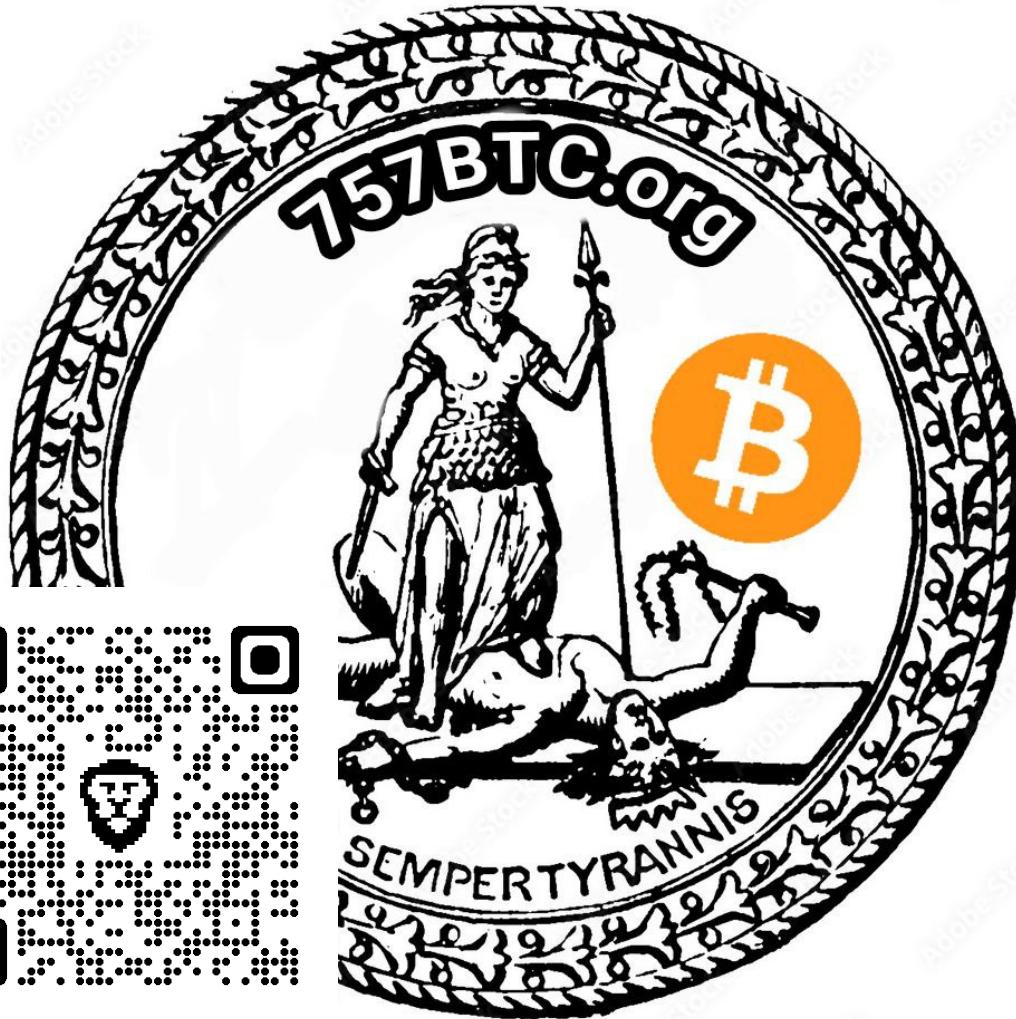
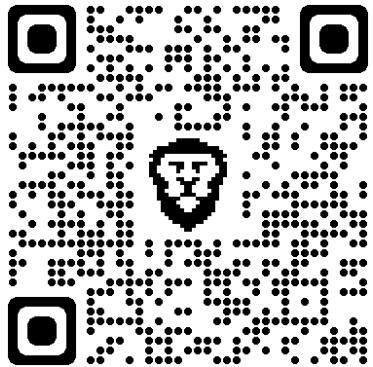


