra, extra extra, they're just giving it to me, because I usually just put it in there all the time. All my CRO tokens, like you see that I have 54, right, the 19 that is leftover. The 19,000 tokens that I have are also staked. So these

are different stakes of just CRO rewards. Because I'm hoping to build up to the point where I can drop the whole 400 and then actually buy my house, you know, after a year or so of investing it. So this is how I go through my this is my savings. Right? I'm not shy to show it. I mean, this is, this is all I have. I

mean, that's not much for someone that's 44. And you know, I started with zero. Well, I had $100 and CRO tokens, but I had literally $2 in my pocket three years ago, and I've just been very patient and just leaving it in there. I upgraded to, to the to the ice card, when the price of the crow token went up,

because it was constantly I think it was at like 1015 cents. And suddenly it went up. And that was it. So look over 180 days, I've made about $8,000 Just keeping it in there. So it's a good investment. And it's the new stock market. It's not something scary. It is exactly what the stock market is. So if

you're buying shares and companies this is it. This is the new stock market. And yeah, what if the grid goes down? We're all fucked. If nothing's saved. If if the blockchains aren't backed up into something like you know, Faraday EMP secure type, you know, environment, we're out, right?

You have no money. And on the other hand, something may go wrong, where they delete you, you know, that can happen. It's very difficult though on the blockchain. Speaking of let's go to that, because the the nefarious part of investing in cryptocurrency and this, you know, my mom told me this, too,

she was like, kinda, why don't you just get a mortgage? And it's like, Dude, why, you know, land is going to be really cheap later. I know what I want my house to look like. I mean, yeah, that's a good sizeable deposit. I mean, minus 20%, that I'll give the tax man to pull it out. But I, you know, there's so

much instability. I just risk it there. I mean, it was $100. Guys, and it grew. And I've been patient, and I haven't touched it. And, you know, there's been times where I want to touch it, but I don't, because I want to buy a home and leave it for my kids. I think every parent wants to do that at some point, right.

But anyway, I wanted to show you what I was talking about with stellar lumens. About a year ago, Peter Thiel did his keynote today, which was interesting. And what was fascinating was how he talked about how they do it. And I think you'll understand because I know a lot of people are like, I don't understand

that, you know, I like hardcore cash. Here's the thing you guys we have to do is make sure that there is a solid digital currency for the United States that's backed by something tangible that can't be reprogrammed. You remember how they said soft fork? Hard fork, hard fork, right? Is when they

decide to drop the value is that when they decide to change the contract, and you're excluded because you're a lesser citizen? That's the the idea, right? Of what a heart

just means major change, okay. But this is where we need to make sure that commodities tangible commodities can back at least the digital currency since they're phasing out dollars. We noticed that from over two and a half years ago, when you get the stupid sign, there's a coin shortage. So if you don't have

exact cash, you better give us card. Right? You remember that? And so they've started to do it. And so, alas, freedom. Yeah, you just want to buy a home rebuilding your rebuilding from 2008. See, this is how you do it. You're just patient and you just, you know, I didn't have two pennies to rub together,

like at all, but I had that sitting there and I was like, I'm not going to touch it. All you could do and you know what's great, it locks it in for 180 days. So when your crisis happens, you can't buck and touch it. Okay? So you've got to be diligent just like I am, because the minute it comes up

in 32 days, I'm totally rolling it right back over and locking it in. Just so you know. So I hope all of you can take from there. I know it's kind of late getting in at 44 cents, but it's still just 44 cents. You know? You're still getting double your dollar, because it actually went up high enough. Oh, wait, hold

on. Does it have it there? I don't think I have it. Do I mean, let me see something. Give me a second before I play feels? Video. I think, shoot, shoot. Are you kidding? Shoot. Oh, wait. Before I get to Peter Thiel thing. Give me a second, I want to show you something. I have some magic, right, that I

bought with CRO tokens by the way. I'm going to show you how this works. And this is how I, I built it. So once that goes up high enough, I'll just put it back in tomorrow, I'll sell it for Kronos. But wait, hold on, where's it there it is. I want to show you this. So I bought this. And I invested it they're

giving me 12% Every two weeks right in Matic and 2% in CRO right into my account constantly. So over this three month period, well, it's not three months over a month. I've made 20 Maddix and 12.2. CRO Do you see how that works. So I'm giving back polygon for them to be able to destroy tribute, and

they're paying me 12% Every two weeks, and that builds my portfolio. So in three months time, I'm going to roll over that polygon with all the money that I've earned from it. So so far, I've earned 20. So it's going to add to the 2059. So if it's 20 this month, I guess it's going to be what a total of 60.

So in 59 days, I'm gonna reinvest that in their savings thing, and have, you know, to 2000s 2100, and, you know, whatever Maddix in there, and then the crow tokens are already in microbalance. You see? So, yeah, Chronos got up to 96 cents, that's pretty wicked, right? And hence, how it goes.

So it's all it's all money, but it's new money, money that doesn't have paper, money that is open ledger, which is a benefit for us, because then we can see where our tax dollars go because we can see which wallet goes to and how it's done. But it's also a problem because they will come in and they will be

able to program the cryptocurrency. That's what they're wanting to do. So let me get to Peter Thiel thing. I just wanted to show you how, you know, my, I don't remember how many crow tokens, but I didn't buy 3000 of them. I bought this oh, I want to say Pachi 1000. A long time ago, with crow tokens.

It was before I went ice when I was still on the green card. I'm trying to remember it was before the crow tokens went up. But anyway, I bought this which is on the polygon chain, right Matic and polygon, which is the Matic chain. Sorry. And what I did was I invested in that because a what is it? Qualcomm

actually is building that. And they're using it to secure and classify documents and information. So it's a totally different technology. So right now you have the opportunity to be the people that invested in you know, Belle AtlanTech, or, you know, airplanes. This is it. Because in the future,

everything's on a blockchain. So this would be

how you do it now just so you guys know, I use Coinbase you know, to trade bullshit, whatever or sell stuff, because it's easier. The only reason I have crypto is because I can put it in their savings thing. I know Coinbase offers that too. But I don't trust the way they operate. Because their system is

really weird. So, and on top of that Coinbase may be kind of like everyone's like Coinbase Coinbase but crypto.com has like they host the conferences, okay. They have all the whales on that okay? And they give a lot of benefits to their holders. So for me if you've got all these big ass corporations behind you

that have dumped their money in it, I and you have your own coin I mean, I would say it's better. This is this is how I see it. It's like saying, you know, this company that's trading stocks, like, picture like JP Morgan and Lehman Brothers. I see Coinbase like the Lehman Brothers, right? When they were no, because you

were always kind of Nishi. Let's go with Bear Stearns. Yeah. Coinbase is like Bear Stearns, and crypto.com is like JP Morgan, right? Coinbase is the IRS. That's good. But that's how I compare them. They're like banks, but Coinbase is building out their technology to do more. And this is why you're investing

in their company with the Khronos tokens, right. Whereas Coinbase doesn't have its own token, because they're not building out. They're just an empty shell, like Bear Stearns, and run just an empty shell of doing trades. Whereas crypto.com You're investing in their technology and what they're

doing. So it's, um, they're giving a lot of benefits to new people. I mean, now, I noticed the stellar lumen that I had, actually expired yesterday, I didn't, I didn't notice it. And I was looking to take screenshots last night. And that's when I took these. And I saw that it had done out and

