Raoul Pal: "Internet Computer Will Be MASSIVE!" - DFINITY ICP Crypto 2023

0:03

going to go but you shouldn't write it

0:04

off

0:05

is definitely or the internet computer

0:08

so unfortunately it was backed heavily

0:10

by VCS early on

0:13

the people who were allowed liquidity on

0:15

launch had made tens of thousands of

0:17

percent

0:18

and so retail got pre-burned into that

0:20

equation that was ugly and not good and

0:22

not honorable

0:24

I've got several friends who invested in

0:25

it and they're all locked up still but

0:27

there's a bunch it ones so that was not

0:28

good

0:29

what those guys have built I don't even

0:31

understand

0:32

I can't you know I've interviewed

0:35

um them I don't really know but I kind

0:37

of figure it's big it's kind of like you

0:39

know when we first spoke to Charles

0:41

hoskinson on real Vision

0:44

2016-15 you know it was the same it's

0:47

like man it sounds pretty big I don't

0:48

know uh and the fantasies you know it

0:51

fell 90 something percent you know

0:54

is that a small call option on something

0:56

could it be worth zero possibly

0:59

um I don't know we just have to keep our

1:00

eye because you know even though

1:02

the adoption is exponential

1:05

each token has to go through its

1:08

adoption curve

1:09

or failure

1:11

um and we we don't you know that takes a

1:13

bit more time than we think

1:15

well we see the whole Space doing this

1:16

it's really driven by current is really

1:18

driven by Bitcoin ethereum and defy

1:22

the other protocols you see that clip

1:24

right there from Royal Palm he talks

1:26

about how dfinity was very exciting in

1:29

the price plummeted a lot of people

1:30

thought it was a scam and here's a tweet

1:33

that I saw from Tommy trades he says

1:35

that ICP has not experienced true

1:37

upwards price Discovery yet only

1:40

manipulation by the FTX perp at launch

1:43

for a protocol so fundamentally solid

1:45

growing in devs positive public sediment

1:48

increasing all the signs we need are

1:50

there this is something we've seen we've

1:52

been following internet computer here

1:53

since basically the launch of the ICP

1:56

token and initially the first six months

2:00

of the first year after the ICP token

2:02

launch a lot of people in the crypto

2:04

Community thought this thing was a scam

2:07

and then the whole FTX situation

2:09

happened and people started to

2:10

understand that hey ICP was manipulated

2:12

by Sam Bateman freed and FTX and we've

2:16

seen people in the crypto space such as

2:17

bitboy crypto who was calling ICP a scam

2:21

earlier in 2022 completely flip his

2:25

thought on internet computer and

2:27

affinity and he's a big bull right now

2:29

check out this clip from bitboy crypto

2:31

he's talking about exactly what happened

2:33

with ICP over the past couple of years

2:36

the reason why people have a bad opinion

2:38

of Aptos the same reason why people had

2:41

a bad opinion of ICP

2:42

it was sabotaged at launch

2:45

when I went back and started looking

2:46

would you we're gonna do a video on ICP

2:49

at some point when you go back and start

2:51

looking

2:52

at all of the news stories around the

2:55

launch of ice ICP and you start sitting

2:58

there and you start saying well yeah but

3:00

like uh I remember there was some bad

3:02

stuff about it I remember there was some

3:04

terrible stuff it was all from SPF now

3:07

that you know that go look at all the

3:09

stories around the launch and a lot of

3:11

people will point to I thought this is

3:12

very interesting a lot of people will

3:14

point to uh I think it was massari that

3:16

did this research on charge showing uh

3:19

like how many coins are owned by

3:21

insiders and the foundation

3:23

and uh the the team and stuff like that

3:26

and they show ICP to have a similar

3:30

breakdown to Solana there's a lot of

3:32

insiders a lot of BC you guys want to

3:34

know who the Insiders are at ICP what

3:37

they consider to be Insiders

3:39

it's people very early on in the project

3:42

that worked for the foundation

3:46

and got paid a very small or a very uh

3:50

uh

3:51

apt a very apt amount for the work they

3:54

were doing but they got paid in the coin

3:56

and then when the coin shot up so high

4:00

those people had a lot of money it

4:02

wasn't where they got paid they didn't

4:03

get paid 10 million dollars they got

4:05

paid like 20 000 for a project for the

4:08

token and the token went with

4:10

Damian or uh dominate the founders we

