**After Bitcoin: Investor's Exodus to Virtual Money**

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**Introduction**

**This is a historical non-fiction memoir, prediction and investment advice book for cryptocurrency investors. Information is money, power, and respect. How has Bitcoin become the greatest financial investment in history and what is to come after it. Bitcoin is like Jesus Christ in the monetary system. Bitcoin has similarities to Jesus because it showed others a pathway to freedom. . This book is more of a documentation of what has happened and a prediction book like the Bible. The "bottom pockets" may lose interest in Bitcoin but may still hold some Satoshi's. A Satoshi is the lowest denomination of bitcoin, there is 100 million Satoshi’s per bitcoin. Bitcoin has already done something astronomical in finance. Something that might not ever be done or if done it might be a long from now. Its incredibly rare to have a 1000 percent return in only 8 years of existence. Even though it will still be lucrative to the "top Pockets". Bitcoin is Big bank take little bank. It's too expensive for the average pocket to even afford one Bitcoin. The average consumer must find another way in crypto to get a return of at least 100x. Bitcoin started at less than a penny but many of the new tokens begin at a higher value. Consumers need to stop buying all the hype that will mislead them.**

**Everything that happens on chain is being recorded. It's going be tuff to undo or change the record, which gives people an example of Bitcoin's power. It contains a public ledger that anyone around the world can view via web. Banks may team up to embrace cryptocurrency becoming more virtual and adopting AI. Fidelity Digital Asset Services LLC has offered crypto custody and trading services to institutional investors. In a January 2021 SEC filing, BlackRock announced that it was adding bitcoin futures as an eligible investment to two of its funds. In February 2021, America’s oldest bank BNY Mellon said that they will begin providing financial services for Bitcoin and other digital assets. In February 2021, Tesla disclosed that it had bought $1.5 billion worth of Bitcoin (equating to 10% of the company’s cash reserves). These are companies that stay ahead of the money game. One reason why their at the top is because they seek new technological advancements or classified assets that bring great returns.**

**CEO of Tesla also said the automobile manufacturer would start accepting Bitcoin as payment on a limited basis. The financial payments company, run by Twitter founder Jack Dorsey, bought a combined $50 million worth of Bitcoin in the fourth-quarter of 2020 and added an additional $170 million worth of Bitcoin to its balance sheet in February 2021. In February 2021, Tesla disclosed that it had bought $1.5 billion worth of Bitcoin (equating to 10% of the company’s cash reserves). CEO Elon Musk also said the automobile manufacturer would start accepting Bitcoin as payment on a limited basis. People will still need to be able to liquidate. But that's why they created banks and ATMs for pockets to get cash. Debit cards took a while for people to adopt even I was hesitant. Don't be surprised if you go in banks and there are no bank tellers. There might be more AI and if you need a representative they will be second. Even grocery stores have more self checkout lanes. The Amazon store is a good example of future food markets.**

**Even fast food restaurants were talking about AI coming to the chains. Blockchain and fast food chains will merge. Burger king promoted crypto but It didn't fully adopt it. McDonald's jokingly tweeted about having a token and someone actually created it. That May be because of at the time it was unregulated and it was falling. It would be great if they could catch the bottom and promote from that point. Wendy's is another that has adopted a self check in order computer like McDonald's. More electric cars and digital theatres have yet to really hit in society but you here the gossip getting louder. When's the last time you attended a movie in a public theatre. In one situation someone went to see the matrix IV at a mall and one of the employees told them they were cashless. They had cash but didn't have enough on their debit card so they had to use Cashapp to make a deposit at a local store and then pay for the ticket. Cashapp and PayPal allow you to buy and send Bitcoin within the apps. Netflix made movies accessible online, that's what Blockbuster failed to do.**

**Things are becoming more internet and home based. So you can avoid viruses, traffic and other bloody things. The gaming market went digital, but GameStop Is failing to adopt the digital movement and may go under like blockbuster. They must be good investors to still have stores up around the country. It would be good to adopt a more virtual storefront. Atari tried to have a crypto token but it was abandoned and terminated the joint venture with ICICB. Atari could go with a online system from a domain and server. People could play games straight from the website on computers that meet the requirements. If you would like to see more proof of Bitcoin's arrival, Go search for a Bitcoin ATM inside your neighborhood corner store. You can turn your cold hard cash into Bitcoin or some different cryptocurrency like Litecoin. The world's first Bitcoin ATM was installed in Vancouver, allowing people to turn their cash into crypto. Even Walmart shoppers can now buy Bitcoin at kiosks inside some of their stores. Another sign is the IRS asks you how much money did you make in Crypto when you file taxes.**

**Visa also has adopted crypto collaborating with exchanges and other businesses to create debit cards you can use to buy things. To make it even more obvious apps on your phone like Cashapp, PayPal, and Moneylion let you purchase Bitcoin as mention before. Some also let you purchase other cryptocurrencies like Ethereum and Litecoin. Cashapp and Paypal allow you to send and receive Bitcoin in a custodial wallets. Former president Trump's wife Melania was selling watercolor paintings of her eyes for Solana. Solana or SOL released in 2020 is another cryptocurrency coin that has its own blockchain. Some countries like El Salvador and Central Africa Republic have accepted Bitcoin, Although the IMF urges them to remove Bitcoin as legal tender. Even J. P. Morgan and Goldman Sachs invest in Ethereum and Bitcoin. Like I stated earlier, America's oldest bank the Bank of New York has interest in Bitcoin. The largest tech firm in Spain Telefonica now accepts crypto payments like Bitcoin. In May 2022, luxury fashion firm, Gucci, disclosed that it would start accepting crypto payments in some of its stores globally.**

**The symbol "Bitcoin Sign" is included in the "Currency symbols" Sub block of the "Currency Symbols" Block and was approved as part of Unicode version 10.0 in 2017. So its an official currency symbol like the Philippine Peso and others. Well known billionaire companies like galaxy digital invest in Bitcoin. You see billionaires taking trips outer space as the public watches. Do you think they will hall gold around in outer space? They can but cryptocurrency would be weightless and faster transfer. You can do it over wi-fi in seconds like you do on earth. "You only as rich as the people around you".**

**Before Bitcoin**

**1. First it was gold then came the promissory notes because large amounts of gold was a hassle to transport and risky because of robbery. Religious temples were said to have became the earliest banks because they were seen as safe places to store money. Before long, temples got into the business of lending money at interest, much as modern banks have done. Then from promissory notes it's went digital because that was becoming a hassle to carry large amounts of cash. Now it's going into a other level of digital cash is being digitized and brought into a virtual cashless society. What does cryptocurrency mean? The word crypto means a person who adheres or belongs secretly to a party, sect, or other group. Currency is a medium of exchange for goods and services. Cryptocurrency means a digital or virtual currency secured by cryptography. As you can see the transition has been happening right in front of you. The transition to digital money from Gold to digital gold. Now lets stop right there and go back to the start to one of the earliest systems of money or trading. There’s no telling the exact start of the money system but we do have records to support the writing.**

**Lets go to the history of early bank establishment. The Bardi and Peruzzi families dominated banking in 14th century Florence, establishing branches in many other parts of Europe. Grain banks were developed first in the Fertile Crescent by the Babylonians in Mesopotamia, but they were later perfected by the ancient Egyptians. As this system has been used for centuries by every country in the world, it clearly works to maintain a relatively stable economic order. During 1260 CE, the Yuan dynasty of China moved from coins to paper money. By the time Marco Polo, a Venetian merchant, explorer, and writer who traveled through Asia along the Silk Road, visited China in approximately 1271 CE, the emperor of China had a good handle on both the money supply and its various denominations. In fact, in the place where modern American bills say, "In God We Trust," the Chinese inscription at that time warned: Those who are counterfeiting will be beheaded. Many scholars trace the historical roots of the modern banking system to medieval and Renaissance Italy, particularly the affluent cities of Florence, Venice and Genoa. Parts of Europe still used metal coins as their sole form of currency until the 16th century.**

**Colonial acquisitions of new territories via European conquest provided new sources of precious metals and enabled European nations to keep minting a greater quantity of coins. The Bank of Amsterdam was set up in 1609, almost 60 years before the Riksbank. It was fully owned by the city of Amsterdam and its coins fully backed by gold and silver. This drew attention from the likes of Adam Smith, who mentioned the lender in his seminal work The Wealth of Nations. Its relationship with the Dutch East India Company began in 1615, just six years after the bank was founded. But the real problems came when panic arose and the company drew heavily on the lenders’ resources. It ran into trouble because it bet the house on the fortunes of the Dutch East India Company, and its failure was therefore more like that of a private lender than a monetary guardian. Before the establishment of the Bank of England in 1694, banking in England had been virtually confined to the goldsmiths in London. By the second half of the seventeenth century the goldsmiths were not only acting as bailees of money and valuables entrusted to them but were increasingly using these funds to pass out loans.**

**When the ancients began to use gold in making transactions, it became apparent that it was both unsafe and inconvenient for consumers and merchants to carry gold and have it weighed and assessed for purity every time a transaction was negotiated. It therefore became commonplace to deposit one's gold with goldsmiths whose vaults or strong rooms could be used for a fee. Upon receiving a gold deposit, the goldsmith issued a receipt to the depositor. Soon goods were traded for the goldsmiths' receipts and the receipts became the first kind of paper money. "At this point the goldsmiths used a 100% reserve system; their circulating paper money receipts were fully backed by gold. But, given the public's acceptance of the goldsmiths' receipts as paper money, the goldsmiths became aware that the gold they stored was rarely redeemed. Then some adroit banker hit on the idea that paper money could be issued in excess of the amount of gold held. Goldsmiths then began to issue additional receipts into circulation by making interest-earning loans in the form of gold receipts. This was the beginning of the fractional reserve system of banking.**

**The unsuspecting public had no idea that goldsmiths were issuing paper receipts accepted as money which were backed by no gold deposits at all for ten times or more the amount of gold that had been entrusted to them. The goldsmiths were secretly creating money out of thin air. But banks eventually started using paper banknotes for depositors and borrowers to carry around in place of metal coins. These notes could be taken to the bank at any time and exchanged for their face value in metal, usually silver or gold, coins. This paper money could be used to buy goods and services. In this way, it operated much like currency does today in the modern world. The first paper currency issued by European governments was actually issued by their colonial governments in North America. Because shipments between Europe and the North American colonies took a long time, colonies often ran out of cash. Instead of going back to a barter system, the colonial governments issued IOUs that traded as currency. The first instance was in Canada (then a French colony) in 1685 when soldiers were issued playing cards denominated and signed by the governor to use as cash instead of coins from France.**

**With the increase of wealth and commerce in Europe, private bankers established themselves in all the principal cities and towns. Banking was already well-established in the British Empire when economist Adam Smith introduced his invisible hand theory in 1776. Empowered by his views of a self-regulating economy, moneylenders and bankers managed to limit the state’s involvement in the banking sector and the economy as a whole. There were no modern banks in colonial America. Colonial Americans gave credit to each other, or relied on credit from merchants and banks in Great Britain. Money consisted of foreign coins and paper money issued by the governments of each colony. This free-market capitalism and competitive banking found fertile ground in the New World, where the United States of America was about to emerge. In its earliest days, the United States did not have a single currency. Banks could create a currency and distribute it to anyone who would accept it. If a bank failed, the banknotes that it had issued became worthless" Another problem was a chaotic currency.**

**In those days, the government provided only coins. Paper money bank notes was issued by just about every individual bank. By 1860 there were 1,500–1,600 such banks, most of which issued several denominations of notes. Hence, throughout the United States there circulated about eight to nine thousand different-looking pieces of paper, each with the name of a bank on it and a number of dollars which the named bank promised to pay in coin if the note were presented to it. The Bank of England (BoE) is the UK's central bank. Their mission is to deliver monetary and financial stability for the people of the United Kingdom. The first bank in the United States, upon the principle of the Bank of England, and the British private banks, was the Bank of North America, established at Philadelphia in 1781, and projected and managed by Robert Morris, at that time, Superintendent of Finance, an officer corresponding to the present Secretary of the Treasury. Alexander Hamilton, the first Secretary of the Treasury, was a great admirer of England, and all her institutions.**