they said, now that they had cut in half, anyone that's hedged more than $30,000. They're not like, for example, when this polygon expires in three months, because I have staked CRO tokens that are over $30,000, I don't get 12% I only get 6%. So up to $30,000, they will give you even more of a percentage to grow

your portfolio. So that that's, um, that's something I wanted to tell you because they just changed it. So I guess I'm still gonna get pretty good returns, but I'm gonna get half. So if I'm getting 60 every 90 days, I'm only gonna get about, you know, 45. But I'm still getting 45. Like, where do you get

interest rates like this? It's crazy, right? Super crazy. So yeah, it's funny money. But don't listen to people about Nisar. Just Zara. I mean, I don't know how they're coming up with this stuff. Because this is the real war that's happening right now, with new technology coming in the real world is how

do they control this decentralized currencies that are popping up? You know, kind of like, what I was thinking of doing myself was to build a technology that separate. For communications, it's really hard. Because what you want to do is make sure that it's not hackable, and that it will be

able to, like LoopRing interact with all platforms. So it's actually quite difficult. Been working on that for a while to create a better form of instead of just sticking with the majority, to give it the odd one out? Well, I'll talk about that another time. It's not time now. For now, we're just getting our

feet wet to understand that this is the new economy. Now look, who's going to make an appearance here,

physical dollars to electronic dollars, I think the basic technology is going to take place on the internet. I think the specific platform in the emerging world is going to be on a cell phone platform. If you look at the numbers, there are about 360 million, about 150 million online desktop based

accounts today. That number is projected to grow to about 300 350 million in the next five years. However, with respect to cell phones, internet enabled cell phones are just getting rolled out right now. They already have some significant penetration in Japan, in Finland, in Sweden, they're

getting rolled out in Western Europe, US next year, the numbers are projected to grow from about 10 million internet enabled cell phones today to about 1 billion in five years. In five years from now, everybody who is a member of the middle class in the emerging world, and in the developed

world, we'll have an internet enabled cell phone and this sort of assault in in China the numbers projected we're gonna go to something like 300 million cell phones, most of which will be internet enabled, these people will have access to their bank accounts, and it will be very easy for them to move money

into an account in a safe jurisdiction where where the banks are not politically controlled, and they will basically be able to completely dollarized the economy there'll be no need to have any rubles or an MB and it will be non traceable. No matter how illegal Chinese communist government

says it is to hold us dollars. You will have a password on your cell phone and the only way to stop this process would be literally to shut down the telecommunications network, and that's the kind of choice governments like China, India, some of these other countries are going to face, they will

either have to shut down telecommunications network and make it illegal for you to own a cell phone. Or they will have to basically give up the kind of monetary sovereignty, they've had an enormous power that they've been able to wield as a result of this kind of sovereignty over the last many,

many years.

So that was Peter talking about PayPal, PayPal was a form of digital currency before making coins. And they created their technology in order to create it, right to create the platform of people. And if you remember, back in the days, sending people money with people was a little bit iffy. There were a lot of

scams, they were recognized as a bank, right? They needed to go through clearing houses, all this stuff was going on. And now they're dealing with stellar lumens. And everything is in crypto. Right? That's what it is. And blockchain is just a newer algorithm. It means a self checking algorithm. It's like

the math checks itself. If that helps. Like I said, today's news would be checked by yesterday's news, right? The past would be proving the future, you get it. That's how it happens. Again, I want you guys to just listen to what he has to say. Because this is what the real issue is with not just America, but the rest

of the world when it comes to the monetary system. Because I did mention they did have the synthetic homogenous currency, S H C conference, I think it was in 2019 in February, Montana, or was it 2018 2019. And so that was a big deal, and nobody reported on it.

Thank thank you so much for having me here. It's, you know, there's so much I was wrong about in 1999. But I thought I'd reflect on some of the things I was thinking at the time, give some perspective on what it means for for the world today and 2022. And when I was wanting Pay Pal, when I was getting it

started, the standard way it started investor pitch would I'd hold up several $100 bills, and would always get people's attention. It's kind of hypnotic, you know, even though, you know, it's really weird. What is what is this? I mean, it's probably not very good as toilet paper, it's not good as

wallpaper. It's, it's sort of this crappy fiat money. It's a very mysterious thing. What is money? Is it a network effect? You know, you know, Would the gentleman in the front row like to have the money, just somebody come up and get it, but throw it out at people? I thought I thought you guys were supposed

to be Bitcoin maximalists. You know. And so, so this is like, it's like kind of crazy that this stuff still works, you know. But you know, when and when we were starting pay pal, we knew nothing about money, about banking, about payments about any of this stuff, it was sort of all thought of from

first principles, you probably got a lot very wrong. I'll mention the two slides that describe what we thought we were doing. This is the PayPal February 1999, seed round pitch, we were going to replace, we said the US Treasury, we actually meant the central bank, we didn't know the difference

between the two. That was gonna be sort of a closed loop system, a new form of money, new network effect, electronic 21st century version of money. By 2002. At the time of the IPO, the Pay Pal business model looked like a funnel, where the money went in and out fast. And just and you know, this was, it was just a it

was a payment system. And I wanted to just start that those two pictures, a closed network versus a funnel are two very different pictures. You know, in some ways, this was a more practical business it was but it was a decline, it was much less ambitious money goes in and out super fast. And I think one of

the ways to think about all of these different things is not a perspective I had at the time. But if you think about these different forms that money can take, you can have forms of money, that are high velocity, where it moves super fast, but then you don't actually need that much in the form that it

has. It's just like maybe an accounting device or something like that. And if you have forms of money that are intrinsically low velocity, then the quantity you need is much, much greater. And it's this inverse relationship that got those across many different forms of money. And so the the Pay Pal 99

was a closed loop where you'd have you'd have this enormous To store value that gets built up, the Pay Pal 2002 was sort of a high velocity. You know, and this is, of course, also analogous to something like gold bullion is a store of value, low velocity money, it moves once, you know, every few decades in a

central bank vault, Visa, super high velocity moves trillions of dollars a year, but visa itself doesn't need to have very much money on its own. And I think one of the reasons people always get these two different modalities, confusing they're like, radically different kinds of products, is that when we

think of money, we're still always just thinking of the $100 bill that I presented you at the beginning. And physical cash is, it's sort of the one very weird form of money, that's actually sort of intermediate velocity, and intermediate value, it's not really great at either, you know, you can, you can store

money in a piggy bank, physical cash do, you start in mattress, that's, that's getting pretty weird. You can maybe use it to buy pay for a restaurant or club a, you know, a, maybe a used car probably gets hard to use physical cash to buy for a house. So it's sort of both, it's not that great at either

payments, or store of value, but it's in between. And because we always think of physical cash, when we think of money, we tend to think store of value, and, and sort of high velocity things are the same, even though in practice, most things are at these two opposite end ends of the spectrum.

