

# How to use Bitcoin



App Store

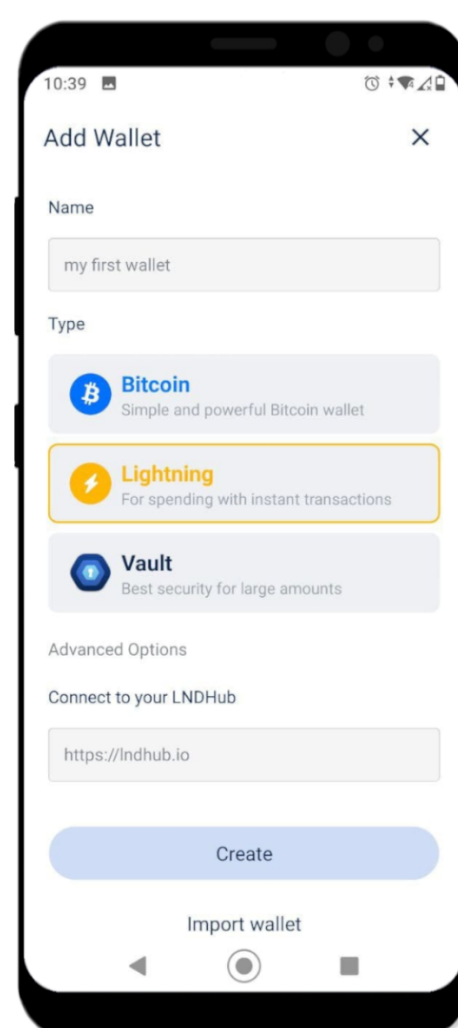
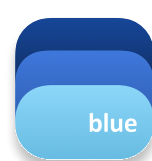


Google Play

## 1. Download an app

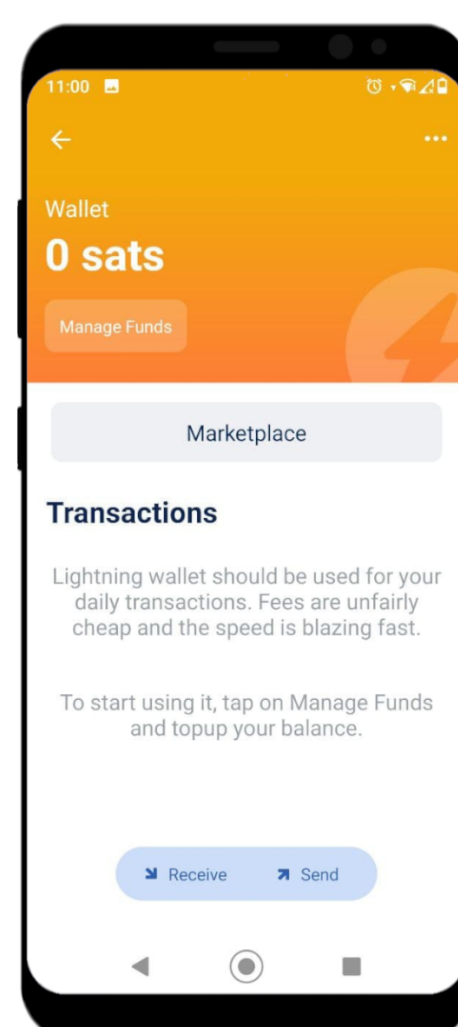
Bitcoin is an open network and there are many applications (aka “wallets”) that allow you to receive, send and store bitcoin.

To get started, the **BlueWallet** application is recommended.