**He knew the close and intimate connection between the Bank of England and the British Treasury; and he was well acquainted with the important aid which his friend Morris had derived, while acting as Superintendent of Finance, from the Bank of North America. The Bank of New York, for example, was founded in 1784, and as the recently renamed Bank of New York Mellon it had its 225th anniversary in 2009. The banking system is one of the oldest, largest, and most important of our industries. The crash of 1818-19, was not wholly produced by the return from a depreciated currency, to a currency at par. The European war, from 1793, to 1815, had kept a constant and profitable market open for the agricultural products of the Middle and Southern states, particularly bread stuffs and provisions, in which the wealth of the country principally consisted. In Britain, modern banks began with the Bank Charter Act of 1844. The Act split the Bank of England which was still legally a private bank into two departments a banking department and an issuing department.**

**From then on the Bank of England could only issue notes if they were backed up by gold or government securities. The Bank Charter Act also forbade new banks to issue banknotes. When banks merged they lost the right to issue banknotes. So gradually the Bank of England became the only bank in England that could issue notes. Most of the economic duties that would have been handled by the national banking system, in addition to regular banking business like loans and corporate finance, soon fell into the hands of large merchant banks. During this period, which lasted into the 1920s, the merchant banks parlayed their international connections into enormous political and financial power.These banks included Goldman Sachs; Kuhn, Loeb & Co.; and J.P. Morgan & Co. Originally, they relied heavily on commissions from foreign bond sales from Europe, with a small backflow of American bonds trading in Europe.**

**This allowed them to build capital. As large industries emerged and created the need for major corporate financing, the amounts of capital required could not be provided by any single bank. Initial public offerings (IPOs) and bond offerings to the public became the only way to raise the amount of money needed. Successful offerings boosted a bank’s reputation and put it in a position to ask for more to underwrite an offer. By the late 1800s, many banks demanded a position on the boards of the companies seeking capital, and if the management proved lacking, they ran the companies themselves. J.P. Morgan & Co. emerged at the head of the merchant banks during the late 1800s. It was connected directly to London, and had considerable political clout in the United States. Morgan & Co. created U.S. Steel, AT&T, and International Harvester, as well as duopolies and near-monopolies in the railroad and shipping industries, through the revolutionary use of trusts and a disdain for the Sherman Antitrust Act.**

**It remained difficult, however, for average Americans to obtain loans or other banking services. Merchant banks didn’t advertise and rarely extended credit to the “common” people. Racism was widespread. Merchant banks left consumer lending to the lesser banks, which were still failing at an alarming rate. The collapse in shares of a copper trust set off the Bank Panic of 1907, with a run on banks and stock sell-offs. Without a Federal Reserve Bank to take action to stop the panic, the task fell to J.P. Morgan personally. Morgan used his considerable clout to gather all the major players on Wall Street and persuade them to deploy the credit and capital that they controlled, just as the Fed would do today. Ironically, Morgan’s move ensured that no private banker would ever again wield that much power. Shortly after the Civil War most US banks were national banks. But by the end of the nineteenth century, state banking had recovered sufficiently to rival national banking. The United States had what came to be called a “dual banking system” of national and state banks, and the system persisted into the twenty-first century. National bank notes, however, disappeared in the 1930s, replaced by today’s national currency, Federal Reserve Notes. During the half century from 1863 to 1913, the country continued to be without a central bank.**

**It had a uniform national currency and a better banking system than the one before 1863, but it was still prone to financial instability. Banking panics occurred in 1873, 1884, 1893, and 1907. The last was especially embarrassing because by 1907 the US economy was the largest in the world, as was the US banking system. There were about 20,000 banks in 1907, and there would be 30,000 by the all-time peak in the early 1920s. In 1913, the U.S. government formed the Federal Reserve Bank. Funds that fled the stock market flowed into New York City’s commercial banks. These banks also assumed millions of dollars in stock-market loans. The sudden surges strained banks. As deposits increased, banks’ reserve requirements rose; but banks’ reserves fell as depositors withdrew cash, banks purchased loans, and checks (the principal method of depositing funds) cleared slowly. The counterpoised flows left many banks temporarily short of reserves.**

**To relieve the strain, the New York Fed sprang into action. It purchased government securities on the open market, expedited lending through its discount window, and lowered the discount rate. It assured commercial banks that it would supply the reserves they needed. These actions increased total reserves in the banking system, relaxed the reserve constraint faced by banks in New York City, and enabled financial institutions to remain open for business and satisfy their customers’ demands during the crisis. The actions also kept short term interest rates from rising to disruptive levels, which frequently occurred during financial crises. Although the merchant banks influenced the structure of the Fed, they were also pushed into the background by its creation. At the end of the 19th century and in the 20th century many banks merged until in the late 20th century banking in Britain was dominated by the ‘big four’, Barclays, Lloyds, Midland, and National Westminster**

**The Federal Reserve System, also known as the Fed, is the central banking system of the United States. It was created in 1913, when Congress authorized the Federal Reserve Act. Though the Board of Governors of the Federal Reserve system are suppose to be the governing body. It is categorized as an independent government agency, basically it is not owned by the government. The Supreme Court stated that "instrumentalities like the national banks or the federal reserve banks, in which there are private interests, are not departments of the government. They are private corporations in which the government has an interest. Each Federal Reserve Bank is owned by the commercial banks within its district. Though Federal Reserve Board members are appointed by the U.S. President and confirmed by the Senate, the Federal Reserve is a privately owned institution controlled mainly by large private banks.**

**Once board members are appointed, the U.S. government has no control over their decisions other than the president's ability to remove a board member. Furthermore, a study of the history and functions of the Federal Reserve reveals that powerful bankers such as J.P. Morgan have had excessive power and control over the formation and management of the monetary policy of the United States through their power over the Fed. Congress has virtually no influence over this incredibly powerful institution. Neither does the Fed have reserves to back all of the credit it issues. None of the money in circulation is backed by anything of real value such as gold or silver. The backing of U.S. currency by a gold standard was removed under President Nixon in 1971. In fact, the Fed, like all banks, at any one time has only 3 to 10% of all credit issued held in reserve as bank notes. So the Federal Reserve is neither truly federal, nor a full reserve. It is not owned or directly controlled by the United States government.**

**The fact that the words "United States Federal Reserve System" are printed on every U.S. bank note thus raises serious questions. Another aspect of banking about which most people know little to nothing is the fractional reserve system. Fractional-reserve banking refers to the standard banking practice of issuing more money than the bank holds as reserves. Banks in modern economies typically lend their customers many times the sum of the cash reserves that they hold. Did you know that for every dollar in your checking or savings account, the bank can legally lend out $10 or more? Have you ever pondered how banks afford the massive buildings downtown if they charge only 10% or so on loans and pay 5% or less interest on deposits? If bankers were not allowed to create money out of thin air, they would be making only a few percent a year on every loan issued, far from enough to build the towering skyscrapers owned by banks in practically every major city. But by creating credit (money) using the fractional reserve system, bankers can legally claim credit to 10 times or more the amount of any loan. Now you can understand the foundation upon which global banking empires are built.**

**They received money on deposit; they managed the money affairs of states and individuals; they lent money to such borrowers as could give the necessary security; and they bought and sold bills of exchange, bullion, and coin. Banks have two important economic functions. First, they operate a payments system, and a modern economy cannot function well without an efficient payments system. We make most of our payments by writing checks, swiping credit cards issued by banks or tied to them, and by paying bills via online banking. Most of the money stock of the country is in fact bank money; the rest of the currency is “legal tender” issued by the government, namely Federal Reserve Notes and coins. We have confidence in bank money because we can exchange it at the bank or an ATM for legal tender. In 1967 Barclays Bank installed the first cash dispensing machine in Britain at a branch in Enfield, London. Internet banking began in Britain in 1997. Banks are obligated to hold reserves of legal tender to make these exchanges when we request them.The second key function of banks is financial intermediation, lending or investing the money we deposit with them or credit they themselves create to business enterprises, households, and governments. This is the business side of banking. Most banks are profit-seeking corporations with stockholders who provide the equity capital needed to start and maintain a banking business.**

**Banks make their profits and cover their expenses by charging borrowers more for loans than they pay depositors for keeping money in the bank. We are not advocating a dramatic change of this system. We do, however, feel that suppressing and otherwise hiding this key information is a massive deception which does not serve the public and only serves to allow the bankers to easily become excessively powerful and corrupt. While credit has existed for ages, the first universal credit card was not introduced until 1950. That year Americans Ralph Schneider and Frank McNamara founded the Diners Club. Other cards were soon created, and in 1959 American Express debuted a plastic card. We have IBM to thank for the magnetic stripe on credit cards, which was introduced in the 1960s to contain account information. Because of the stripe, merchants no longer needed to make phone calls to obtain authorization from credit companies. In the 1990s, cards began to have chips embedded in them to encrypt their information, providing even greater security. Other changes involved account balances. In the beginning, credit card users were required to pay the full balance at the end of the month. Eventually, American Express allowed consumers to carry balances though interest was applied.**

**Now that we have went over a brief history of banks and old money lets get into the start of the new money. I would like to fast forward and talk about money that’s rather fun instead of boring. The beginning of the transformation of real coins to what it is now in crypto. Coin-operated arcade games were popular in places open to the public where people are likely to have free time. First popular arcade games were early amusement park games such as shooting galleries, ball toss games, also earliest coin-operated machines, such as fortune tellers, strength testers or played mechanical music. Computer Space was the first commercially sold coin-operated video game, predating the Magnavox OdysseyOffsite Link by six months, and Atari's Pong by one year. The arcade has always been aligned with the coin-operated amusements industry, and since the birth of pinball with youth. By definition, an "amusement arcade" is a place that houses coin-operated machines, and for the first half of the 20th century, that meant pinball. The first successful coin-operated game was called Baffle Ball, created by David Gottlieb in 1931.**

**Gottlieb and Co. was founded in 1927 in Chicago, where most of the big amusements companies were based: ABT Manufacturing was founded there in 1924, Bally in 1932, Williams in 1943, and Midway in 1958. Bally and others originally made much of their money manufacturing slot machines. The coin-operated amusements industry, which developed jukeboxes, pinball machines, slots, gumball machines, and later video game cabinets, had its roots in gambling, a controversial industry in America. Most states had laws against or heavily regulated gambling, but the slot companies quickly found ways around the prohibitions. Gumball machines, for example, were used to sidestep state gambling laws against cash payout machines by offering gum as a prize. The period between the late 1940s and the introduction of a new type of arcade game in the early 1970s the video game was one of continued controversy, growing attraction of games for young people, and innovation for the machines. The Supreme Court in California overturned the pinball ban in 1974, and on May 13, 1976, the City Council in New York City voted 30 to 6 to overturn the ban on pinball after nearly 35 years. The Council legalized pinball following a demonstration of it by Roger Sharpe, who was then considered to be the world’s best pinball player.**

**Bushnell had developed an appetite for one of the earliest computer games, Spacewar!, which was developed in 1962 at MIT, while he was at college. Spacewar! had gone viral, spreading to college campuses all over the US. He didn’t immediately act on his impulse to try to make games, and instead went to work for Ampex Corporation in 1968, where he met another engineer, Ted Dabney. In November 1971 Nutting AssociatesOffsite Link of Mountain View, California, released the video arcade game Computer SpaceOffsite Link, created by Nolan BushnellOffsite Link and Ted Dabney. It was an adaptation of SpacewarOffsite Link (1962). In addition to restaurants and arcades, arcade games were also found in bowling alleys, college campuses, dormitories, laundromats, movie theaters, supermarkets, shopping malls, airports, truck stops, bar/pubs, hotels, and even bakeriesPong was released in the end of 1972 and it was so successful that Atari — which had just six employees — could not keep up with orders, and many companies rushed to copy it.**

**It made Atari the money it needed to continue producing games, it made the video arcade a viable business almost overnight, and it proved to be the beginning of the home console business. It also signaled the decline of pinball as companies rushed to produce video games. Gun Fight was the first game to use a microprocessor (the Intel 8080), and when he saw it, Nishikado knew the future of gaming was in the microprocessor. He would use one in his next game, Space Invaders, released in 1978. The game was so popular that some arcades in Japan were dedicated solely to Space Invaders cabinets, and within two years, it was the most successful game ever created. The introduction of high resolution vector graphics and the use of color, both in 1979, formed, with the microprocessor, the foundation upon which all arcade cabinets would be built moving forward. Nolan Bushnell’s bet on video games turned out to be right: in 1976 he became a rich man when Atari was purchased by Warner Communications for $28 million, and arcades had begun making huge profits. It was 1980’s Pac-Man, the most successful video arcade game of all time, released by Midway in the United States, which had the most lasting effects on the industry and the American psyche.**