And then, you know, I want to, I want to obviously suggest that, you know, Bitcoin and Aetherium are at these two extreme opposite ends of the spectrum, Bitcoin store value gold replacement. Aetherium, if it works, is going to be sort of the super high velocity, fast, fast moving thing. And, and the

thing that's sort of, I would say, fundamentally honest about Bitcoin, is that we are just at this one sort of low velocity, high value, end of the spectrum. And then if you look at something like Aetherium, you are, you will say that it's high velocity, it's going to be sort of a frictionless payment

system, but then it's also going to have an incredible amount of intrinsic value. And there's probably something about all those things that doesn't quite add up. You know, so if we, if this is, by the way, this is I took I took this slide from a from a batalik, from colic himself. So, so this is a and

the sort of question, how do we compare and contrast them? And, and so if we, if we look at the current market caps, 830 billion versus 386 billion of Aetherium. But if we, if we map Bitcoin on to gold, and Aetherium onto visa, well, Aetherium is worth roughly as much as visa, so it's fairly valued. You know, if you

have a seamless frictionless payment system, it's worth $400 billion. As it works, the gas fees have to go down, it has to become completely frictionless to work. And then whereas gold is, is 12 trillion, and if bitcoin is going to replace gold, the question is really, why is it so undervalued? What

is it going to take for it to go up? The 10x? I'm going to close on that close on that a little bit later. We can. Yeah, so there's sort of are all these all these different ways bitcoin is going to? Has every potential replace gold? Question is, why it has, why it has not done so yet. Now, I think there's if we

take one step further back, we can even ask the question, why is, you know, why is gold worth $12? trillion? How much? How much should all the gold in the world be worth? And and if we look at, say, the 1970s, gold did remarkably well. And you know, stocks were kind of a crappy investment. And, and it's

sort of very different from today. So if you look at all the gold in the world today versus all the publicly traded equities in the world, today, it's about 12 trillion of gold 115 trillion of equities, roughly a 10 to one ratio. If you look at sort of the peak of the bull market in the late 70s, early 80s, where

gold peaked at about $850 An ounce in nominal dollars. At the time, all gold in the world was worth about two and a half trillion, all the publicly traded equities were worth two and a half trillion, and the ratio was actually one to one. And so one of the questions you have to ask is, you know, why?

Why is the ratio 10 to one, why can't it be one to one, maybe it should be 100 to one, it can be all over the map? What What defines these kinds of ratios? And I would say the, I would say sort of one, one simple version is is that in the 1970s you know, cash was trash bonds were trash. But equities were pretty

bad investments as well, because in an inflationary world, in a high regulation, high inflation, high tax world, the effective capital gains tax rate goes well north of 100%. Because you don't set the basis on equities. You don't adjust it to inflation. And so equities become an extraordinarily bad investment

in the world of the 2010s. You know, gold did pretty well, Bitcoin did extremely well. But the real competitor for Bitcoin is not Aetherium. That's a payment system. It's not, you know, it's not even gold. It's something like the s&p 500. It's the stock market as a whole. And this is the way this is the way

Bitcoin trades every day, you know, if the stocks go up, Bitcoin goes up. It's like a highly levered NASDAQ stock on a day to day basis. At the end, that is sort of in a sense, the real competitor, and the question is, whether we're headed towards a kind of 1970 style world where it's higher

inflation, more regulation, and, and even being you don't want to be a stock or bond, but even being sort of going in cash or a bond, but even being in a stock, you're effectively in something that's like a government linked entity, companies work companies are sort of quasi controlled by the government in a way that

Bitcoin never will be. And in that sort of a world

I would submit that perhaps the way we should think of the Bitcoin to equity ratio, you know, the benchmark for Bitcoin is not gold, but equities. And the question is, why can't there be parity between Bitcoin and equities? What Why shouldn't we be talking about something more like 100 to one which, of

course, won't be won't be as good as it sounds, because the fiat money will be worth a lot less and it'll be taxed pretty heavily and, and whatnot. But I think, but I'm still hopeful that if bitcoin goes up by a factor of 100, you will, you'll make some money, a modest amount of money in real terms. Now, you

know, they're sort of, at the very minimum, what I think, you know, it's always hard to know where Bitcoin goes from here. It's $43,000. Today, where does it where does it go? What I like to say is that a bitcoin is always the most honest market in the world. It's the most efficient market. And it it was,

it was the canary in the coal mine, it was telling us that the inflation was coming in the last two years as went from five 6000 up by a factor of 10x. It is telling us that the central banks are bankrupt.

So okay, so I have to say I'm actually quite sad because I bought Bitcoin a long time ago. $5 Worth which is probably worth a shit ton today, and I can't find it. So I'm a little bit upset because if you lose your keys, you never get that money back and I have zero I have like 0.06 Bitcoin, I have nothing. I

really wish I had Bitcoin. I don't any bitcoin that I had, from people sending me has been spent on lawyers and other stuff. Because I didn't have a portfolio in Bitcoin at all. I converted that to I think I bought myself maybe like 10,000 Crow tokens back and then but that was like 0.000 Something,

Bitcoin, but I really wish I was into it. But what he I really do wish I had a Bitcoin portfolio. But what he is trying to explain is, is that Bitcoin fluctuates with businesses like the consumer markets, so it fluctuates with Starbucks, Walmart, Target, Apple, you know, Samsung, you know, all the

big consumer markets. And so what he's explaining is, is that Bitcoin, since it fluctuates with the equities, like everything, as inflation goes, it should be bigger, and it should be more stable. The question is, though, you know, here's where the government's coming in. These woke companies

are going to flip into a digital currency. We've already seen the Empire State roll out their own, which is to challenge that a Bitcoin and make it a redeemable. This is the crossroad that we're at, even though people want Bitcoin to be the new digital gold, right? It's not really going to happen.

Only because they won't let it happen unless they own it. And don't forget the DEA, the CIA, they always sees Bitcoin. Remember the hack? It was Bitcoin? So it's really important that we understand what he is saying. They want to create digital gold, right. And one bitcoin right now is worth

you know, like you said, I think he said 43,000 That's how much it was yesterday, too, if I remember correctly, and it shouldn't be the same today. It's stable and it's slow. Now he says Ethereum is like visa, you know, in a sense, he says that because there's a lot of things that can spin off from

it. But I think Aetherium challenges Bitcoin. I also think that the nonce does and, you know, all of these different cryptocurrencies on their own platforms challenge. Bitcoin. I know Peter Thiel wants it to be the thing. Right. But I think it's challenging it. You know, Bitcoin at one point had almost

gone to $70,000. I mean, that was insane. I remember I had gotten some bitcoin. I mean, that was big for a lot. A lot of lawsuits because I know that there were a lot of people in other states that didn't have the money to file federal lawsuits and stuff. So since it was given to me, I give it as

well. And the Bitcoin was so high that I was able to afford to send people in different places, lawsuits, lawsuit money, those were $400 a pop. Okay. Ethereum, that he said was like Visa actually allows people to create their own coins and platforms spin off. So it's kind of like a payment system, but it

isn't. It allows different contracts happen, whereas Bitcoin doesn't. Bitcoin uses what they call it, it has a big carbon footprint, that's what they call it. Ethereum has gas prices, they pay people to actually create contracts and check them, right because there's so many of them. That's

why it's expensive, because there's so many of them, and a lot of people don't know what to do. And that's the problem is that a lot of people don't know what to do with cryptocurrency, because, you know, there's people that got it from day one, and people that don't get it, they think of it as funny money.