## 2. Create and backup wallet

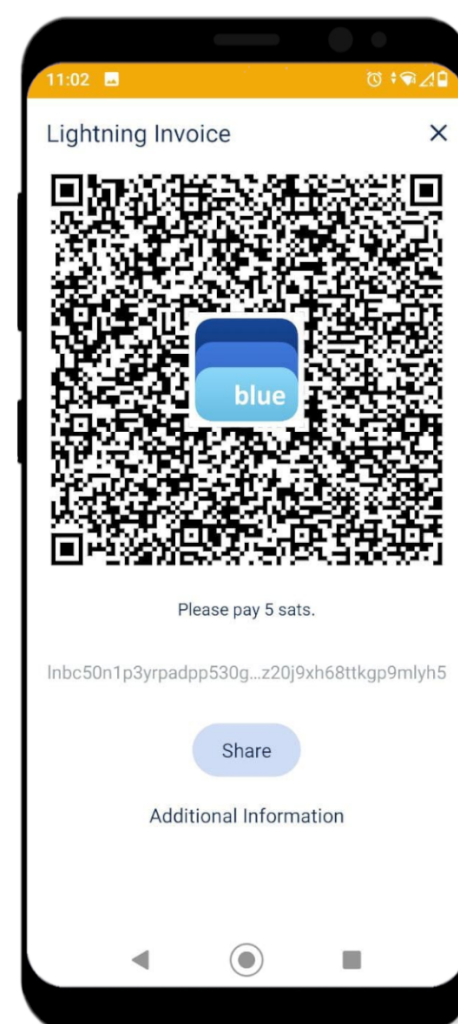
Follow the instructions to **backup** your wallet and write down the code on a piece of paper. This code must remain secret. If you lose access to the device, you can use this **backup** to recover the funds.



## 3. Create invoice

Press the **Receive** button to generate a new invoice, then set the amount to receive.

You can define the mount in R, BTC or Sats and get price conversions in real time.



## 4. Receive bitcoin

Show the generated QR code for the customer to scan.

Once paid by the customer, your wallet will notify you that the payment has been received.

Payment for **Lightning** is immediate.

# What is Bitcoin?

Bitcoin is a new money protocol launched in 2009 in response to the 2008 North American financial crisis. It was developed to be internet native, without borders, without politics, without bankers. Resistant to censorship and inflation.

On average, every 10 minutes, all global transactions are added to a decentralized record that is not controlled by anyone.



**FREEDOM MONEY**

**Bitcoin  
for**

**Local Namibian  
Businesses**



**Scan 4 More Info**



# Why Bitcoin?

Bitcoin is a radically new way to store & transact value unlike normal financial networks, Bitcoin is able to operate without central authorities or trusted administrators. That makes Bitcoin the first ever open & borderless currency.