**The colorful, pizza-inspired Pac-Man and the ghosts who chased him inspired enough branded products to rival Hello Kitty, including lunch boxes, clothing, a Saturday morning cartoon and a 1982 Billboard hit, "Pac-Man Fever," which sold more than a million copies. The outcry over gaming and arcades happened almost simultaneously with a crash in the video game industry on the heels of the Pac-Man bubble. More video games were produced, for arcades and consoles, in the lead up to 1983, than had ever been previously. The market was flooded with games, and arcade operators, who often bought machines on credit or on loan from distributors, saw massive decreases in profits. The crash of 1983 nearly killed off the entire video game industry. In March of 1991, Capcom released Street Fighter II into arcades, setting off a renaissance in the business. A massive success, Street Fighter II sold more than 60,000 cabinets worldwide, which was unheard of by the early ‘90s. Japanese fighting games weren’t new, but its combination of novel characters, hand-to-hand combat, and secret moves formed the foundation of fighting games as we still know them.**

**Street Fighter II also spawned countless clones, many of which went onto be juggernaut franchises of their own: Mortal Kombat, first released by Midway in 1992, Sega’s Virtua Fighter in 1993, and Namco’s 1994 Tekken. The sudden rise in the arcade gaming interest, we were re-introduced to driving games like ridge Racer and Daytona USA, as well as gun games like Time Crisis and Virtua Cop. The big moment for arcade fighting games didn’t really end with a bang, but a slow fading into twilight of the ‘90s. People started putting the cabinets away and grabbing home consoles. In the mid 90’s, though, the scene was slowly losing the interest of the people because many of the games in arcades were slowly being ported over to home consoles, which gained popularity because it’s a cheaper, easier way to play games than going to the nearby arcade or food chain and dropping quarters. The decline of arcade games were so great that many arcades went out of business and many establishments aside from malls almost completely removed their arcade cabinets.**

**The crash hit arcades and home console businesses, and no game signifies the failures of the industry more than the notorious E.T., produced by Atari in December of 1982 as a tie-in with Steven Spielberg’s blockbuster film. Millions of E.T. cartridges were produced, sold, and then returned, ultimately ending up in a landfill in New Mexico. The New York Times reported that the media was kept away from the spectacle by guards as concrete was "poured over the merchandise." While video games in other places accepted quarters, the machines at the arcade typically operated on tokens. These tokens were brass coins that you would insert into the video games in order to play them. Typically they would be for sale at 4 for a dollar, acting much like quarters. You didn’t have to put the tokens in the machines. You could take them home and keep them. The arcade owner didn’t care; the tokens were cheap to make, and he bought them in bulk. Again, his primary goal was to get you to convert real money into tokens. If you took them home and started a collection, that was fine. Outside of the arcade, though, these tokens had little or no value. You couldn’t spend them anywhere else. No one would pay you for them. The only use of these little brass coins was their limited artistic value and the ability to let you play games in the arcade.**

**Casinos require the customers to use tokens for a variety of reasons. Initially, it was merely the convenience; it was easier to play with tokens than with wads of greenbacks. As technology progressed, though, the tokens acquired security features above and beyond what is available in the government-issued currency. Tokens have vibrant colors and patterns that are easily monitored by video surveillance. If large amounts of tokens are stolen, that series can be canceled, reducing loss. Newer tokens include RFID chips, allowing the casino’s computers to track the location of every token in near real time. Over time, many places that used to use tokens have switched to cards. For example, some laundry facilities now operate using magnetic stripe cards instead of the tokens or quarters they used to use. The arcade at Dave & Buster’s has games that operate using cards. The idea of the utility tokens remains the same, but the physical tokens are now replaced with data. The data is stored on magnetic stripe cards, but ultimately it’s just 1’s and 0's. Since tokens can be represented by data, they can live online and be transmitted over the Internet. These computer-based tokens live on the web and provide a variety of purposes. For example, some webcam sites allow you to tip the performers through the use of special-purpose tokens. These tokens have no physical representation; they are strictly just data.**

**Exchanging dollars and quarters for tokens. David Chaum, who made a name for himself in the 1980s when he held the first annual crypto and cryptology conference, called 'CRYPTO'. Chaum is credited as the inventor of secure digital cash for his 1983 paper, which subsequently introduced the cryptographic primitive of a blind signature. In the same article where Chaum introduced the idea of digital cash, he introduced blind signatures. The blind signature of a message can be verified publicly against the original message, the only problem is that we would leave the message without the signature protection as if it carried a regular digital signature. During this era there was also a new gaming system starting to take over households called NES (Nintendo Entertainment System). What is money? Money is a game. In 1985 the video game Super Mario Bros for NES created by Shigeru Miyamoto, had a character named Mario would move around the screen with a controller and collect gold coins. The coins were a reward that you collected and it made you feel happy. It had no value but that was a lot of peoples first experience with the idea of collecting gold coins in a game.**

**Bitcoin is the first implementation of a concept called "cryptocurrency", which was first described in 1998 by Wei Dai on the Cypherpunks mailing list, suggesting the idea of a new form of money that uses cryptography to control its creation and transactions, rather than a central authority. DigiCash - first created by David Chaum in 1989 following a paper he published in 1983 - was set to be the first digital, anonymous currency. 1989, with interest in his research increasing, Chaum founded a company, DigiCash, and the following year launched eCash, the first digital currency, using his breakthrough blind-signature protocol. Szabo also previously worked for DigiCash, a digital payment system that used cryptography. DigiCash's focus on privacy garnered Chaum a lot of attention from investors and companies. In 1990, Chaum created the company, DigiCash, to realize his idea for eCash. The core concept behind eCash was blind signatures. A blind signature is a type of digital signature in which the message's content is invisible prior to signing. In this manner, no user is able to create a link between withdrawal and spend transactions.**

**In 1991, Chaum, along with Eugene van Heyst, introduced group signatures. These signatures allow a member of a group to sign a message anonymously and on behalf of the entire group In. The money used in the system was called "CyberBucks." Various banks expressed their interest, and Microsoft even wanted to integrate DigiCash (eCash) into Windows 95. Created by Adam Back in 1997, Hashcash used Proof-Of-Work algorithms, also used in bitcoin for transactions. Hashcash's main use in its early years came in filtering email spam and preventing DoS attacks. Hashcash had such an impact on bitcoin that it was even cited by Satoshi Nakamoto in the bitcoin white paper. Bit Gold by Nick Szabo, one of the early cryptocurrency pioneers, is credited with creating the concepts that eventually led to the creation of Bitcoin. This concept was called Bit Gold and used many of the same blockchain techniques, such as a peer-to-peer network, mining, a ledger or registry, and cryptography. Perhaps the most revolutionary aspect of the Bit Gold concept had to do with its movement away from centralized status. Bit Gold aimed to avoid reliance on centralized currency distributors and authorities. Szabo's aim was for Bit Gold to reflect the properties of real gold, thereby enabling users to eliminate the middleman. Bit Gold, like other attempts, was ultimately unsuccessful.**

**However, it too inspired digital currencies that would enter the market a decade or more after its introduction. In 1996, Dr. Douglas Jackson and Barry Downey created electronic money that was tied to the possession of gold. This digital currency allowed users to transfer ownership of gold between users of a website. In 1998, developer Wei Dai proposed an "anonymous, distributed electronic cash system" called B-money. In the B-money system, digital pseudonyms would be used to transfer currency through a decentralized network. Hal Finney was born on May 4, 1956 in Coalinga, California. He graduated with a degree in Computer Engineering from the California Institute of Technology (CalTech) in 1979. Later, he began working as a video game developer, working on well-known titles such as Astroblast and Space Attack. Later, he went on to collaborate with PGP (Pretty Good Privacy) of Phil Zimmerman, who signed him shortly after. One of his publications ended up being fundamental for Bitcoin, specifically in 2004 he published RPOW, a review of HashCash.**

**Previously, in 1993 he published a study about Detecting Double Spend and another about 'Digital Cash and privacy'. Until the arrival of Bitcoin he collaborated on various crypto mailing lists and is one of the founders and most influential people in the movement Cypherpunk. BitTorrent a peer to peer file sharing app was before Bitcoin. BitTorrent, a protocol for sharing computer fils on the web. BitTorrent was created in 2001 By Bram Cohen, an American computer programmer. It allowed users to download files from several sources. The BitTorrent software communicated with other computers running the software . It used a tracker to find other users that had the complete file required called seed computers. It would connect to computers that had portions or all of the file to send and receive bits of it. It established with other torrent software a so called peer to peer file sharing system. Bitcoin is based on some of the mechanisms that this software used.**

**Where were you?**

**2. During the time of the release of Bitcoin in January 2009. You may have been attending college, high school or even elementary. You may have been on BitTorrent downloading movies, music or whatever you were searching to obtain at low to no cost. Which was pretty much a waste of time and a lot of opportunity cost. While you may have been enjoying yourself even seeing or missing the signs of change in the economy. You failed to take action and missed possibly the greatest financial vehicle invented known to man. Now failing is not the end if take notice and get on the mission. One of the biggest problems in today’s society you'll face in distractions. Now am I saying this is better than gold? If its not better than gold, it is at least more useful than gold in these times. So if its more useful than Gold it must be better? I'll leave that up to you to decide and debate on. I'm not here to argue or debate with anyone about what is better. This is about the information and results of the historical data collected and presented. They say numbers don’t lie people do. But entities can manipulate the data and the numbers then mislead people. If everybody knows than its no longer special and it takes away the advantage of one in society.**

**In 2009 there were plenty of distractions to keep you away from what was happening. The Uprising in Iran, the battle over healthcare reform, War in Afghanistan, Pakistan, and war in Iraq. You shouldn't feel like a failure and put all the blame on yourself for missing Bitcoin. I like to blame myself just eliminate any excuses and weak thoughts. Depending on someone else to get you to a better situation is weak. The dangerous of co-dependency is something you should avoid. If you can find people that are like minded and have similar drive then get established. But if there is a different direction then you must cut ties and go your way. That doesn’t mean your way is better because you still have to prove that it will work for you. A lot of distractions were coming at you from all angles. The Majority of people have their own direction home unless you live in the same quarters. What was going on in your household? What kind of information was being passed around? During that year General Motors declared bankruptcy and General Motors was just an additional dose of the economic troubles. On Jan. 20, millions of Americans received hope, when Barack Hussein Obama II, the first African-American elected to the nation's highest office.**

**By the third quarter of 2009 there were halting signs that the nation's worst recession since the Great Depression was coming to an end, as housing declines and stock market losses mitigated. The first Bitcoin (BTC) was mined on January 3, 2009, by someone known as “Satoshi Nakamoto.” The PoW mechanism was to simulate the process of working then you were rewarded for use of computer processing power. Months before mining the first Bitcoin, Satoshi Nakamoto had published a white paper on a cryptography mailing list entitled ‘Bitcoin: A Peer-to-Peer Electronic Cash System.’ The paper, published on October 31, 2008, outlined a decentralized peer-to-peer protocol that was cryptographically secure. Bitcoin was a response to the Great Financial Crisis, which showed that even the world’s biggest banks can fail. It was created to take financial control back from financial elites, giving ordinary people a chance to take part in a decentralized financial system. Hal Finney tweeted "running bitcoin" on January 10, 2009.**

**Bitcoin was born after the subprime mortgage crisis of 2008, where liquidity in global financial markets was significantly affected by the housing market collapse. The genesis block of Bitcoin contains a hidden message inside of it. It state's, "The Times 03/Jan/2009 Chancellor on brink of second bailout for banks." The crisis inspired the creation of Bitcoin, a fully functional form of digital currency based on a distributed ledger technology (DLT) later called the blockchain. Bitcoin added to the continuation of money and may complement or substitute existing money. On January 19, 2009, Bitcoin's hashrate was approximately six million hashes per second (6,290,000). For the next six months or so, the Bitcoin hash rate stayed very constant, at around 5 MH/s. There was a dip in network hash rate for a short time after that, and then the hash rate started picking up quickly around Christmas that year. Since then Bitcoins hash rate has grown tremendously.**