But it gear dollars are funny money to this is funny money, but investing in technology direct, not like Qualcomm because Qualcomm even has its own contract to write. So you have to understand that these are

all investments in technology. So we're at this fork right now, where we have the world organizations getting together trying to figure out how the fuck they're gonna hack Bitcoin Aetherium and whatnot, how it because if they cut off paper money, I'm telling you this right now, if they cut off paper

money, and they're like, Oh, you can only have this coin, and it's called the Pelosi coin. Because he feels like it. And that's it, and that's your money, then all your cryptocurrency, you know, has to be converted to Pelosi coin. But if Pelosi coin says I don't acknowledge your Bitcoin, or I

don't acknowledge your Aetherium, or I don't acknowledge your ship or Matic or whatever it is. You don't have any money. Okay, you have zero money. That's the problem. That right now, what Peter's saying where they're all heading to, like, if the stock market's doing well, you know, like you

said, the s&p 500 Bitcoin, those are the trends that you see, right? Even though they're really irrelevant. It's looking as a trend. I'm telling you, since we already know and like you said, the banks are bankrupt, they have $0 your pensions are fucked. You're so security buck. And that's

global, not just here, global. So if they create a currency, that is synthetic homogenous currency across the globe, and say, we're gonna call it superpower money, right? And then you're like, that's great. I want to convert my bitcoin into superpower money. Sorry, we don't accept that. It's like

saying, Yeah, we don't take American Express. See? Yeah. So then we're gonna have like a battle on the commerce side, where people that are going to be in the cryptosystem are going to be bitching. This is one scenario, okay, bitching and saying, Well, I'm making doughnuts for my house pay me in

Bitcoin. And this is, it's gonna go back to barter until the Battle of the currencies come. And I say this because they are trying to make crypto currencies that are programmable, meaning that they piggyback. So like, for example, I go to work, and I get paid, you know, 100 synthetic currencies, right? 100

sh C's. Out of those sh C's 20 of them are to be used for food. 20 of them are to be used for housing. 20 of them are used to be used for utilities, and then the rest can be used at my leisure for luxuries. And if I'm a good citizen, I'll be allowed to have super luxuries or a savings account that may pay me

0.01 interest so that I can

make it up you know, save the money to buy what I want kind of like the way I'm buying. I'm seeing wanting to buy a house, I want to buy a house. I don't want to get a mortgage. I mean, I'd like to get a mortgage, but I can't. It's like, you know, I'm 44. And I've got, you know, just credit cards and nothing

else. I don't have a car loan. I don't have, you know, any, no one's gonna give me a down mortgage with no loans behind me, except for credit cards. So anyway, what do I do I want to get money. Well, I'm working, I'm getting 100. And I'm saving like the 40. And I'm only getting 0.01%. So I get kept

down while the elites get kept up. And they've programmed my currency where my credits are very specific for food very specific for housing. So I'm only allowed to have certain housing. This is the social credit system that they're trying to kick in. Right. And they want to hijack

cryptocurrency to do that, and this is why in England, there was a big you know, Schiff, it that was done, when they were all the World Economic Forum was talking, right? Where they were like, well, we need to have a cryptocurrency programmable, right? So they can program it to be allowed in certain places. So

when you go to the supermarket, oh, yeah, sorry, you don't qualify for organic milk, you can only get the shitty one. It's like food stamps, right? They want to make your cryptocurrency food stamps. And then when you're going to want to bring your Bitcoin, your Aetherium, your shibe, or

whatever else you have, they're not gonna accept it, they're gonna be like, Sorry, we don't accept that here. This is this is where we're going. And this is the problem, right? The only way that we can fix something like this is to say, alright, we're going digital currency, we'll adopt the US dollar coin

that's already there, and it's stable dollar to dollar, right. And we'll back it by tangible commodities, like gold, like silver, like niobium, like a uranium like plutonium, don't laugh, that's a real thing. You know, like, pork rinds. Treat that, like oil, we can have that we can have the US dollar coin

backed by something that's tangible. So then that way, your tangible asset can be the foundation for cryptocurrencies, because I am very concerned about Bitcoin being the backbone for all cryptocurrencies out there as the gold standard, because here's what the problem is, just like we saw a couple

weeks ago, this fat as Bitcoin account woke up. And there's a lot of those out there, like my $5, wallet, whatever. That woke up, that'd be worth a very big pretty penny. Right? Huge, pretty penny. So this is why it's important that we speak up, right, that we, that we ensure that cryptocurrencies are

tethered to a stable national currency. And that way, that's not programmable, that can't say, oh, you can use it or not use it. Digital currency is already here, you just still have the, let the peasants have some dollars, because they've already stopped making coins. Okay, they're already pushing

you that way. And they're broke. So what they want is to control it. And they want to pay you with digital currency. And they want to be able to program that digital currency, they can't program digital currency, if it's backed on a commodity. And that's the thing. You have to make sure

that right now, when they're talking money, like in your state, if they've introduced cryptocurrency, you need to make sure you're there with your legislators and make sure that it's written in the law, that they are not allowed to program that cryptocurrency the minute is programmable, they can kick

you out from being able to trade any crypto stock that you may have anything. And that's where the economy will have a huge issue. This is where it's going. They're trying to get it done. Right. Pay Pal, Peter Thiel was like talking about Ethereum and how its visa, you know, how he and Elon tried to like just make

it like, but yeah, we're gonna cut out the the US Treasury or the Federal Reserve, which I didn't know the difference of, because what they do is they hold the money and it's called the villa right? For those of you that have had, like cushy accounts are called sweep accounts where they take all

your money, put it in the bank, and then they pay you like 0.0001% every day on your balance, right? That's basically what they do. They borrow your money because they don't have money. They're at the point right now where they're showing that they're broke. You can't go get cash from your bank more

than a certain amount depending on your bank and your city and your population. Right What they have without phoning it in first, I remember when was it that I wanted to go pull out money? Because I was, was a traveling or was a filing something shit I'm trying to remember. And they wouldn't let

me pull it out because it was like $1,000. Right? They wouldn't let me pull out because I had a phone it or they're like next time you want this, you have to ask for it. I'm like, fuck, how does a bank not have $1,000 to give out to all its customers that didn't make sense to me. So for those of you that

are well invested in gold and silver, that's never gonna go out of style. It's been there forever in a day. And those of you that are lucky to have it, I'm I'm envious in a nice way, right? It's like, you know, the girl that has a nice handbag and you're like, Bitch, I want that bag. It's like that. Because it

is a good system. And that's where we need to fight it for, we need to peg our nation's digital currency on a commodity. And that's exactly what we have to do. We have to ensure that in our local states that are creating their own currencies, that we ensure that they peg the local currency to something and

let the fucking crypto market figure it out. Okay. You know, Peter Thiel is not going to bully people and make a gold, okay? People can do what they want. They make their own contract technology evolves. Bitcoins, like, you know, the OG for people trading, and investing in it. But that

doesn't make it versatile. Ethereum is versatile, other technologies are versatile, right? So I'm just saying, like, make sure that when your states are starting to talk about cryptocurrency, that you're there at your leisure, you're like, I want a phrase that says we will never program like if

you can lobby in your state to get a constitutional amendment that says no digital currency of a state or nation shall be allowed to be exchanged within the borders of our state or jurisdiction. If it is programmable, we need to make sure of that. That's how we need to do it. And

while I'm telling you how great it is now, because this is like, the early days of the internet, you know, where people bought Yahoo for like, five cents, and then they sold it when it was like 5000, you know, this is it. Okay. So what we need to do is make sure that since they're phasing out cash, because

they're broke, and they want to reset the economy, hence, the New World Order and the great reset, they're broke, right? So they're just going to usher you into a new age, they want to throw you into the crypto type the digital currency market without understanding it. This is why we're talking about this

now. Because when you come across it in the near future, within your state, right. And when we come across it, when it comes to, you know, on a federal level, right, we need to be able to speak on it and understand it, okay, that this is not happening, we will not allow you to have a programmable, national

digital currency, if it's done like that, and that it will have no exclusions in trade. Like we don't want them to say, well, you know, we don't trade with Aetherium, or we don't trade with Bitcoin, or we don't trade, it's going to be an open, stable, national, digital currency. We need to get that