# Case for Bitcoin

757BTC

<https://www.757btc.org/>

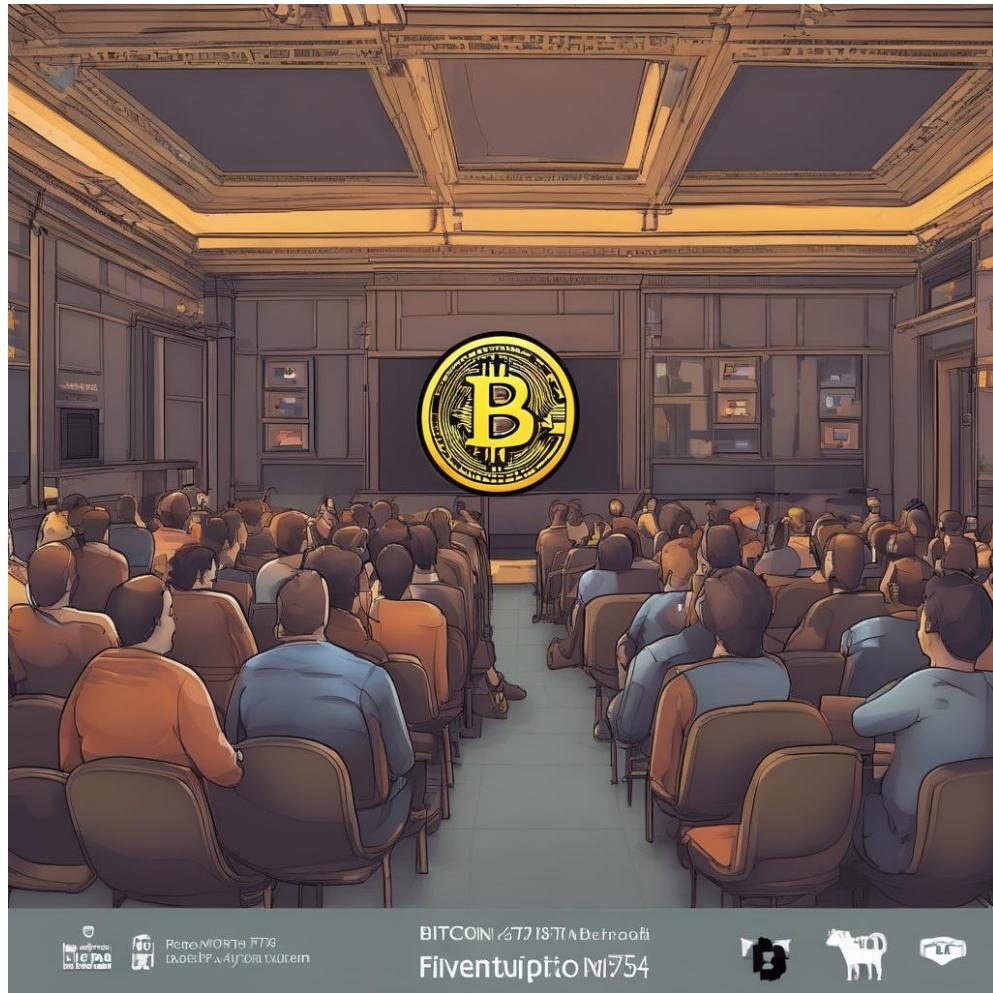


# Bitcoin Case

- Is simple and easy to use
- Money that is independent of governments and companies
- Global transactions between 2 people
- Free installation of app on phone, no sign up process required (open source)
- Send/Receive bitcoin instantly with finality (no credit card fees/chargebacks)
- Bearer asset that you control (personal responsibility) digital property
- No one can debase bitcoin or alter the supply (as adoption increases purchasing power should increase)

# Topics

- Fix the money fix the world
- Scarcity
- Censorship Resistance
- Unconfiscatable
- No CEO



# Bitcoin Creation

- 2009: *Chancellor on brink of second bailout for banks*
- Whitepaper by anonymous author
- Technology leveraging work by cypherpunks and academics
- Released to the wild for all to leverage freely



# Problems with money

- What is the current supply?
- Who controls the current supply?
- Gold and other scarce assets
  - Velocity of money
  - Security of money
  - Trust and verification of money
- Double spend in digital money