**Bitcoin’s computational power is a whole lot stronger than it was 13 years ago. The network’s mining difficulty just recently in May of 2023 is above 300 EH/s. Back in 2010, users could mine bitcoins with CPUs, meaning they could mine the digital currency on their home computer. The first block mined with a person using GPUs happened in July 2010. The first real-world transaction happened on May 22, 2010, when a man from Florida agreed to exchange two pizzas that around for 10,000 Bitcoin worth around 40 dollars, thereby making May 22 “Bitcoin Pizza Day.” New Liberty Standard posted Bitcoin's first exchange rate: 1 USD = 1,309.03 BTC. In February of 2010, the BitcoinTalk forum members pondered what the Bitcoin currency symbol should look like, with a user on BitcoinTalk suggesting the Thai baht be used. Gavin Andersen created the first bitcoin faucet. Everyone was able to get 5 bitcoins for free. Gavin wrote: "Five Bitcoin per customer, first come first served, I've stocked it with 1,100 to start. I'll add more once I'm sure it is working properly." In August 2010, Bitcoin’s source code was exploited by someone who to this day remains anonymous.**

**If you search for block 74,638, the fateful block that created 184,467,440,737.09551616 Bitcoin, with two addresses receiving just over 92 billion Bitcoin each—92,233,720,368, to be specific. The anomaly was quickly spotted on the Bitcoin Talk forum by Jeff Garzik, a Bitcoin developer who today is the CEO of Bloq. The issue was termed an “overflow bug”; the code for checking Bitcoin transactions didn't work if outputs were large enough that they overflowed when summed. The bug that caused the "value overflow incident" was corrected very quickly. It took just five hours before a “soft fork” was rolled out, which reset the Bitcoin blockchain to before the bugged block and included code to reject output value overflow transactions. The block had to be rolled back in order to fix the error on the blockchain. The rapid implementation of the patch was vital in keeping Bitcoin a viable cryptocurrency. 184 billion Bitcoin would have devalued the currency completely, leaving it at the mercy of the person holding the newly-minted Bitcoin. Even if the breach happened today, the amount of bugged Bitcoin would completely dwarf the current supply of the cryptocurrency, making any Bitcoin worthless. Most of the blocks mined in 2009 have very few transactions in them. The majority of them just include a single coinbase transaction, which is the required transaction encoding payout of the block reward to the miner.**

**In 2012, of course, Bitcoin saw its first halving, from a 50-coin reward for mining BTC to 25 coins. This set the stage for its precipitous growth. But the pattern of an 80% – 90% correction from record highs would continue to repeat itself going forward, even as much more Bitcoin liquidity would come into being. In 2013, the EFF (Electronic Frontier Foundation) began accepting Bitcoin again, and this was the strongest year in Bitcoin price history in terms of percentage gains. The cryptocurrency saw gains of 6,600%. Cryptocurrencies also form part of diversification in asset holdings and potentially in payments. Innovation in the crypto space is happening rapidly, creating a multiplier, of new concepts like NFTs and the metaverse. If citizens gain crypto in the metaverse, it could create net wealth. If these proceeds were to be carried outside the metaverse and are substantial, this could have an aggregate demand effect that results in economic growth. While several nations, including Australia, Germany, Finland, Japan, Italy, Sweden, the US, the UK, and Ukraine, have legalized the use of Bitcoin and other digital currencies, the Central African Republic and El Salvador are the only countries that have adopted Bitcoin as legal tender so far.**

**Inside the forum**

**3. When bitcoin first launched, trades did not occur on a cryptocurrency exchange, but via bitcoin-focused forums, including Bitcointalk - which was created by Satoshi Nakamoto. Martti Malmi, also known as ‘Sirius’ online, is a Finnish computer scientist and software developer who helped Satoshi develop Bitcoin during its earliest stages. A computer science graduate at Helsinki University, Malmi wrote Bitcoin’s early documentation and set up the Bitcointalk forum. Previously the forum was hosted on sourceforge <http://bitcoin.sourceforge.net/boards/index.php> which is no longer reachable. Founded by Satoshi Nakamoto. The domain name was owned by Sirius but is now controlled by a member named Cøbra. The forum is administrated by another member theymos as of 2023 . The forum was also reachable under forum.bitcoin.org for some time before it moved to bitcointalk.org IIRC. November 22, 2009, was the first post when Satoshi welcomed users to Bitcointalk.org.**

**The "name" of the forum is said to actually be "Bitcoin Forum", not "Bitcointalk". NewLibertyStandard user was the one to introduce the idea of a new Bitcoin logo using the Thai baht currency symbol on February 5, 2010. The baht is the official currency of Thailand. It is divided into 100 satang. The issuance of currency is the responsibility of the Bank of Thailand. On February 24, 2010 Satoshi post the new logo design that had two lines that did not go through the letter B but sit on top and bottom. He stated, "I release these images into the public domain (copyright-free). I request that derivative works be made public domain." Later that year a forum member named "bitboy uploaded new graphics on November 10, 2010. That graphical logo version of Bitcoin became the official one used as of today. May 20, 2010, there was a game created that accepting Bitcoins in the game "A Tale in the Desert." Dragon's Tale, an MMORPG set in China, which used Bitcoins exclusively. The game was built on eGenesis System I, the same client/server that powered A Tale in the Desert. Malmi put Bitcoin on the map when he sold 5,050 BTC for $5.02, which gave Bitcoin its first value of $0.0009 per coin.**

**Following this, he wrote some C++ code for Bitcoin, and developed Linux support for Bitcoin v0.2, for which he received a shoutout from Satoshi himself. Owing to his early involvement in Bitcoin and his technical skills, Martti Malmi is often cited as a leading candidate to be Satoshi Nakamoto. A side note it's amazing to look up some of the first Bitcoin users addresses. For example the Bitcoin address 1JXFXUBGs2ZtEDAQMdZ3tkCKo38nT2XSEp from user named BitcoinFX. That user received over 20k of Bitcoin in that wallet at one point. As of April 2023 it is worth over a billion dollars. On July 18, 2010 Mt. Gox was announced in the bitcointalk forum. Gox was the world’s leading cryptocurrency exchange for four years from its founding in 2010 to 2014. It was initially founded in 2007 by a programmer, Jed McCaleb, as a card exchange for a popular game “Magic.” The name was precisely derived from the acronym “Magic: The Gathering Online Exchange.”**

**In 2010 it was transformed into a cryptocurrency exchange, which from the beginning was a huge success with users around the world. By 2013 it held about 70% of all global cryptocurrency exchanges. In February 2014 it was the subject of the biggest hacking episode of all time, which took about 850,000 BTC. Because of that episode in April of that year, the exchange had to file for bankruptcy. Silk Road, regarded as the first darknet market, was launched in 2011 and eventually shut down by the FBI in 2013. It was founded by Ross William Ulbricht, who is now serving a life sentence as of 2023 in prison for his role in Silk Road. The website was first introduced in the forum by a member on March 1, 2011. Satoshi wrote about the Bitcoin system being attacked and what he thought he wrote on 2010-07-09 , When someone tries to buy all the world's supply of a scarce asset, the more they buy the higher the price goes. At some point, it gets too expensive for them to buy any more. It's great for the people who owned it beforehand because they get to sell it to the corner at crazy high prices.**

**As the price keeps going up and up, some people keep holding out for yet higher prices and refuse to sell. Hal Finney was active in the forum. He was the person who received the first bitcoin transaction from Satoshi of 10 BTC. It was believed that Hal was Satoshi but he never accepted it. Hal used to work in a company called PGP Corporation and was one of those people who used to regularly post on the cryptography listserv where Satoshi first posted his research. In his last days too, he kept on computing and working on a software named ‘bcflick’ to strengthen the security of the bitcoin wallet which was mentioned in his post in the forum. Another member named Theymos was a moderator of the forum. The most popular man in bitcointalk world is none other than Theymos himself. The admin of bitcointalk and also currently moderating /r/bitcoin subreddit this person became the most influential person in bitcoin community. He has been credited for creating the first block explorer, for generally contributing to Bitcoin's technical discussion and a lot more works. Theymos has done a lot to prevent this official forum from becoming low quality.**

**In 2010 on BitcoinTalk.org, a forum for Bitcoin discussion started by Satoshi Nakamoto, Jeff Garzik pointed out an issue with Bitcoin’s block size, which spurred the first public block size debate. “We should be able to at least match Paypal's average transaction rate…” he wrote. Satoshi slammed on the brakes. “We can phase in a change later if we get closer to needing it". Satoshi limited Bitcoin’s block size to 1MB in 2010, which didn’t become a public issue until March 2013. The first Bitcoin mining pool, Slush Pool, was announced in November 2010, and, by December 13, 2010 Mt Gox attack someone bought 259684.77 BTC at 0.0101. The user Toasty wrote, "I was watching, like many of you, a gigantic sell order burning through the bids. Mt Gox doesn't execute trades very quickly, so we were watching this huge order slowly eat up every buy order on the books. The price started at around $17.50, and within minutes was below $10. At this point, I realized this wasn't merely a large seller willing to accept some losses. This was someone attempting to crash the market by selling a huge percentage of the market's total bitcoins at once.**

**Toasty was supposedly the Mt Gox user who bought all the Bitcoin by mistake in an attack on the exchange. He posted in the forum on June 20, 2011, I had around $3000 USD in my Mt Gox account, from earlier sales I'd made. I looked at the market stats, and realized that there were tons of orders to buy BTC at $0.01 that would likely eat up any remaining bitcoins this seller had on the order. I figured if I put a buy order in for $0.0101, my order would execute first and I could buy a huge amount of bitcoins from this seller before it hit the bottom. The only problem was that Mt Gox was running slower than molasses at the time, and everyone was saying that it wasn't accepting trades. I had to try several times, but eventually I got a buy order in, offering to buy as many bitcoins as I could for $0.0101. The site stopped responding completely for a while, probably from so many people hitting refresh to see what was going on. When I got back in, I saw in my account." He had just purchased over 250,000 bitcoins for $2613.**

**The first altcoin, Namecoin (NMC), was released in April 2011, three years after Bitcoin; it was designed to be an alternative currency to Bitcoin. Namecoin is "a peer-to-peer naming system based on Bitcoin. Litecoin became the second altcoin in October 2011, though it was created from the Bitcoin source code. On April 27, 2011 Gavin Andresen, a former lead Bitcoin (BTC) developer, announced to the cryptocurrency community at the Bitcoin Talk forum that he was going to visit the headquarters of the United States Central Intelligence Agency. He was going to do a presentation to them because they requested. Gavin wanted to explain to them how Bitcoin could make the world a better place. Satoshi disappeared 4.5 months before Gavin even announced his CIA presentation. And his penultimate post on bitcointalk indicates his departure may have been motivated by the actions of Wikileaks, not Gavin. January 11, 2011 was the First notable usage of the word “blockchain” appears on BitcoinTalk forum from user Stephen Gornick.**

**On May 22, 2015 at 00:56 UTC, an attacker gained root access to the forum's server. He then proceeded to try to acquire a dump of the forum's database before I noticed this at around 1:08 and shut down the server. In the intervening time, it seems that he was able to collect some or all of the "members" table. You should assume that the following information about your account was leaked: Hacker Hijacks Satoshi Nakamoto's Email, Threatens to Reveal All. A hacker appeared to have access to Satoshi Nakamoto's online accounts and old emails, but their intentions were unknown. On April 24, 2012 the bitcoin world was shocked with speculation that some of Satoshi Nakamoto's online accounts had been compromised. The hacker could potentially access information concerning the bitcoin creator's true identity or use the accounts to defraud key members of the bitcoin community. Wired reported that the alleged hacker had posted on Pastebin that they would reveal key details of Nakamoto's identity if 25 BTC were sent to a specified bitcoin address.**

**While small donations have been coming in, the address still appears well short of that mark. Administrator 'theymos' of the Bitcoin Talk forum,a key figure in bitcoin's online community, posted just after 9pm (BST) on 8th September, alerting the community of the development, writing: "Today I received an email from satoshin@gmx.com (Satoshi's old email address), the contents of which make me almost certain that the email account is compromised. The email was not spoofed in any way. It seems very likely that either Satoshi's email account in particular or gmx.com in general was compromised, and the email account is now under the control of someone else. Perhaps satoshin@gmx.com expired and then someone else registered it. "Everyone knows that Bitcoin runs on drama, so this should do wonders for the recent price slump!" theymos added later. Shortly after, another mysterious message appeared on the P2Pfoundation's 'ning' message board, as a reply to Nakamoto's original introduction to bitcoin.**