done. So for those of you today, that felt lost, you know, look within your state groups, ask around if anyone has a crypto.com thing. And, you know, and then they'll send you their link there Share Link, because everybody makes $25. That could be your first $25 and CRO tokens, right? And you can start

reading, they have education classes, where they tell you about the technology. This is what you need to be doing, just educating yourself. I mean, if you're, if you're able to jump in, that's fantastic. Like I said, I'm super envious of the people that jumped in on Bitcoin, like you, I thought

that it wasn't, you know, something super important. And, you know, people are talking about non fungible tokens, you know, NF T's like the one that I sold for the impeach 44 That will be forever on the blockchain that will never go away. And it will be artwork that someone else whoever bought

it will be able to sell it for 20 times that in one year, 10 years, 20 years and so on and it will live forever as long as the blockchain is not eliminated. No emp, no explosions, you know, stuff like that. So, you can

educate yourself, pay attention to what your states are talking about, because, you know, Florida just issued their currency, New York did other states are following through, right because they want to control that because if they issue their own currency and then they tell people hey, you

want to get paid in cryptocurrency, you know, currency, whatever, then they can actually create the infrastructure to then dictate on a state level, because what they want to do is harness, do you know how Aetherium has gas fees, their taxes will be something like that, that when

you get paid, because you're going to be issued, I don't know, like a New York token, New York will take off, you know, 10% of your taxes of the income right away. And then before it comes to your wallet, the federal government will come in and shave it right off, right? And then you can apply for that

money back or whatever. It's the same fucking thing. Rather than having payroll, it'll be direct digital currency, it'll be open ledger, right? can lie to the ladies, if you have money or not, unless you have some hidden wallets, that aren't connected to your national currency, right? It's going to be open

ledger, so people will know where the money's going. And, you know, obviously, it's not going to have your name on it. But I can tell you one thing, the government's going to know your name, and you're going to know the government's name. So you're gonna see, you know, when, you know, Nancy Pelosi is

sitting there putting her she's gonna be around then but you know, putting her bills together, you're gonna be like, hold on a second, you already allocated according to this, the blockchain says $2 trillion to this. Where's the receipts? Well, you must have mistaken Nope, you said this, here's

where it's sitting. Here's the wallet address. Here's the blockchain, look, follow through, you're not getting it, you will know where all your money is being spent. But they will also know how you spend it. Hence, they will be able to create social profiles. So the first thing that we have to do

in 2023, which I said we're going to be doing is ensuring that we have an internet bill of rights. We need an internet bill of rights. And it needs to include the taking of our data. And this is why I circle back to what Patrick Byrne said, which is getting on the blockchain through sovereign, which means

the government, nobody can access you and your information and your wallet information. Because it will encrypt it and you are the only one with the keys to it. So if you go for a to apply for a job, right? Let me see if sovereign has a video actually hold on. Okay, here it is. I found one. Let me show you

what I mean. Because Patrick Byrne talked about this, I actually looked into seeing if I can actually buy some of this and I couldn't find it anywhere. I'm not that. I don't have the patience anyway, you gotta like put it in my face. Like CRO tokens. I wouldn't have done anything if someone didn't send

me the app. And anyone sign up and just be like, Okay, let me do this. So here we go. Wait, let me play this for you. So you understand where tech is going.

What's up everyone? I'm Kyle, and welcome back to IC o at Vista channel. Today we're going to talk about another high potential project called Sovereign. But before we start, please notice our disclaimer, since I'm not a financial advisor, so this video is for informational and educational

purposes only. So without further ado, let's start. The Sovereign Foundation is a nonprofit organization established administered the governance framework governing the sovereign network a public service utility, enabling self sovereign identity on the internet. The Sovereign

foundation is an independent organization that is responsible for ensuring the sovereign identity system is public and globally accessible. Behind the sovereign Foundation is a code base precisely designed to enable true digital self sovereign identity in accordance with the decentralized nature of

blockchain technology. This code base is open source and receives contributions from people all around the world. The Sovereign Foundation continues to be a major contributor to the hyper ledger, indie, Ares and Orsa project Hyperledger, Indy provides tools, libraries and reusable components for creating

digital identities that are based on blockchains or other distributed, Ledger's and are interoperable across administrated debates, applications and any other silo. Sovereign network is a hyper ledger indie deployment that is compatible with any Hyperledger Aries identity agent. Sovereign

has three networks for self sovereign identity. Each network is based on hyper ledger indie, as each is made up of four to five nodes, which are operated by sovereign stewards. The Sovereign foundation acts as a governance authority and operates the network as a whole auditory and improving

performance in support of its identity for all missions, builder NET developer test network for testing pre production hit the network's code as building staging debt, pre production network for prototyping and demonstrating and maintenance production network for scaling live This

page allows you to view a dashboard for maintenance, staging, net or build it by clicking the eye icon at the top right corner of your screen, you can select the time period for which you want to view performance and get a more detailed explanation for each metric. Self sovereign

identification is a new paradigm for internet scale digital identity that goes beyond centralized identity providers. By building an infrastructure that allows anybody to issue store and validate digital credentials signed with cryptographic private keys. as effective as this is, it

restricts direct use of SSI to persons with digital access, and legal competence. individuals and organizations may need to serve as digital guardians for SSI to function for everyone else. The Sovereign Foundation's guardianship program focuses on this compliance and inclusive finance, the last decade has

seen the explosive growth of innovation in financial services and digital value exchange. And this has done much to advance financial inclusion. These trends expand the risk and compliance management challenges of money transmission beyond traditional banks, and place new demands on financial regulators

to match the speed and scope of FinTech digital identity is a fundamental requirement for enabling people to access financial services as a tool for regulators and financial service providers to manage risk and compliance whilst protecting the integrity of a rapidly growing and evolving global financial

services system. stewards are trusted institutions who operate a node of the sovereign ledger. Stewards must meet the qualifications specified in sovereign steward business policy, and be formally approved by the sovereign Foundation Board of Trustees. Stewards must enter into both the sovereign

steward agreement and the steward data processing with the sovereign foundation sovereign stewards are automatically qualified to be transaction endorsers. However, if they wish to assume that role, they must separately enter into the transaction endorser agreement and the transaction endorser

data processing agreement with the sovereign Foundation, the sovereign ledger is operated by stewards, trusted organizations within the ecosystem who have agreed to abide by the requirements in the sovereign trust framework and are responsible for operating the those that maintain the

sovereign distributed ledger. Here are some of the stewards in sovereign Absa I know you've labs ATB financial, actual and many more. And right here is the Board of Trustees of sovereigns. Daniel Hardman, a tax official Trustee Chair TGV Darrell O'Donnell, and tax official trustee, the chair for i for a

council, Dr. Andrew Qudra, and Jamie Sterling. Now these are the people in the technical governance board, the chairman, Daniel Hardman, and the members of Vesta hauj, Axel Denker and Jed Cavendish, the sovereign ledger is the home of an open source decentralized public identity network meta system for

creating, managing and controlling self sovereign digital identity. Sovereign and Twitter community has 9.7 1000 followers, as we can see on sovereigns latest post, it is now available, read the sovereign annual report 2020 Sign up for ledger white access via our easy sign up and keep up

with a worldwide working group efforts in SSI development. The Sovereign foundation announces the publication of our GDP our position paper, together with a set of revisions to the sovereign governance framework, intended to enable compliance with GDPR and other data protection regulations