# Preservation of Wealth

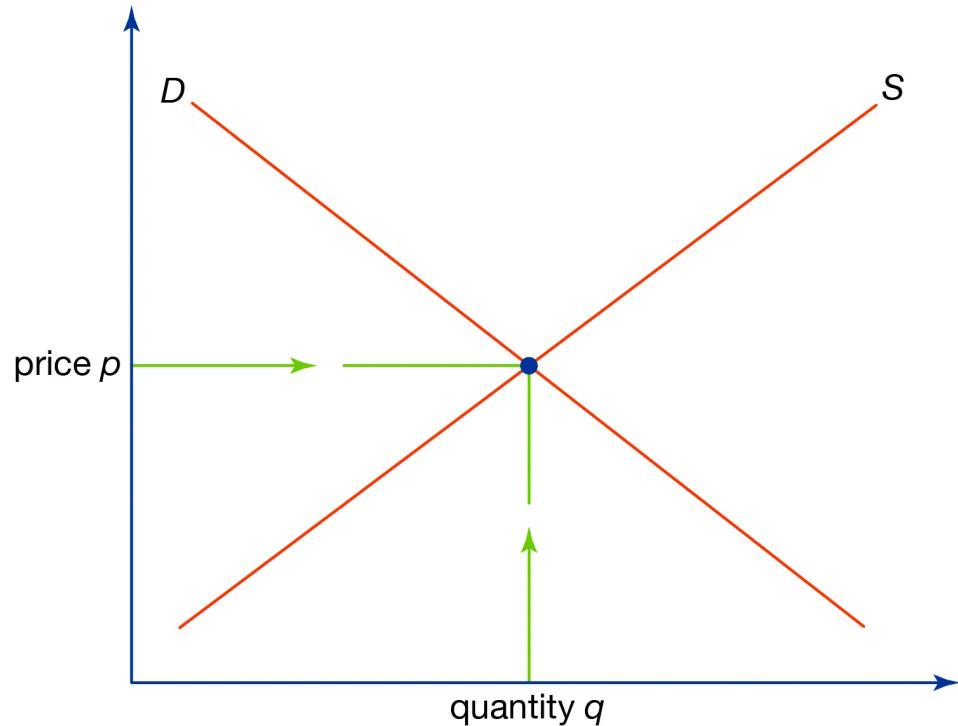
- Fiat mindset
  - Incentivise debt/consumption
  - Discourage savings
- Invisible tax
- Effort in order to find ways to preserve wealth
  - Human capital required for people to preserve wealth



## Supply and demand

# Scarcity

- Supply/Demand
- History of monetary systems
  - shells, stone ledgers, gold and precious metals, fiat
  - Physically hard to acquire
- Bitcoin is generated through mining from physical work
- Bitcoin has fixed supply of 21 million
- 1 Bitcoin is worth 100million Satoshiis (Sats)



# Censorship Resistance

- How hard would it be for you to lose the ability to pay someone?
- What are the points at which your payment can be canceled?
- Bitcoin operates on a decentralized network (there is no leader, no customer service)
- Bitcoin network is **permissionless** and **pseudoanonymous**



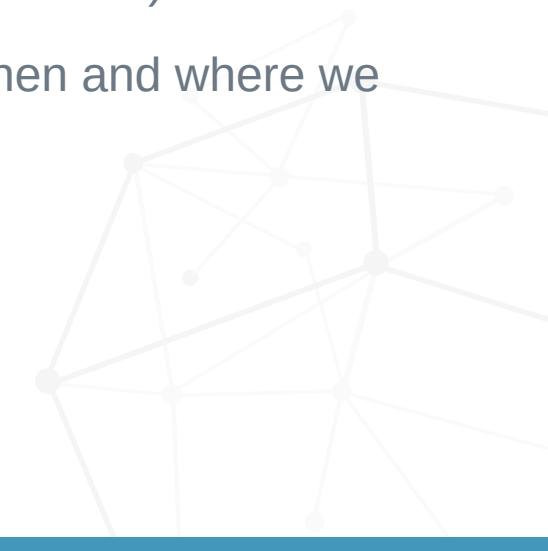
## Unconfiscatable

- Bitcoin is a bearer asset allowing you to custody and hold it yourself
- Easy to back up
- Easy to transport
- Easy to verify
- All your life savings can exist on **12 words** that you can memorize....



# No CEO of Bitcoin

- No one person runs the Bitcoin network, there is no customer service
- We all verify the network using software that is open source and free (full node)
- We all hold our own wealth in the most scarce asset (21 million)
- We all maintain control of our asset transacting it freely when and where we like
- Bitcoin is Freedom Money



# Summary

- Bitcoin not crypto:
  - Bitcoin is the only digital asset with the unique use case of all three components
    - fixed supply, censorship resistance, and unconfiscatable
- These properties exist because
  - 21 million hard coded max supply
  - Easy to verify
  - There is no leader or governing body (truly decentralized)
  - Permissionless system
  - Bearer asset
  - Link to actual physical work



# What to do next?

- Move slow
- Talk to Bitcoiners
- Try setting up a wallet (its free)
- Go down the rabbit hole and learn
- BTC757 will have lots of resources