**The post was sent from the Satoshi Nakamoto account, but appeared to warn him of what was happening: "Dear Satoshi. Your dox, passwords and IP addresses are being sold on the darknet. Apparently you didn't configure Tor properly and your IP leaked when you used your email account sometime in 2010. You are not safe. You need to get out of where you are as soon as possible before these people harm you. Thank you for inventing bitcoin." Bitcoin's source code page on SourceForge also redirected to anti-bitcoin troll site 'buttcoin’, although it was later returned to its original state.**

**Post Satoshi**

**4. Bitcoins circulating supply was around 6 million at the last known message of Satoshi Nakamoto. at that point it seemed Satoshi was satisfied Bitcoin had hit a dollar and was going higher that year. That's amazing for a currency that started off less than a penny with nothing physical backing it. What happened with the CIA? The blockchain ledger on which Bitcoin transactions are recorded is an underutilized forensic tool that can be used more widely by law enforcement and the intelligence community to identify and disrupt illicit activities. Put simply, blockchain analysis is a highly effective crime fighting and intelligence gathering tool. The fact that Bitcoin is being used by illicit actors is likely the basis of recent and widely reported comments by government and regulatory officials.**

**But digging deeper, their statements center on two assertions: First, that Bitcoin is used “frequently” or “primarily” for illicit financial transactions, and second, that the use of Bitcoin in such transactions is growing. Blockchain technology enables this forensic power because it captures every single transaction for all to see it provides governments and the public at large with a permanent, unchangeable record of transactions. When viewed together with other data derived from the analysis of blockchain analytics as well as traditional law enforcement tools like subpoenas, blockchain technology can allow for the identification of both illicit activity and the identities of end users. As the tools that these firms employ grow more sophisticated, illicit actors are finding it increasingly more difficult to conceal their activity. And as more seizures and arrests are made, we believe illicit actors—who are technology agnostic—will continue to move away from using Bitcoin for money laundering purposes to other avenues that make it easier for them to hide their activities.**

**Bitcoin.org was originally registered and owned by Bitcoin's first two developers, Satoshi Nakamoto and Martti Malmi. Gavin Andresen, the former lead Bitcoin developer appointed by Satoshi Nakamoto himself. Originally a developer of 3D graphics and virtual reality software, Gavin Andresen is an American software developer best known for managing Bitcoin's development after Satoshi Nakamoto disappeared. On Jan. 12, 2009, Satoshi Nakamoto, the pseudonymous creator of the Bitcoin system, sent Hal Finney, a well-regarded cryptographer and computer scientist, 10 bitcoin (BTC). Bitcoin was a project he could see growing very quickly. In a received email to Nakamoto, Finney was one of the first to put a price on the cryptocurrency. Estimating a fraction of total global household wealth would spill into the project, each of the 21 million coins could one day be worth $10 million. Since we're all rich with bitcoins, or we will be once they're worth a million dollars like everyone expects, we ought to put some of this unearned wealth to good use," he wrote in a separate 2011 Bitcoin Talk post.**

**On February 9th, 2011, BTC reached a value of USD $1.00 for the first time ever. A few months later, in June, the price of one Bitcoin hit $10, then $30 on Mt. Gox. This represented a 100x appreciation since the beginning of the year, when the price of Bitcoin hovered around $0.30. Laszlo Hanyecz contributed to Bitcoin with his code. He was the first Bitcoin developer to release the Bitcoin code for Mac OS. Moreover, he was the first programmer to script GPU mining code for Bitcoin, which he successfully tested and managed to mine with a higher up hashrate. He informed Satoshi Nakamoto and the Bitcoin community of his findings, although Satoshi was already ahead of Laszlo, having already knowledge of GPU mining and possibly using it to avert 51% attacks. On may 18, 2010 Laszlo made a post to buy two large Pizzas with 10k Bitcoins.The purchase equated to roughly $41 dollars back in 2010, based on the going rate for bitcoin back then, and is widely viewed as the first time a virtual currency had been used to buy anything in the real world.**

**In May 2023 that amount of Bitcoin is worth around 290 million dollars. Litecoin (LTC) was launched in 2011 and was created by Charlie Lee, an MIT graduate, former Coinbase and Google engineer. He previously characterized as the digital silver to Bitcoin’s digital gold. Charlie Lee invented Litecoin by forking the Bitcoin blockchain to make faster and cheaper transactions feasible. Xinxi Wang is a co-founder and the Board Director of the Litecoin Foundation. Before Litecoin, Fairbix was a blockchain payment system he and his team developed by cloning the source code from Tenebix (another early cryptocurrency), crashed within a few weeks of release in September 2011, primarily due to negative press around excessive premining—the creation of blockchain tokens before a cryptocurrency is released to the public. It was said that software bugs left Fairbix susceptible to a 51% attack gave control of the network to miners who destroyed the value of the currency.**

**By choosing a different mining algorithm (Scrypt algorithm vs. Bitcoin’s SHA-256), Charlie Lee sought to make mining accessible to anyone with a basic computer's central processing unit (CPU)—unlike Bitcoin, which required the greater processing power of a graphics processing unit (GPU). Initially, Lee’s choice of Scrypt did allow Litecoin to be mined on CPUs, but that advantage proved to be short-lived. When mining software and application-specific integrated circuits (ASICs) for the Scrypt algorithm were developed, Litecoin miners moved to GPUs as well, and it was no longer profitable to mine Litecoin without a more powerful mining rig. Its proof-of-work consensus mechanism uses the scrypt hash function rather than SHA-256. Blocks are generated four times quicker with an average interval of two and half minutes against Bitcoin’s ten minutes. When Litecoin came out it quickly found listings on various exchanges and its price reached 30 cents. Between 2011 and 2013, its price varied from a few dozen cents to €3.**

**J.R Willett is the mastermind behind Mastercoin. In January 2012, he proposed the idea for Mastercoin in a whitepaper titled ‘The Second Bitcoin White Paper.’ In essence, Mastercoin can rightfully be called the first-ever altcoin as it uses Bitcoin’s protocol layers. Willett’s initial idea was to make new currencies with new rules using existing Bitcoin technology. Mastercoin.network was the first ever attempt at taking the blockchain technology promoted by the Bitcoin and adding it to projects other than BTC. It was not easy to promote this project as not a lot of people could understand it. Now, every individual or enterprise that wants to turn their real world assets into digital tokens can use Mastercoin crypto. Mastercoin allows users to generate user allotted resources, which is mostly as tokens. The said tokens might stand for anything from various goods and products, data, stock shares, and more.**

**Many companies have made use of this network as a method to boost their economy, and some famous examples are Tether and Maidsafe. Let’s now see how Tether and Maidsafe used the Mastercoin crypto network. With MaidSafe, users can exchange their excess storage for Maidsafe tokens in exchange for hard drive storage. They make use of the Mastercoin.network for the transactions, and the sale unit is SafeCoin. The founder of MaidSafe, David Irvine, played it well with the crowd sale of Mastercoin. He generated 400M MaidSafe through the sale value of $8M for Mastercoin. However, this move was an alien concept back in that time, and faced a lot of problems as well. The sale announced purchasing Safecoin with Mastercoin instead of Bitcoin guarantee rewards, which meant a lot of early adopters of Mastercoin dumped their assets here and left the founder of MaidSafe with a lot of illiquid Mastercoin. However, about $3M worth of Bitcoin was still accumulated, which funded MaidSafe operations.**

**At the base level, Mastercoin still controls MaidSafe. After the initial backlash faced by Mastercoin due to reasons like competition from Bitcoin, misinterpretation of its message, and weaker efforts, Mastercoin was rebranded to Omni in 2015. It was launched with the primary motive of promoting its initial ideas to a larger audience. Now, Omni is focusing on using Bitcoin technology to create new layers of TCP and IP protocols. A cryptocurrency is fungible by design, meaning every unit is exactly the same and replaceable with another. For example, there's no difference between one BTC you own and one BTC that another person owns. Colored coins refer to methods that enable adding new elements to fungible coins. When elements are added to a set of coins, it's known as coloring those coins because they're now different from the rest. They have special properties that make them unique and valuable independent of their face value as cryptocurrency. The concept of colored coins dates back to 2012, and there are multiple parties credited with inventing it.**

**Meni Rosenfeld, president of the Israeli Bitcoin foundation, was the first to publish a white paper about it. He released the "Overview of Colored Coins" on Dec. 4, 2012. Another white paper about colored coins was published in 2013. This one was co-authored by Rosenfeld, Yoni Assia, Vitalik Buterin, Lior Hakim, and Rotem Lev. (Buterin would later develop the Ethereum (CRYPTO:ETH) blockchain so that it could run smart contracts in many ways, a more advanced version of colored coins. Colored Coins also enable people to create smart properties. A deed for a house can be represented on the Blockchain as a colored coin. The owner of that coin is then the legal owner of the house. Transferring ownership of the house becomes as simple as making a Bitcoin transaction. But starting in November 2013, Litecoin’s price went on its first exuberant bull run over a matter of days. The price multiplied by more than a factor of ten to reach about €50.**

**Now Hiring Bitcoin**

**5. Blockchain provides a way to securely and efficiently create a tamper-proof log of sensitive activity. As the popularity of crypto has grown, so has the desire to donate it. With charitable organizations starting to accept cryptocurrency, users have found donation to be a great use case for their crypto. NFTs have received a great deal of attention throughout 2020 and 2021. If you’re not familiar, NFT stands for non-fungible token, and is a digital asset stored on a blockchain that is unique and impossible to replicate. A key concern in the supply chain and logistics sector is the lack of communication and transparency due to the plethora of logistics companies within the industry. Furthermore, data is skewed or manipulated as every logistics company uses their own terms, making it hard for non-specialists. An NFT is a digital smart contract that represents a real item of value, whether digital or physical. Each NFT has its own individual history that can be traced back to the original owner, and they offer numerous benefits: They help prove the authenticity of digital assets and ownership. Artists can sell their work directly to fans without intermediaries.**

**They can be used to represent real-world assets. NFTs can be used to create a real digital identity. NFTs can be used in many industries, including art, gaming, fashion, logistics and events. They can be used for collectibles, managing data, or accessing unique benefits. Famously, Ethereum founder Vitalik Buterin donated $1 billion to the India Covid Relief fund as well as $5 million in ETH to aid in Ukraine. Supply Chain Management. Asset-backed tokens grant ownership to assets such as real estate and precious metals. Exclusive real estate investments will become available as an investment opportunity for everyone. For the first time, real estate-based security tokens enable proportional ownership of a plot of land or building, increase market participation for all, and open up new financing opportunities for developers. Government Blockchain applications have the prospect of cutting millions of hours of bureaucracy each year, holding public officials accountable through smart contracts and digital ledgers providing absolute transparency and producing public records, according to the New York Times.**

**Voting Blockchain applications could also revolutionize electoral processes. Blockchain-based voting could improve civic engagement and reduce voter apathy by providing a level of security and incorruptibility that allows voting to be done on mobile devices. Another factor that real estate blockchain applications can achieve is the highly efficient evaluation of property investments based on anonymous and comparable data. Stablecoins are increasing in popularity because they trade at parity with fiat currencies. Digitizing assets also opens up markets to those investors that may not have been able to participate in investing until now. While traditional financial institutions more often than not bar clients with insufficient funds from making investments, tokenization of a physical asset allows for a very high degree of fractionalization - meaning that an asset is divided into numerous small parts.**

**By splitting ownership of an asset into numerous small fractions, all invested parties benefit from their investment in proportion to the amount of the asset they own and require just a small amount of funds to start investing, While traditional financial institutions more often than not bar clients with insufficient funds from making investments, tokenization allows people to start investing with a small amount of money. Bitpanda is among the first platforms offering users the opportunity to invest in digitized precious metals. Metal tokens are backed by the actual physical assets - such as gold, silver, platinum and palladium, stored and insured in vaults in Switzerland. Digital precious metals on Bitpanda can be swapped for any other digital asset on the platform and users can also buy them at recurring intervals by setting up savings plans. Stablecoins were established with the purpose to eliminate the volatility of traditional cryptocurrencies by consistently holding a stable value. In most cases, one unit of a stablecoin is “pegged” at the value of one US dollar or the Japanese yen (fiat-backed).**

**Bitcoin or other cryptos can be used as a payment method. What is the difference between a wire transfer and an ACH? What Is the Difference Between ACH and Wire Transfers? An ACH transfer is completed through a clearing house and can be used to process direct payments or direct deposits. Wire transfers allow for the direct movement of money from one bank account to another, typically for a fee. An ACH transfer is the electronic movement of money between banks through the Automated Clearing House network. ACH transfers include external funds transfers, person-to-person payments, bill payments and direct deposits from employers and government benefit programs. ACH credit transfers let you “push” money online to accounts at different banks, either accounts you own or friends’ and family members’ accounts. ACH debit transfers involve money getting “pulled” from an account. When you set up a recurring bill payment, for example, the company you’re paying can pull what it’s owed from your account each month.**