4:13

never expected this thing to get above

4:14

fifty dollars FTX pumped it above 200 or

4:18

400 dollars

4:19

above 400 that's why those numbers look

4:22

the same foundation's a non-profit I

4:25

think they have like 25 of the coins or

4:27

something like that it's a non-profit

4:28

that uses those coins

4:31

to pay people that work there it's not

4:34

some kind of crazy like you know they

4:35

want you to believe it's some kind of

4:36

like Insider pump and dump they said

4:39

never even sold coins I mean it's all

4:41

coins the demon why would they

4:43

so anyways just wanted to get in all

4:44

that because you have to understand the

4:47

reverberating effects of all this stuff

4:48

is Sam has done it has not just affected

4:50

uh you know investors and as you guys

4:52

can see the internet computer dashboard

4:55

shows that all the statistics for the

4:58

blockchain look very good and healthy

5:01

the blocks continue to go upward you can

5:04

see the transactions per second look

5:06

really good but the big metric the

5:08

Bitcoin Bros like to look at is the

5:11

canisters DF smart contracts built on

5:15

top of Internet computer over the past

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year while the price has continued to go

5:20

down and down and down continue to hit

5:22

new lows it's going from around 30 000

5:24

smart canisters all the way up to 244

5:28

000 smart contracts that shows a lot of

5:32

developer activity and year over year

5:34

growth that is just astronomical we

5:38

could really see some huge applications

5:40

come out here over the next couple of

5:42

years that could really we get some

5:43

mainstream attention and we're not the

5:46

only people that believe it internet

5:47

computer Infinity check out what vitalik

5:49

one of the co-founders of ethereum has

5:51

to say about Divinity what is the most

5:53

promising East competitor in your eyes

5:55

in terms of like things trying to do

5:58

like General computation I mean I've and

6:01

I tend to finds Affinity pretty

6:03

technically confidence Divinity does can

6:05

like really contribute to kind of the

6:07

Leading Edge of the space and that's

6:08

something that I really respect and if

6:10

you guys haven't yet check out some of

6:12

these apps built on top of Internet

6:13

computer a lot of them function just

6:16

like web 2 applications you can come

6:18

over here you can see some of the

6:20

different type of apps they have these

6:22

are the different categories if you just

6:23

check out social you can see we have big

6:26

apps like discover this is like a

6:28

decentralized version of Reddit built on

6:30

the IC you have District that's like

6:32

LinkedIn you have D Social this is like

6:34

YouTube ICP me is like a Tinder on icpx

6:39

you haven't checked that one out yet you

6:41

have go benzinga this is a decentralized

6:43

short video platform on IC so there is

6:46

just so much going on goes on and on and

6:49

on I mean there's just so much to check

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out on all these different applications

6:53

guys so make sure to check them out

6:54

there's games different categories a lot

6:57

of nft platforms so make sure to check

6:59

out all that and this is what's going to

7:01

help internet computer in the future if

7:03

some of these apps go mainstream this is

7:06

definitely going to help the icp's token

7:07

price in the future have more utilities

7:10

so that's something to think about as

7:12

well so as you guys can see dfinity has

7:16

Superior Tech and the whole crypto

7:19

industry is starting to look at the

7:21

internet computer token and also

7:23

Divinity In a Different Light they don't

7:25

think this is just some scam some huge

7:27

pump and dump they see the applications

7:29

they see the developer activity they see

7:32

that Divinity has been very strong

7:34

during this bear market and they're

7:36

seeing continued growth so this is an

7:38

altcoin that could have huge potential

7:40

over the next couple of years because of

7:43

how far down its came in price but this

7:45

is not Financial advice guys it's just

7:47

our opinion and thank you for watching

7:49

all the way to the end of the video if

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you found any value make sure to hit

7:52

that like button my name is Aaron from

7:54

the Bitcoin Bros I'm out I'll see you

7:55

guys in the next one and have a rest

7:57

your day

7:59

foreign