worldwide. legal architecture the following figure is a visual illustration of the key roles and agreements in the sovereign foundations legal framework, or regulatory compliance the data protection laws, although it uses terms from the GDPR It is intended for compliance with data protection regulations,

generically, transaction authors, and transaction author is any organization or individual who submits a transaction to be routed to the sovereign ledger as explained below. Under the permission Rights Acts policies of the SG have currently in effect, only organizations may run

transactions. However, under the plan public right access policies, individuals will also be able to write transactions. Transaction authors may write any data type supported by the sovereign ledger. Transaction endorsers a transaction endorser is an organization that has been approved by the sovereign

foundation to endorse transactions on behalf of transactions authors. The role of transaction endorser as specified by the current permission write access policies of the SGF this will will not be needed with public write access policies go into effect protection endorsers add their

digital signature to a transaction so it will be accepted and written by the stewards. Protection endorsers are responsible for any sovereign ledger fees for the transaction they endorse. They must enter into both the transaction endorser agreement and the transaction endorser

data processing agreement with the sovereign foundation. As you can see here, there's a lot of events here at Sovereign. And I will show you how to see the details. If I go into this date, you will see the time and details of this event. Permission right access policies are currently in effect for

right access to the sovereign ledger. Easy versus required for us action authors to

okay a lot of your computer's here's what it is. Remember where we talked about transactions and open Ledger's? Well, this one is about you. That's what it is. It's all about you. It is about your identity, being sovereign. So the blockchain, like we said that today's information is

validated by yesterday's information, right? The information is you write it simply you and it's valid. So you go there, and you're like, Hey, my name is Jane, you know, South Jane, Sally. And I was born on the first of January 1970. And I went to school here, I went to school there, and

you've self declared it. Right? Then there's an organization. That's your identity period. So then Jane, Sally, you go and apply for a job at McDonald's. And the job for whatever reason requires that you have a degree. And they want to see where you've worked. Well, you've self reported to your own blockchain,

that you've worked at Burger King that you worked at the airport that you worked is a horse groomer, right, all this stuff. So then what happens is you go and apply for employment, they're like, great, we just need to verify your degree. So then they send a request to you to allow them to send a request.

So so they send a request, and they're like, Hey, Sally, we need to check with the University of Alabama, if you actually finish your bachelor's degree in food science, and then you accept, which then the company that's a board, like they said, that's in charge of all the education, you'll be

like, alright, you can validate this for me. So then they're like, Okay, thank you, Sally. And then they're like, Hey, Sally, here's your token, you get your token. And then you give it to your employer, and you're like, see, here's the token. And now, they have verified that that token is

there, and then it goes back to them. So it's kind of like a locked in way where nobody can use your information without your permission. And you get to build your identity. And then people validate if that identity is correct, you can be like, Yeah, I have no debt. And then you've got like, a million

credit cards in default, right? They're gonna be able to check that. Because when you go to do the token and say, I don't have debt, they're gonna come back with the token that says, Well, Sally, that's not true. And then you're like, Yeah, fuck it, let's pretend this didn't happen. I revoke your request to

find out what my debt is. So that's how they're going to be checking your credit. Okay. And you will be in charge of that. If, if you make sure of that. Because even though sovereign sounds good, right? What he was saying at the end of it was, we need to make sure that you know, these organizations abide by

their rules, and then you have to think to yourself, holy crap, are they abiding by the rules? That's the thing. Now, before we go, I wanted to put out for you strike CEOs speech at the Bitcoin Conference, because this is quite interesting. And I know a lot of you are a little bit confused, maybe you're gonna

have to revisit this, but you will soon because you're gonna see the cryptocurrencies creeping up in your state. And you're gonna be like, holy shit, this is the social credit system. And the thing is, you either rollover and say, Well, I'm not going to do it, I'm going to use cash and they're

gonna be like, yeah, no cash for you. So we need to make sure that we stand our ground that we get our I bore in right, and that we make sure that we have laws that dis allow programmable tokens or credits as they will call them here we go.

First and foremost, strikes officially partnered with Shopify. So it's live, go check it out. And as soon as so, I mean, guys, I'm a kid man. I love this shit. The world's gonna regret giving me this much attention. And so I call it a dream. I look up to this brand, Warren Lotus. It's one of the

best streetwear fashion brands in the world like all my favorite athletes and my favorite rappers they all wear it super popular. I call him like, yo guys. There's a cheaper faster, more more innovative, more inclusive way to accept payments. I'm not pulling your chamber I swear to God you use

Shopify, right? He goes, Yeah, I use Shopify. I mean, and I know that you use the was our rails from 1949. But let me plug you into this. Let me plug you into this. And so is it demo? Watch this. Oh, how do I play the video? Guys? You guys are killing me. You guys are killing me. Oh, we got it. We're Chill,

chill. We're gonna run over that so right. So I got some really crazy shit. Come on, hold tight. All right, boom, okay. Yes, guy says, Hey, I the next video is very, very important. The next video is very, very important. Okay, that's fucking cool. It's really fucking cool. That Cash App just checked out with

Warren. Now I want to walk you through this. Let's go through it. Let's break it down. It looked like a lot of magic. What just happened to transaction? I'll publish this. You can play it back. It's $115.94. Okay, so Warren was the merchant in cash app was on the consumer side. This is shit that has never been

possible. First innovation since 1949. Okay, so boom, we initiate the payment. What happened? The cash app user spent just over 250,000 SATs. The Bitcoin hopped on to the superior payment network, the one that's better than the boomer was America card network. There's only two parties involved in this

transaction. There were not three other intermediaries, only two the Bitcoin moved at the speed of light. And then just before it got there, converted to dollars. And Warren got 150 bucks. $15.94. And he was mind blown. He was like, Yo, it didn't work. I didn't get a Bitcoin. I'm like, No, dude. I

know. It's like, how am I gonna report this on my audit financials. We're a big company, we sell millions of dollars of clothes, every single launch. That was insane. It just got there right away. Right. And I couldn't use strike on this side if I wanted to. And so I don't like spending my bitcoin, I

could have spent the dollars and it could have auto converted. Even cooler. A user in Australia could use the wall to Satoshi and use Aussie dollars, right. And if Warren, the thing that's cool about Warren, whatever happens on the left, Warren gets $115 Doesn't matter. Doesn't matter what's going on the left

Warren use a superior payment network to receive the $115.94 He doesn't need to report BTC on his balance sheet, he doesn't have to deal with volatility. All of what the boomers say about this industry in this payment network is not true. For and wants to go buy bitcoin with it, he can. It's about this.

It's just about using this to replace the old. So Warren, actually, I gotta plug this in. He decided to just drop some new clothes today. They sell out really, really fast. I got one of my best friends in the front row. I'm like, dude, now this is definitely running over, I want the black one. But at 5pm

Eastern, you can go buy worn Lotus gear, with your cash app with your node over Tor. You could do anything you want, he's gonna get dollars no matter what that's real. You can go check it out. Okay. So we do the E commerce stuff, that's good. Now any online merchant that uses Shopify?