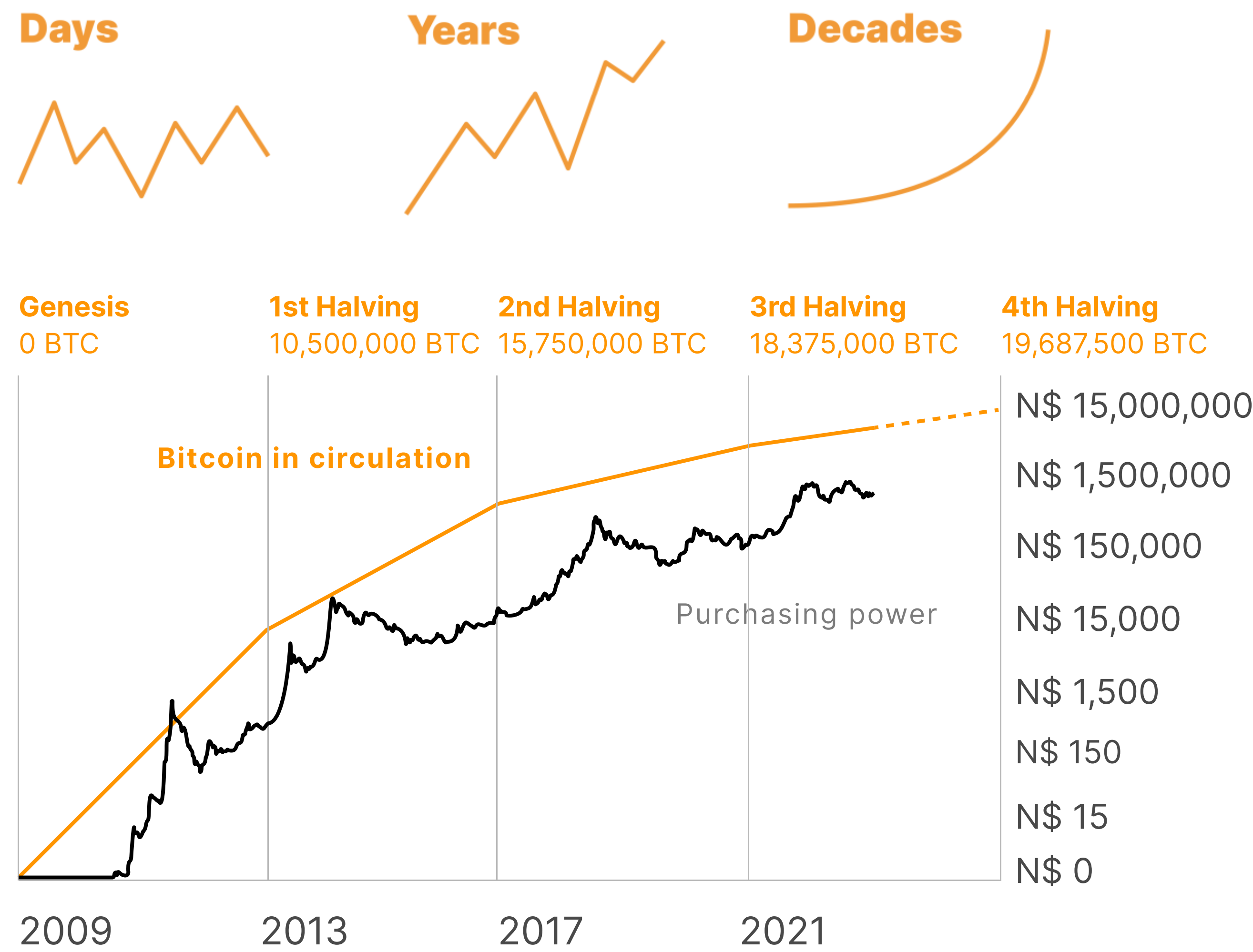
Bitcoin is a currency that gives you complete knowledge & ownership. For the first time in human history everyone can own & accumulate an asset that’s truly **scarce, permissionless, decentralized, borderless, easily divisible, censorship resistant, programmable & unconfiscatable.**


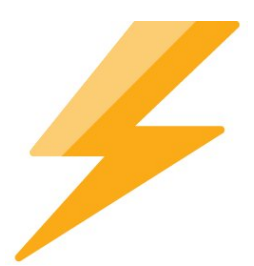



Bitcoin can be sent anywhere in the world, quickly & cheaply. It has no need for a 3rd party transmitter, like a bank. A true social revolution enabled technology.

## Volatility

In the short term, the value of Bitcoin tends to fluctuate, but the volatility observed on a day-to-day basis “disappears” in the long term.

Furhtermore, the volatility of Bitcoin prices have decreased over time. The more people use Bitcoin, the more its value stabilizes.