**Crypto can help decrease the effect of bonded labor around the world. U.S. law prohibits the use of a debt or similar threat of financial harm as a form of coercion for forced labor. The earliest U.S. legislation outlawed bonded labor under its Spanish name, peonage, which surged following the legal emancipation of U.S. slaves in 1865. Following the Civil War, former slaveholders and white Americans needed labor for their workforce, so they found new ways to force African Americans to work. Whites arrested and charged African Americans and then fined them for their various crimes. Former slaves had little money to afford such fines, so white businessmen forced the emancipated slaves to take on debts in exchange for paying them. These former slaves then had a bond over them, and employers exploited the situation so that the debt could never be repaid. Bitcoins role in the dark web. Benefits of getting paid in Bitcoin. This means that people can use BTC to save and store wealth that can then be held over long periods of time.**

**This makes it an attractive option for those who are looking to protect their money from unpredictable economic forces. It also makes it easier for people to buy and sell Bitcoin without having to worry about the cost or time that it would take to transfer funds between currencies. This has made it easier and more convenient for gamers to make purchases without having to go through the hassle of using traditional banking methods. A blockchain-based digital identity system provides a unified, interoperable, and tamper-proof infrastructure with key benefits to enterprises, users, and IoT management systems. The solution protects against theft and provides individuals greater sovereignty over their data. Bitcoin is fundamentally designed to be able to do non-reversible transactions, and there certainly are applications that need that. Even stated in an email that Bitcoin could outperform Visa, it cant at the moment but might have if would have finished .**

**Bitcoin can already scale much larger than that with existing hardware for a fraction of the cost. It never really hits a scale ceiling. On Sun, Apr 12, 2009 he wrote, The economic potential of Bitcoin. The first Bitcoin real-world transaction occurred on May 22, 2010, a date known to Bitcoin enthusiasts as Bitcoin Pizza Day. Laszlo Hanyecz paid 10,000 BTC to have two Papa Johns pizzas delivered to him. The pizzas retailed for about $25. In its early years, Bitcoin quickly emerged as the payment method of choice for illicit entities actively facilitating illegal trades on the dark side of the internet. Particularly, the first online dark web marketplace, the Silk Road, relied heavily on Bitcoin as an alternative to conventional and highly-censored payment systems. In this piece, we will take a closer look at the emergence of the dark side of the internet and how Bitcoin was caught in its web. The platform rose to prominence, and in a little over two years of operations, it had over 1 million user accounts Drugs reportedly accounted for 70% of the goods sold on Silk Road.**

**Eventually, the FBI in collaboration with other law enforcement agencies shut down the website and confiscated over $1 billion worth of digital assets. Use of bitcoin as a form of payment doubled in 2018 on darknet market sites, where users can buy anything from illegal drugs to fake IDs, even though the price of the cryptocurrency crashed, according to a study by data firm Chainalysis. In 2011, the FBI became aware of an online black-market website, Silk Road, where users could buy and sell goods, including illegal drugs and weapons — even murders for hire were discussed. Silk Road, accessed anonymously by users on the dark web, brought in approximately $1 billion in sales, according to investigators, with Ulbricht making millions by taking a cut of each transaction. Bitcoin's adoption started to pick up steam in 2011. The Electronic Frontier Foundation (EFF) accepted Bitcoins as donations for a couple of months in 2011. Due to lack of legal precedent surrounding virtual currencies this arrangement was quickly rescinded, though this was later reversed in 2013 when the EFF began accepting Bitcoin again.**

**Major keys**

**6. There’s a well-known expression or golden rule in the crypto industry: “Not your keys, not your coins.” I like to say not your keys, not your cheese because it sounds cooler and it bloody rhymes. And it essentially boils down to the fact that when you turn your coins over to someone else to hold and keep secure, you’re giving them full custody. “When you leave your crypto on an exchange, whether it’s centralized or decentralized, you have given up control. You’re taking their promise that your bitcoins are actually there,” says Peter Eberle, president and chief information officer for Castle Funds, an investment firm that has been managing funds invested in Bitcoin and other digital currencies since 2017. Major keys fall of Mt. Gox silk road and other exchanges after. Mt. Gox was a Tokyo-based cryptocurrency exchange that operated between 2010 and 2014. It was responsible for more than 70% of Bitcoin transactions at its peak. Jed McCaleb created the website that became the Mt. Gox exchange. It was initially a way for enthusiasts of the card game "Magic: The Gathering" to trade cards online.**

**The site was transferred to Mark Karpeles in 2011 in exchange for six months worth of revenue. Karpeles became the largest shareholder and CEO. Mt. Gox was considered the world’s largest Bitcoin exchange at its peak. It handled 70% to 80% of the trading volume. Handling so many transactions gave Mt. Gox an outsized role in determining Bitcoin's market activity. For example, in 2013 it suspended trading for several days to cool down the market. In 2011, hackers used stolen credentials to transfer Bitcoins. It was initially founded in 2007 by a programmer, Jed McCaleb, as a card exchange for a popular game “Magic.” The name was precisely derived from the acronym “Magic: The Gathering Online Exchange.” In 2010 it was transformed into a cryptocurrency exchange, which from the beginning was a huge success with users around the world. By 2013 it held about 70% of all global cryptocurrency exchanges. In February 2014 it was the subject of the biggest hacking episode of all time, which took about 850,000 BTC.**

**Karpelès was born in 1985 in Chenove, France, and is the son of Anne Karpelès, a renowned geologist. Between 1995 and 2000, Karpelès studied at the Collège Prieuré de Binson in Châtillon-sur-Marne and Prieuré De Binson in Dormans. He then spent a year at the Lycée Claude Bernard in Paris, before completing his education in 2003 at the Lycée Louis Armand in Paris. But in 2009, at the age of 24 Karpelès moved to Japan. Once there he created his company, Tibanne Co. Ltd. This was a company dedicated to the provision of technologies related to networks and web hosting. Later, in 2010, Karpeles acquired the domain of Mt. Gox, with which it was one of the largest exchange platforms in the world at the time. n 2012, Karpelès would score another career achievement. Along with Gavin Andresen, Charlie Shrem, Peter Vessenes, Roger Ver, Patrick Murck and Mehul Puri, the Bitcoin Foundation was created. This non-profit organization seeks to create a standardized space that allows the project to progress and develop without problems. Vast was founded by Jed McCaleb, who made his fortune in cryptocurrency.**

**Vast aims to build human habitats with artificial gravity, a step more ambitious than the existing zero gravity environment of the International Space Station, or of other private stations underway. in 2010 the very first cryptocurrency exchange opened, Bitcoinmarket.com. It would be the first of many. In November 2022, FTX, one of the most powerful players in the crypto industry, declared bankruptcy. On the day it filed for Chapter 11 bankruptcy, more than $600 million was stolen from its crypto wallets. Many FTX wallet holders reported $0 balances in their FTX.com and FTX US wallets. The crypto exchange confirmed the hack on its Telegram channel, saying: ''FTX has been hacked. FTX apps are malware. Delete them. Don't go on FTX site as it might download Trojans." FTX General Counsel Ryne Miller later tweeted that the crypto exchange was making ''every effort to secure all assets, wherever located." In one of the most high-profile attacks in cryptocurrency history, the Binance exchange was hacked for $570 million in October 2022. A cross-chain bridge, BSC Token Hub, was exploited by hackers, resulting in the creation of extra Binance Coins (BNB) and the withdrawal of 2 million BNB tokens.**

**BNB is the native token of the crypto exchange. A bug in a smart contract enabled the hack, highlighting the need for tighter blockchain security. December 2021 saw a hack of the Bitmart centralized exchange with losses of $196 million. The hack was first spotted by a security analysis firm, which noted BitMart addresses being drained of their balance. Around $100 million in various cryptocurrencies were funneled via Ethereum, with another $96 million exiting through Binance Smart Chain. All of the tokens were moved to an address labeled by Etherscan as the “BitMart Hacker.'' The worst attack on record was the Ronin Network exploit, where a group of hackers managed to steal roughly US$620 million dollars worth of Ethereum (ETH) and the US-dollar stablecoin USDC from the blockchain bridge that supported the once wildly popular play-to-earn game Axie Infinity. US Authorities later tied the attack to the ominous-sounding ‘Lazarus Group’, a consortium of hackers sponsored by North Korea. While the team at Binance managed to recover nearly US$6 million of the stolen funds, unfortunately the hackers managed to successfully take off with all the rest. The hackers found a vulnerability in the Ronin “bridge” which is a mechanism that sends tokens from one major blockchain network to another.**

**These so-called ‘bridge attacks’ appear quite often on this list, and they remain one of the most critical flaws in crypto technology today. To the regular crypto user, cross-chain bridges are a piece of blockchain infrastructure that are hidden beneath the surface of everyday interaction and required to send assets from one chain to another. As developers strengthen infrastructure and do more rigorous auditing and testing, the only way to completely avoid a cross-chain bridge hack is to not transfer your assets from one chain to another. If you do need to, just be aware that you’re using at your own risk. The decentralized exchange ‘Poly Network’ takes out the title of the second-worst crypto hack of all time after a single attacker exploited a vulnerability to the tune of an eye-watering US$610 million. In a bizarre twist just two days later, the hacker returned approximately US$300 million of the stolen funds claiming that they conducted the exploit because it was a good “challenge”. Poly Network is a decentralized exchange (DEX) — meaning that there’s no central authority to help recover funds — so always be extra cautious when trading on a DEX.**

**Japanese crypto exchange Coincheck suffered a $534.8 million dollar exploit in January 2018. The attackers found a vulnerability in the exchange’s ‘hot wallet’ and stole $523 NEM tokens. This refers to a wallet address that is connected to the internet, as opposed to a ‘cold wallet’ which is offline. At the time, the Coincheck hack easily topped the charts of biggest crypto hacks of all time, exceeding the amount stolen in the Mt Gox hack by more than US$120 million. You should always take your assets off-chain to a cold wallet for maximum safety. Theft may not be stopped by authentication checks. Vulnerabilities can exist on client-side as well as server-side applications. On the client side, a hacker can sneak in and exploit an XSS issue to change a customer’s withdrawal address in HTML code and siphon money from that legitimate account to their own legitimate account. These look like transactions, not break-ins. With server-side vulnerability, like remote code execution (RCE), attackers can easily avoid any two-factor checks entirely.**

**By exploiting this vulnerability and bypassing authentication, bad actors can execute their own transactions using your client ID. While two-factor authentication (2FA) is an important measure to avoid account takeover by simply stealing a password, it doesn’t replace other systematic protection measures both on the client and on the server side. The lack of regulatory oversight is one of the most serious risks associated with cryptocurrency exchange hacks. Cryptocurrency exchanges, unlike traditional financial institutions, are not subject to the same regulations and oversight, making it more difficult to hold them accountable in the event of a hack. This means keeping them in a physical hardware wallet similar to a USB drive or alternatively, in an online software wallet. In both cases, you are the one who maintains control over the coins, and access to them is protected through private key cryptography. “Private key cryptography is the same technology that allows us to visit a website and enter our credit card information online safely,” explains Fraser. “It’s the same technology as that. These keys are what secure your assets, your digital assets.”**

**Behold Ethereum**

**7. What is Ethereum? Ethereum was first described by Russian-Canadian Vitalik Buterin in a 2013 blog post entitled Ethereum: The Ultimate Smart Contract and Decentralized Application Platform. Buterin became involved with cryptocurrency early in its inception, co-founding Bitcoin Magazine in 2011. In 2014, Buterin deployed the Ethereum blockchain with Dimitry Buterin, Gavin Wood, Charles Hoskinson, Anthony Di Iorio, and Joseph Lubin. In 2013, he published a white paper describing how blockchain—the distributed ledger technology that underlies bitcoin—could be an enabling platform for all kinds of autonomous software such as "smart contracts" which self-execute. He proposed a blockchain called Ethereum. In 2014, Peter Thiel awarded Buterin $100,000 to drop out of the University of Waterloo, where he had completed one year in computer science, and finish writing the code for Ethereum. In 2013, Dr. Wood was building OxLegal, when he met Vitalik Buterin through a mutual friend and started working on a project that was not focused on his doctoral research topic.**