Now, let me say something on this. If you notice, normally when we go online and we make a purchase, we use a Visa, MasterCard, Discover American Express, what happens, there's a card and you put the number and you validated. And then it goes to American Express, where some computer now where it used to be

a person validates it. And then they send the payment to the merchant later after they cash out at the end of the day. Right. So to have that they also charge you a fee, you pay for your card, you know, they charge the merchant transaction fees to accept the cards right? Whereas this way there is none. There's

you and boom, it's in your bank. Right? Apple pays the same thing. Google pays the same thing. It's a card and the card charges the merchant so like a like for example, when when when uh you know I don't have much but the few people that are on my you know subscribe star right? They pay me but then a

portion is taken by subscribe star one to keep the platform open and to to pay He the fee that they're charged because they use your card. I mean, obviously, it's by far the best platform because you take the least. But even with PayPal, you guys know that, that if you were a merchant, that if you were

getting money, they would shave off the price of the card. Whereas with digital currency like this, it goes straight from you straight to them, and there's no cutting out that one to 3%, nothing, it's flat, you want 100, you get 100, boom, right. And so this young boy, who's a kajillionaire, because

he coded it, you know, is making a ton of money because he created a pathway to eliminate it all and enter and get it, I would say to work with things like cash app, or Venmo. You know, all the platforms I'm banned from, to be able to utilize it. So you know, the card, the you know, when you

have a credit card, you pay fees, sometimes you have annual fees, but when a merchant has it, you know, for example, if you have like a regular PNC card, right, and you go and swipe it, they're gonna pay 1.5%. So the merchant just sold you something for $10. But they're, but they're not going

to get $10. Right? They're gonna get $10 minus 1.5%. Now, if you go there with your American Express, you know, airline miles bullshit. They sell, they sell you $10. They're gonna have to be out of pocket 3.5%, because those are miles, it's a different platform. It's American Express.

It's got bonuses and rewards. For people that are shop owners and have transactions, they understand it. Those of you that have used Square understand it. The merchants always get the lower cut. So kind of like that guy that sells T shirts and stuff, right? He was like, well, I need $115.95 or whatever, right?

And he's like, that's what you're getting. You won't be charged fees, it goes straight into your account. And what they're doing is they're using it with digital currency, that is with no fees. Obviously Bitcoin is Bitcoin to Bitcoin. And then they have these deals where they transfer it. Zelle is a great thing, right?

Zelle is like, amazing. This is when Hera's like, Hey, Mom, I gotta pay my car insurance. It's like, you're the one with stable work. But Zelle is quick, right? Zelle is super quick. But, Zelle also gets money off of the transaction from your bank. You don't see it, but your bank, to make it more attractive

and to, you know, put it through there, you know, they will eat that cost for you. So, again, you know, it is about having these digital transactions. Obviously, if you go in person, and you go buy a pack of cigarettes, buy your milk and stuff, you're there, you just hand over the money, and it's over, right?

And there's no middleman and it's cash, right? But we don't have any more cash. Right? They stopped printing money. That's 2028, right? They say no more money. We're gonna stop printing money, everyone needs to get on to the digital currency, this is going to be the digital currency.

So in 2028 they're going to start phasing it out, kind of like they did with the other currencies in Europe when they were converting over to the Euro. They give you a 24 month period to figure out how you're going to do this.

And so I'm telling you now because all the legislation is going to happen starting 2023.

And that's, that's how it's going to work. This is how it's going to work. So the only way that we can steer away, because you know, it's climate change. We can't be printing money, climate and all right? We're not going to make coins, climate and all. But the only way the people come out on top is to make sure that

the digital currency that is issued for the nation is pegged to an actual commodity. Because if it's not, it's programmable. So those two things one pegged to commodity two, that way, it doesn't go with inflation, right? So it's pegged. And two, we need to make sure that it's not programmable, because once

you give programmable ones, like food stamps, that's programmable. You're gonna have credits after that. And that's exactly what they're hoping. They're hoping to just usher you into it, right, and throw you face first. So that way, they can do whatever they want. On the other hand, we have the Bitcoin

community saying, Well, yeah, we should just all I'll move to digital and Bitcoin will be the new gold, buy it, government buy it, let's do this, governments aren't gonna buy it unless they own it. No government on the planet is going to allow Ilan, and you know this guy, and frickin Peter Thiel, and some

closet big wallets that are sitting in the corner somewhere, to have more power than them. That's not happening. Because that could collapse a whole nation. So what we need to do is peg, whatever digital coin, they want to call for the US, I'm not going to speak it. It's got to be pegged to commodities. It's

got to be pegged to commodities, the only way. Because that will be a big issue has to be pegged to commodities. And you have to have the availability of putting it on a cold wallet to like that it doesn't have to stay somewhere like for me, for example, right? I'm not concerned about my investment in

crypto.com, you know, the 45,000, whatever, 54. Now, it's 54. Now, I keep I'm stuck on that 40. I'm not worried about it, because it's in there. So even if I lose my phone, I can actually log into it. They have my ID, they have my picture ID they have everything is all solid, right. But if I was to

have it in a wallet, and I've had this happen, right. And I lose the keys to that. I'm done. If I have a phone, and I've got like a Metamask wallet, and I don't remember the Metamask keys to it. It's game over. I lost all that money, it just stays there forever. Nowhere cold wallet, just so you know, our

wallets that are offline is wallets that you can add your cryptocurrency to and then not have it connected to the internet. It's just stored there. Period. And you just keep it somewhere that it's not connected to the internet, not on a phone not accessible, right? It's like off. It's like

offline. That's the way my bitcoin was to the I don't even want to get into it. And so past. But anyway. So right now the only thing we need to be focusing on is mitigating. We are getting into that. But we want to go into that because it's inevitable because technology has advanced, we're

not going back to the days where we would hold the grounds, you know, our population is in is a matter of fact, obviously, we're not shortage on landmass. Okay, let's get that straight. But continuing on to this.

We will be using technology more we have been using technology more we're communicating right now, because of technology, something that we wouldn't be able to do even 10 years ago, like this, or 20 years ago, 30 years ago, you'd be like, Yeah, shut up, right. 40 years ago, hey, you're gonna be having

coffee with your friend and freaking Guam over video. And you're like, Yeah, all right, whatever, and pigs fly. See, we are getting into that era, but what we have to do is ensure that we understand what we're getting into. That's how they win by not letting people understand what they're getting

into. And they just throw them in it. And they're like, oh, it's amazing, kind of like the Affordable Care Act. Just sign it and then read it, right? Just get yourself a wallet, and then you'll figure it out. Next thing you know, you know, you can only rent from certain places. You can only buy foods from certain

supermarkets because your credits are different than somebody else's. Right. And you know, you want to save up to buy yourself that really nice, you know, Bodega bag, and you can't because you're not allowed to save it. And if you don't use your luxury money, maybe it'll get rolled over if you're a good

boy and girl. Other than that, we'll just burn it and on your next salary, you'll have it See, that's the way it is. So you, you need to be active within your state to ensure that there are laws and regulations that clearly spell it out. No programmable digital currency. Period. And that companies will

not have the ability to refuse digital currencies. We have to make sure we're on top of our legislators. We can't just sit there with our hands crossed thinking, what are we going to do? Right? So anyway, let's watch the rest of this young guy who's like, crypto rich. I like to pretend I'm crypto rich just

because I get invited to these conferences because of my my stat

can accept payments payments. Without the 1949 Boomer network. Receive it instantly cash final no intermediary no 3% fee No Hey, I'm just going to hold on to that shit. But what about this 80% of payments are still done in person, no matter how innovative Cash App is, no matter how awesome Venmo is, no

matter how cool Robin Hood is, they all integrate the Lightning Network, it doesn't matter. Because when I walk into a grocery store, they don't understand it, they only understand the Diners Club caviar party. So that's why strikes also partnered with Black Hawk. Black Hawk is one of

the largest payment providers in the world for alternative payments. They have 400,000, storefronts, and 37,000. Partners, that they're the ones that are behind shit like this. Have you ever checked yourself out into CVS? You ever use one of these? And then my haymaker, We've also partnered with the

largest point of sale provider in the entire planet, NCR. Yeah, because we just got to give merchants the new superior alternative payment network. And so this year, have you guys ever shopped at any of these? Any of these? Yeah. McDonald's, Walmart Macy's. Best Buy? I mean, no, no, this is not in another

country. This is not a test pilot somewhere. No, this is in the United States of America, you're going to be able to walk in to a grocery store to Whole Foods to Chipotle, you want to use a lightning node over Tor, you do that? You want to use the cash app, you do that? Let's walk through that. Those point

of sale systems haven't had a new superior payment network in 55 years. 55 years, they haven't had a better way of getting dollars and merchants been abused. By inflated pricing from the elite for 55 years, that grocery store just got my dollars, or my bitcoin or my note over Tor, it doesn't matter

instantly for free, a superior inclusive, innovative payment network.