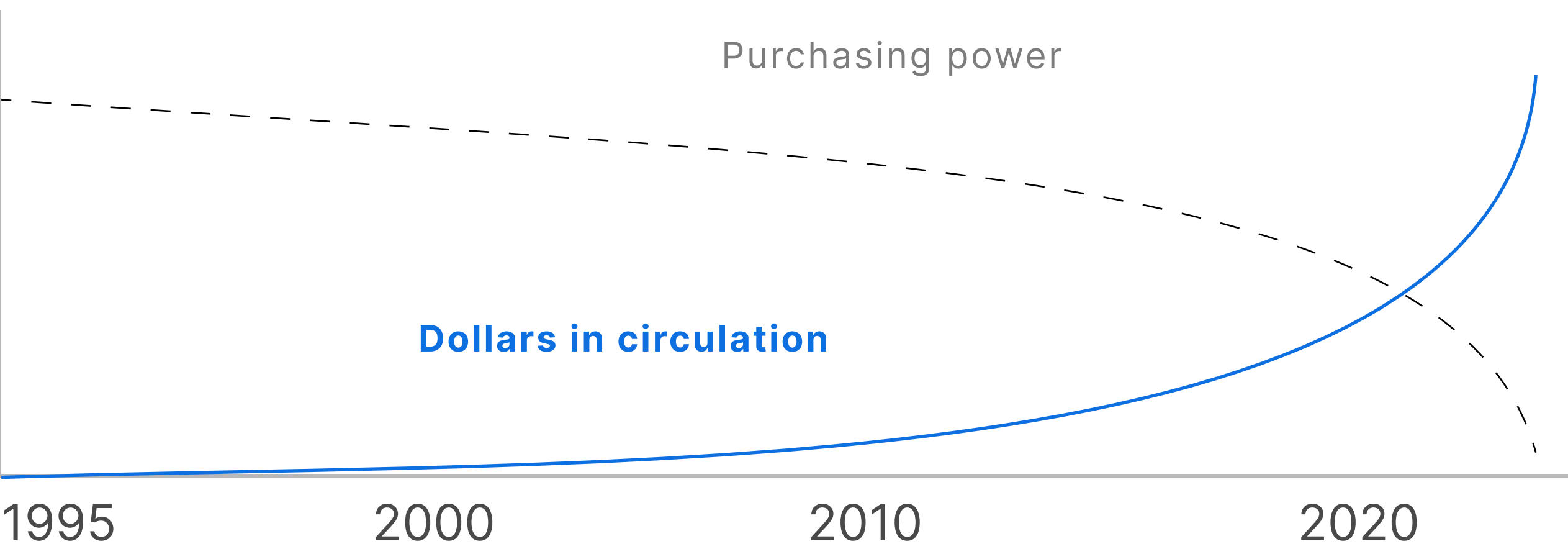
	 Bitcoin Network	 Lightning Network	 Corporate Networks	 Mastercard and Visa Networks	 Coins and bills
Wallet on your mobile phone	✓	✓	✓	✓	✗
Full control of your money	✓	✓	✗	✗	✓
Pseudonymous	✓	✓	✗	✗	✓
International	✓	✓	✗	✗	✗

## Bitcoin is scarce

The scarcity defined by the algorithm is what gives Bitcoin value & makes it a good currency. The more users, the more purchasing power, as the amount of Bitcoin in circulation is llimited.

The dollar, on the other hand, can be created out of thin air by the central bank (Bank of Namibia) & there is no upper limit to the amount of dollars in circulation. This benefits the government through inflation, but not the population.

\*The more dollars in circulation, the less purchasing power each individual dollar has.



\*graph for illustrative purposes

## Bitcoin tends to appreciate

When you receive & save in Bitcoin, everything tends to get cheaper in the long run. With fiat (state) currency, everything tends to get more expensive.

It is an investment in your own business if you are interested in autonomy, independence & sovereignty over your own money.

Fiat’s rules change regularly due to political issues & these changes rarely benefit the population. Bitcoin’s rules are fixed & equal for everyone, immune to political or corruption issues.

1 litre of petrol	Namibia Dollar	Bitcoin
March 2018	N\$ 11.70	฿0.00016943
March 2020	N\$ 13.05	฿0.00010843
March 2022	N\$ 17.15	฿0.00007276

\*As per Namcor data & the historical Gasoline/Sats index on [pricedinbitcoin21.com](https://pricedinbitcoin21.com)