**With Buterin, he began working on a decentralized platform that was quite similar to the cryptocurrency incumbent Bitcoin. He invented Solidity and wrote the Yellow Paper specifying the Ethereum Virtual Machine. Wood served as the Ethereum Foundation's first chief technology officer. On 30 July 2015, "Frontier" marked the official launch of the Ethereum platform, and Ethereum created its "genesis block". Ethereum’s arrival was marked by the emergence of Initial Coin Offerings (ICOs). Initial Coin Offering (ICO), also known as a token sale, is an asset distribution methodology that involves selling digital assets to raise funds for a blockchain-based project. ICOs first became popular in 2017, and they’ve since raised billions of dollars for a wide variety of crypto projects. The explosive growth of token sales helped to accelerate the adoption of Ethereum and cemented its place as a key value player in the crypto ecosystem.These are fundraising platforms which offer investors the chance to trade what are often essentially stocks or shares in startup ventures, in the same manner that they can invest and trade cryptocurrencies.**

**Though the majority of ICOs have taken place on Ethereum, but the first ICO was Mastercoin and took place on the Bitcoin network. In 2013, the Mastercoin team aimed to create a Layer-2 protocol on Bitcoin that would enable the issuance of new cryptocurrencies. The project embarked on a month-long fundraiser in which anyone could purchase Mastercoin by sending bitcoin to the Mastercoin Exodus Bitcoin address. If you sent one bitcoin (BTC) to the address, you would receive 100 Mastercoin, plus an additional 10 Mastercoin per week until the end of the sale. The Mastercoin sale raised more than 5,120 bitcoin, which was worth approximately $500,000 at the time. Ethereum was also originally funded through an ICO, which took place in 2014. Buyers received ether (ETH) in exchange for bitcoin, and more than 7 million ether was sold in the first 12 hours of the sale, worth approximately $2.2 million. By the end of the sale, more than 50 million ether was sold, amounting to about $17.3 million. Controversially at the time, 9.9% of this ether was set aside for Ethereum’s founding team, and an additional 9.9% was allocated to the nonprofit Ethereum Foundation.**

**This feature, which is sometimes referred to as a pre-mine, was adopted by many later ICOs. In the US the SEC warned investors that due to the lack of oversight ICOs could easily be scams or ponzi schemes disguised as legitimate investments. The Chinese government went one further, by banning them outright. EVM is a runtime compiler to execute a smart contract. Once the code is deployed on the EVM, every participant on the network has a copy of the contract. EVM, as mentioned above in this Ethereum tutorial, is designed to operate as a runtime environment for compiling and deploying Ethereum-based smart contracts. EVM is the engine that understands the language of smart contracts, which are written in the Solidity language for Ethereum. EVM is operated in a sandbox environment—basically, you can deploy your stand-alone environment, which can act as a testing and development environment. You can then test your smart contract “n” number of times, verify it, and once you are satisfied with the performance and the functionality of the smart contract, you can deploy it on the Ethereum main network.**

**EVM, is designed to operate as a runtime environment for compiling and deploying Ethereum-based smart contracts. EVM is the engine that understands the language of smart contracts, which are written in the Solidity language for Ethereum. EVM is operated in a sandbox environment—basically, you can deploy your stand-alone environment, which can act as a testing and development environment. You can then test your smart contract (use it) “n” number of times, verify it, and once you are satisfied with the performance and the functionality of the smart contract, you can deploy it on the Ethereum main network. Just like we need fuel to run a car, we need gas to run applications on the Ethereum network. To perform any transaction within the Ethereum network, a user must make a payment, in this case paying out ethers, to get a transaction done, and the intermediary monetary value is called gas. On the Ethereum network, gas is a unit that measures the computational power required to run a smart contract or a transaction.**

**So, if you must do a transaction that updates the blockchain, you would have to shell out gas, and that gas costs ethers. In Ethereum, the transaction fees are calculated using a formula (see screenshot below). For every transaction, there is gas and its correlated gas price. The transaction fees equal the amount of gas required to execute a transaction multiplied by the gas price. “Gas limit” refers to the amount of gas used for the computation and the amount of ether a user is required to pay for the gas. The transfer of the Ethereum Mainnet from Proof of Work (PoW) to Proof of Stake (PoS), dubbed “The Merge". Do to the merge miners are no longer responsible for verifying transactions and adding them to the blockchain. Ethereum uses proof-of-stake, where validators explicitly stake capital in the form of ETH into a smart contract on Ethereum. This staked ETH then acts as collateral that can be destroyed if the validator behaves dishonestly or lazily. The validator is then responsible for checking that new blocks propagated over the network are valid and occasionally creating and propagating new blocks themselves. Dmitry Buterin is an entrepreneur, mentor, blockchain investor and the father of Vitalik Buterin, the creator of Ethereum.**

**Buterin moved to Moscow at the age of 17 to study computer science at the Moscow Institute of Electronic Engineering. He earned his Master of Science in Computer Science at the Moscow Institute of Electronic Engineering. In 1990, he began seeing a computer science student called Natalia Ameline from the National Research University of Electronic Technology. She was from Kolomna near Moscow and that’s where Vitalik was born in 1994. Gavin Wood was one of the co-founders of Ethereum, serving as its chief technology officer. The University of York graduate invented the Solidity programming language and published the yellow paper for the Ethereum Virtual Machine. Gavin Wood designed and stewarded the Solidity language, was the project chief of the IDE, and designed and implemented the Whisper protocol. He has pushed “state-of­-the-art” in analysis tools and programming languages, as well as co­-founded several technology start­ups. Since leaving the Ethereum project in 2016, Wood has gone on to develop blockchain software company Parity Technologies. He also founded the Web3 Foundation. Why did Hoskinson kick out of Ethereum?**

**He joined the Ethereum team as one of five original founders with Vitalik Buterin in late 2013 and held the position of chief executive. Buterin and the Ethereum team removed Hoskinson in 2014 after a dispute over whether the project should be commercial (Hoskinson's view) or a nonprofit (Buterin's view). Van Ness quickly reminded Hoskinson that he was fired from Ethereum within six months because of his poor behavior and lack of any significant technical contribution. In late 2013 Anthony funded & co-founded Ethereum, the decentralized smart contract platform. Anthony Di Iorio is a Canadian entrepreneur primarily known as a co-founder of Ethereum and an early investor in Bitcoin. He graduated with a degree in marketing from Ryerson University. Di Iorio began developing websites during the early 1990s, and eventually entered the rental housing market as an investor and landlord in Toronto, Ontario. In 2012 he sold his rental properties in order to invest in Bitcoin, and began to organize companies in the field of cryptocurrency.**

**Lubin was born in 1964 in Toronto to a dentist father and property agent mother. As a teenager, his main passions were squash and math, a combination that helped him get into Princeton, where he studied engineering and computer science. He forged a tight-knit group of friends, including Michael Novogratz, now a billionaire hedge-funder. “Joe was one of the brightest among us, a forward thinker, but by 45 hadn’t done anything to stand out,” recalls Novogratz. “I don’t think any of our gang would have guessed how things would turn out.”After graduating, Lubin got a job managing the Princeton robotics lab, where he became fascinated by artificial intelligence. As a software and AI consultant, he worked for two computer companies in New York, before landing a job at Goldman Sachs, where he stayed for almost two years. “I was never really a Wall Street person. I was a software person,” he says. His growing disillusionment was the catalyst during the 2008 financial crisis when, as he once told a ConsenSys summit, he realized “it was folly to trust all those structures that we implicitly felt had our best interests at heart. I felt we were living in a global society and economy that was figuratively, literally and morally bankrupt.” He was convinced “a slow, cascading collapse” was taking place.**

**Cryptocurrency Wars**

**8. Are all these cryptocurrencies meme coins? Encryption-based technologies have become essential to the modern digital economy, enabling secure communications and safeguarding sensitive data from unauthorized access. They are the building blocks of our increasingly interconnected and digitized world, powering everything from online shopping and messaging apps to online banking and financial transactions. The emerging digital asset economy, in particular, has unearthed new use cases for encryption-based technologies, and innovators in the field are pioneering new encryption methods that will revolutionize our conceptions of financial privacy. Bitcoin, the “original cryptocurrency,” established a peer-to-peer online payment system that eliminated the need for a third-party intermediary to authenticate information about the sender and receiver of a transaction. Bitcoin’s revolutionary promise was to offer a method for exchanging value online without sharing personal, private information with financial intermediaries that are subject to the Bank Secrecy Act (“BSA”) information that the government can readily access without a warrant under the Supreme Court’s Third-Party Doctrine. Not withstanding this innovation, Bitcoin failed to deliver a completely privacy-preserving medium of exchange for financial privacy advocates.**

**Bitcoin’s shortfall, in their view, is the ease with which transactions can be viewed on Bitcoin’s public blockchain and the danger that a user’s complete transaction history could be linked to them if their pseudonymous public address is ever discovered. Bolstering these concerns, the Fifth Circuit recently held that Bitcoin users have no reasonable expectation of privacy with respect to their on-chain activity. The privacy void left by Bitcoin was quickly filled by privacy coins and cryptocurrency mixers. The most notable of these privacy solutions depend on Zero-Knowledge Proofs (“ZKPs”), an encryption technique that enable two parties to authenticate that an event, such as a funds transfer, has occurred without disclosing the underlying data. Privacy coins operate similarly to Bitcoin, as they rely on blockchains maintained by anonymous validators. However, they also provide additional privacy features in various ways. For instance, Zcash, one of the largest privacy coins by market share, employs ZKPs to validate transactions without publicly revealing information about the transaction parties or value transferred. Cryptocurrency mixers offer an extra privacy layer for other digital assets lacking endogenous privacy solutions.**

**Specifically, mixers are used to aggregate user deposits into large pools of funds, thereby concealing the identities of transaction participants and allowing them to obfuscate the origin and movement of their digital assets. For example, Ethereum users can use a ZKP-based virtual currency mixer called Tornado Cash to sever the link between the sender and recipient addresses of a transaction. In recent months, both foreign and domestic government actors have targeted privacy-enhancing technologies. For instance, the U.S. Office of Foreign Assets Control imposed sanctions on Tornado Cash, a series of smart contracts that can be used to conceal transaction participants, rendering it illegal for U.S citizens to use the mixer. Furthermore, Senators Elizabeth Warren (D) and Roger Marshall (R) plan to reintroduce the Digital Asset Anti-Money Laundering Act of 2022, which would mandate the Department of the Treasury to implement regulations prohibiting financial institutions from transacting with cryptocurrency mixers, privacy coins, and “other anonymity-enhancing technologies.” In other regions, numerous jurisdictions have chosen to ban privacy-enhancing virtual currencies outright, and Alexey Pertzev, a publisher of Tornado Cash’s open-source code, remains imprisoned without bail in the Netherlands.**

**Some defend these measures under the auspices of national security and to combat the use of digital assets in illicit financial activities, such as ransomware extortion, terrorist financing, and sanctions evasion. These aims are certainly laudable, and it is readily apparent that illicit actors have used privacy coins and cryptocurrency mixers to facilitate their crimes. However, current efforts to address these issues have unduly targeted the technology itself rather than the individuals exploiting them. These efforts are unnecessarily over-inclusive and hinder the ability of law-abiding citizens to use privacy-enhancing technologies for lawful and constitutionally protected purposes. For instance, the same technology that allows the North Korean regime to launder stolen funds also enables U.S. citizens to exercise their constitutionally protected associational rights, including the ability for human rights activists and Russian nationals to make donations to the Ukrainian war effort. The present attack on privacy-enhancing technologies is not a new phenomenon, but rather a continuation of the U.S. government’s decades-long effort to limit and criminalize the use and distribution of such technologies by its citizens. This campaign, commonly known as the “Crypto Wars,” involved unsuccessful government attempts to constrain technologies facilitating privacy in personal communications.**

**Privacy advocates of that era sought legal recourse to defend their privacy rights. Today’s financial privacy proponents must draw from these past experiences to secure a future that upholds privacy in digital payment technologies. The U.S. government’s pursuit of a monopoly on encryption technology during the “Crypto War 1.0” aimed to maintain its surveillance superiority over its international counterparts and domestic industries. In the 1970s the National Security Agency (“NSA”) held a near monopoly on the most advanced cryptographic methods of the era, enabling it to intercept and decrypt almost all forms of electronic communication. As the global use of electronic communications proliferated, the NSA’s unique capabilities provided the U.S. with surveillance superiority over its international counterparts; an advantage the U.S. government sought to vigorously defend, even at the expense of its citizens and domestic industries.**