So as you see what he's saying is true, right? That, that that the way Listen to what he said, because remember, Pelosi owns she's one of the biggest holders of visa, right? Next to institutions, right? She's the only private person that has almost as much as institutions. So he's telling you the truth,

we don't, we need to understand that there were a lot of people for over 50 years making money on your money going to that person that worked so hard to make that product for you. Okay, then this is direct. He's young, he's, you know, abrasive. And, you know, he's calling everyone a boomer. But we are in AI tech.

Now, everything you're doing has to do with AI, and Pelosi and Stripe that's going bye, bye. If stripe doesn't embrace digital currency. See, that's the thing, we are not going to be using banks anymore, like we do where we go and get money. Right? It'll be more like crypto.com, hence why I introduced you to

that, because there is some security in that you give your ID they hold it for you. It's not a hot, it's not like Coinbase does it too, but you know, Coinbase, whatever. But this is this is happening, whether you like it or not. And what we as the people globally should be doing is paying

attention to the money and how they're going to change it. Because that is where we need to be what he's saying is 100% true. There is a shit ton of elites making a shit ton of money off of hard working people that make a nice statue, a nice bowl, a nice meal for you to eat. We're not talking about the

big block companies, right? We're talking about the mom and pop stores you working, you know your landscaper rather than you having to get a point of transaction system and pay someone some percentage or get square which is supposed to be cheaper. Right? You just ding ding coins and it's over. You

need to understand that your currency is going to change. But what we need to be doing is embracing that change and making sure it changes the way we want it. That's the way it is done. That's the way it is. No if ands or buts. That is the way it is. And so from now until it happens and That's what you have to do,

you have to ensure that your eyes and ears are open when they're talking money. And that you get into cryptocurrency, slowly learn it, understand it because it's new, don't let them throw you in the deep end where you don't know what you're doing. So

that's what I wanted to show to you guys today, ease you into it. I'm not an expert, I don't give financial advice, I showed you my portfolio, that's my housing payment. Keep in mind, the way the IRS works now is, you know, you pay once you cash out, because it's not acknowledged as a currency yet.

So right now, for those of you that have gold, silver and tangible assets, I am envious. But for those of you that do not, and wish to have, at some point getting in early, you should start familiarizing yourself, so that way you don't get caught with your pants down. Right, you don't want to get

caught with your pants down. This is why the internet bill of rights that I wrote about, I think 2017 or 2018, I don't remember, I wrote out some, you know, internet bill of rights bootleg thing, because it's important, because that's what we're going to have to have done. And we have to get that

done, we also have to make sure that in legislation, it clearly states that no digital currency, that is going to be considered our nation's currency be allowed to be programmable. This is very important, because this is how all the data that they will be using will be flipped on you. And I will tell you, they're

going to try it about 2050 that are going to try to program currency, because they've got to finish 2016 Africa, right, and they need to control all of those people there. That's a big continent. And they are going to try to sneak legislation in this is where we need to ensure that what happens going forward after

special elections and every election after that, that we ensured that the people that are in there are reflective of the government are reflective of what the people want, and that our government is represented by the people, and not the other way around and not interest. So for that I just wanted to say,

you know, make sure you educate yourself, don't do things, don't follow videos and just jump in. I had a really good teacher that I met through telegram. She's been incredible for me, because I don't have the time to study these things. And she tells me, I love her. She's my angel. You know, it's too bad. That, that

not everybody has, you know, an angel like me. But the only thing that I did have was someone that sent me that crypto.com link. And as you see over from 2018 Till now, that has grown exponentially and it keeps growing. So I would I personally not giving you financial advice, I would highly

suggest to have it in something like that. Coinbase does it too, I just don't use them only because I know the contractual agreements that they had with certain nations. So and I know a lot of people know that too. And that's like, do you know or do you not know? And it's like, since I kinda know and it smells

like it smells, quacks walks, kind of sounds like I'm gonna say it is. So on that note, watch what happens at the 2022 Bitcoin conferences, their videos are all over YouTube. I will be using my YouTube more. But there I'll be doing short, special reports. How's that? Because I'm gonna need you to

for when I go to court, and I'm gonna get to stream it somewhere so the whole world can watch. Apparently, I'm allowed to stream on YouTube now. And I'm allowed to be monetized now. So I'm gonna wait until I get about until I get at least 100,000. So that way I can be verified. And then start using it was pretty

interesting that they came at me and they're like, hey, oh, and by the way, I misspoke like cash app. I do have but I put it under my business name. Because my personal one was actually set up by my axe. So it's kind of a good thing that it's gone. So thank goodness. So for those of you that are concerned about the

way it's going. It's going you can't stop change changes constantly change every day. But you can change the way it's going to look by controlling the waves Gotta look, you know, it's kind of like, you know, you're gonna change at some point, you're gonna cut your hair, right, you're gonna shave your

legs, you may get a tan, and your makeup, it's change, new, embrace the change or whatever. When we have to find something more inevitable, like growing hair. If your hair is too long, you're gonna cut it. That's changed, but you can control how you cut your hair, right? You're not gonna go out there and get a

mullet now, are you?

Right? I don't know, Amala to coming back and stuff. So leave it at that. So I say focus on getting yourself familiarized. I never said no crypto. I said we don't want programmable crypto. I don't like crypto. It's scary. Right? It will hurt you. Right. But I can say that the Bitcoin here and there that people send

me have funded a lot of these lawsuits, actually all of them. But we have to make sure that when it's forced upon us, and there is no way that we aren't going to have a digital currency, that at least we have the right laws in place to protect us from entering the social credit system. China did

it in a different way. They stuck to like the Cash App way with the WeChat where you use WeChat for everything to pay your rent, pay your bills, get a loan, you get a loan automatically on your phone, like instantly, right? You can apply for a loan on your phone in there. But hear, because it's

not like that. And because we're a little bit more free. We're not super commies. We're kind of commie quasi commie right? We will be able to control our identity and control the information if we indeed ensure that we have the laws in place to protect us. So on that note, guys, have a fantastic evening.

Tomorrow we're going to talk politics

the revolution won't be televised government been telling lies if you're not witness you've got to step aside witnessing the genocide everything is centered on the food that we consume in next. Identify the sheep in the snake the real thing giving us a reason to pray I'm gonna make my

own choices the voice for the voiceless they try to destroy your support. It's all pointless if you don't have a purpose. If you read the verses, you'll know who we first say government can tell you what your worth is the dividend the surface they don't even want to research it or asking questions where you're

being tested. Such about they comply that's the message once you're depressed on prescriptions at best, which suppressing expression with the institutions