**I mean you could look at it that way and just gamble your money like your at a casino. Last time checked there were over 20 thousand coins/tokens. How are you suppose to know which ones will last a lifetime? You don’t most developers behind these cryptocurrencies try to look serious. They have there websites and the whitepaper or whatever you want to call it. Seems like everybody has a website that has information including social links. A lot of them look impressive and may even convince you if your open to taking them serious. But at the end of the day it is about the money. Without the money the system is worthless like a lot of cards. Some of these tokens have card games and board games to go with them. Bitcoin had casino games when it started to help use case. What is this cryptocurrency for is it just another payment system. What makes the crypto unique and valuable to person. Most of them are just images on the Internet built on top of another protocol. Some have there own Blockchain like Bitcoin with a algorithm that powers them. They have categories for almost all of the cryptocurrencies. Tempcoins are coins that will temporary earn you money.**

**They seem to work in beginning but they don't last long on the market. Scamcoins might make you money but can lose you most of your money. Scamcoins and tempcoins get pumped and dumped. A lot of times they dump at the beginning and remain way lower than they started. The early ICO buyers or just the developers cashed out on the buyers. It's like they sold them a good looking empty box as a present. The website looked good, the team, the logo, and the whitepaper was well written. You will see a lot of technical and meme tokens with goofy names but no use case. A lot of promises like a politician would do to get people to vote for them. Your money os your vote and if your n enough you'll give it to them. A good way to see if a coin is a scam token is to check how many wallets have the majority. These types of tokens can be manipulated easily by the developers. The crypto exchange FTX went bankrupt last November and, ever since, the government and the regulators have been moving in to "gain control" over the emerging "Crypto-world."**

**So far, the crypto-world has not been regulated or controlled to any degree, and now that people have lost money and fraud has been discovered, the government is trying to catch up. Now, however, as government and the regulators try to piece the new digital world together, we face an environment that will be developed "piecemeal" with independent responses. The "new digital world" is going to happen and "ultimately" it is going to be regulated and controlled. Now, however, we must go through a period in which the government and the regulators try and integrate the system's individual parts into one big, well-functioning system. To me, the Federal Reserve and others have not moved fast enough to avoid a disruption in the industry. Substantial losses have occurred and, from what I can tell, more losses will take place going forward. How the Largest Crypto Exchanges Ensure Safety (or Don’t). Around 7,000 cryptocurrencies have been launched through initial coin offerings since 2009, though Bitcoin and Ethereum still account for more than half of trading volumes on global exchanges.**

**Because many digital coins are thinly traded and regulation is so uneven, some spot exchange trading can be manipulated by market players, known as whales, that have significant funds and can move prices, as well as by pump-and-dump schemes, says Sandesh Hegde, a top freelance corporate finance expert based in Mumbai. How the industry develops from here is anybody’s guess. In a matter of weeks this year, India proposed banning cryptocurrencies completely, while the Chinese government launched its own centrally controlled digital token. Crypto purists are now flocking to so-called decentralized exchanges, an alternative that promises the kind of trading anonymity that has so often run afoul of regulators. Coinbase’s expertise in navigating evolving regulatory regimes should be an advantage and it has backers like Marc Andreessen, the co-founder of Netscape, to help it identify the threats incumbents pose. Chainalysis, another major blockchain analysis firm, reported that in the first month of the war, the Ukrainian government received more than $56 million in crypto donations. Most of the donations, Chainalysis found, have been made in Bitcoin and Ethereum. Moreover, there has been widespread concern about Russian efforts to use crypto to raise funds and evade international sanctions.**

**Elliptic reported that over 10% of pro-Russian crypto donations come from illicit sources like sanctioned entities or cybercrime activities. Given the potential benefits and risks associated with crypto—including sanctions evasion, cybercrimes and market volatility—public and private organizations across sectors are considering new regulations. The European Union, for example, is advancing a law known as the Markets in Crypto-Assets (MiCA), which would create a new regulatory regime to improve crypto financial tracking systems and legal compliance. The International Monetary Fund also recently released a 9-point guide on the handling of crypto assets for member countries. The guidelines are far from agreed upon, according to experts, but aim to provide an initial policy framework for governments. In January, the World Economic Forum unveiled a DAO Toolkit that outlines how law-makers and entrepreneurs can engage with the growing DAO ecosystem. The toolkit outlines recommendations on DAO voting processes, governance procedures and legal frameworks. Yet experts also note that the scale of sanctions evasion through crypto remains limited—and continue to urge robust monitoring of illicit crypto efforts. “Our research showed that cryptocurrency markets likely aren’t liquid enough to support mass scale, systematic sanctions evasion,” Chainalysis stated in a report.**

**Crypto Traders**

**9. Before sending any money to any exchange make sure you research them. Find out if there is trouble withdrawing tokens from the exchange. Check there social media and the age of the exchange. These centralized exchanges can lock your money on and it might be gone forever. Even after all the research only send a small amount or what your willing to lose. Talk about stable coins and the need. Before you begin trading just know that long term holders usually win the war. Making money is an action. Keeping money is behavior. Growing money is knowledge. If your a small fish you may want to find a great cheap coin/token and hold it. Bitcoin was once worth less than a dollar when it first started. So if you can find something that is similar to it then you can be a whale. Short term traders may win battles here and there but end up losing the war. Just think about all the people who sold Bitcoin at 10 or 100 dollar.**

**They were unable to resist the short term gratification of the rewards. It is important that you try to find a long term investment like people did in the dot com boom. It is also important you learn from experience or witnessing crypto trading. I learned from my experience in trading with crypto and it is extremely volatile. It is important to have patience it will be a virtue to treasure. Cryptocurrency is a dangerous investment and you should do your own research. Even though it is very similar to the stock market trading it is a new market. Bitcoin is the wind in most cases and the other coin/tokens are the balls. Whichever way Bitcoin decides to blow they go and sometimes hard. You will see the sea of red in which you should wait for a good bounce from the bottom. Especially when Bitcoin is pumping and dumping fast because you can determine which way the market will swing. A good bounce could be around 2 percent increase from a 24hr low. Always remember to check the 24 hr volume to see if it's increasing or decreasing. If it's decreasing then the crypto is probably on its way down. Also check the daily price chart to see if the price has been going up or down in the past view days. It may have already been dropping and you didn't know that's why you lost money.**

**You forgot to check what the daily price history. It is vital that you keep a Bitcoin Price ticker on watch. You have to look at it as a clock or a pump that's going to tell you what the other cryptos will do. When a coin is dumping on its way down you should refrain from rushing in to buy. You might think that it will increase from a certain point but you may get jammed at a loss. You should exercise patients before you enter the market. You must learn to play prevent defense when at a significant loss. You can loose half your money in a few hours or day. I suggest you keep your day or night job so a steady stream of money keeps coming. For first time investors you may want to start up with no more than 25 percent of what you have to gamble in the market. See what that amount does and if it makes you money. It's like testing a pool waters before you jump in to see if you like the temperature. You don't want to just jump all in to find that it's freezing cold. Before you start trading try to use small goals like paying your monthly phone bill or getting money for gas or bus pass. So you train yourself to make use of the money you make before you lose it on the market. It sucks to make 20 or more dollars and then lose it.**

**You'll regret it because you could have used that money to pay a bill. Learn to cash out and take profits before they are lost. Use what you learn from reading this to review and see if you should. Even If you make profits you should always be ready to take a loss. I was told it is a better to self correct very quickly when your wrong on investments. You can make money in the market and turn around and lose what you just made like you were at a casino. Always remember to take profit and never let the market run your life you can go do something else while you wait for it to bottom. Beware of the glass floor because you may think it has bottomed be there is more room to dump. So you will lose more when it breaks to a new low. Some people because they are little fish let the market control there life. That is a terrible thing to allow so you should remember life outside of crypto. You can incorporate crypto into your life so it's always around. You need to keep eye on it every few minutes because the market can accelerate upward rapidly. At that point you may get left on the sidelines only to watch Bitcoin and all the others gain. After Bitcoin has a big pump there will come a dump.**

**Usually it's at a certain mark that the big players like to sustain the market. The crypto market reacts to what is happening with the money market. Like if the banks are having trouble then the crypto market will pump depending on the impact of the news. It can take hours to a few days for Bitcoin to rise rapidly thousands of dollars and add billions to it's market cap. Another thing to watch is the volume of money coming in to a coin or token. That’s an alert that the value will increase and it will move up in the ranks. There are a bunch crypto market cap websites on the Internet. These websites have the authority to list or not list a token. It can be a bit tricky because they know when and you don't. New coin or tokens can strangely appear or act a certain way. The data is on the listing is what you need in order to get ahead. Buying low as you can get it is one of the most important things to do. That way you can ride it up the ranks as it pumps and you can multiply your earnings rapidly. For example if you buy a token at .01 that is a big difference from 10 cents. The less than a penny and dollar range is critical. If you buy at a dollar or more you get way less coins or tokens. For example during the fourth quarter of 2020 Dogecoin was less than a penny at one point so if you would have bought in with a 400 dollars at .0015.**

**Before it increased to 67 cents you would have over 100k of dollars at that point. You do the math! Such an amazing thing that happened and probably will happen again. At the time I didn't recognize the market cap of Dogecoin but it was in rose to the multi billions. It was pumped way over it's calculated value that's why it dumped back down. Same thing with Shiba Inu people are waiting for that to go to one cent. In order for that to go to 1 cent it needs there needs to be a massive burn and or trillions of dollars pumped in it. Has to be multi billions at least but it will be over it's value like Dogecoin and a big dump will happen. If there is a real adoption and use case of the meme tokens and coins that would make it easier. Timing is very important when investing in any coin or token. The volume can determine if it is going to go down or up. If the volume is in the high negative range then it may be ready to get pumped up. But also if it is high in the positive range that means it may also continue to get pumped or it may be at its peak. So you have to be careful either way because it may continue to go down if negative but it's a even higher risk when it is already high volume percentage. Take a look at the 24hr price low and high because that can help you determine when to invest. When there is a big gap between the two you should wait until it decreases to buy.**

**You want the low and the high to be close as you can get with the percentage in the red of course so your chances of catching a pump go up. You can also catch a coin in its way up to the top before it gets into the top 100. That's a risky move but it can be beneficial if timed correctly. They get pumped up and down quickly up the ranks. Soon as a coin/token enters the top rankings it gets noticed more. So the pumping will stop or slow down and it can be very volatile and profitable. But it can as you will see dump out of the top and you may take loses. You can put a stop limit order in to prevent too much lose. This is a great idea when a cryptocurrency is moving out of pocket. I don't like stop limits but I rather stop loss. If A coin is going to pump your stop loss might not get filled. But if it gets filled it may tell you that the coin is not planning on getting pumped. Check the overview to see how high did the price go over 24 hours or more ago. One vital technique that many traders use is buying at the previous dip spot. When the crypto drops again it may rise around the last spot on the chart that it dipped. So be aware of this strategy because you can predict the future by checking the past.**

**Makes it a easier decision if the market is on a up swing within the past month or more. A good strategy is to buy orders after the long red flags. soon as you see a long red flag buy the minimum or use some of the 10 percent of what you have to gamble. Look at it as a football game and the opponent is on offense but just got a penalty and has to move back. If you know American football that makes it longer and harder for your opponent to score. As the market goes down more and more you will be in a good position. It's very important to keep your eyes on the game like a real football game. If you take your eyes off the game you can possibly miss your opportunity. You MUST pay attention like your watching a sports game without commercials. Download and keep a Bitcoin ticker beside you like a clock. This will help you catch a coin dump before it happens it gets rid of all distractions when your in the game trying to make gains. But always remember that you can possibly recoup your losses if you hold on to your coins or tokens. If you sell at a loss and you don't buy back quickly enough the crypto could pump back up and you'll lose your opportunity to profit. That's why you should pay attention and stop losses as soon as possible.**

**Some of these coins/tokens can dump and be down for weeks, months or years. You don't want to get caught holding a wallet of tokens. Opportunity cost will come into play and you will lose your chances. At the beginning and end of the day always remain calm. Be careful and avoid what I call "Pump Bait". That's when a coin pumps all of a sudden then hours later or even faster it dumps and goes into a negative gain. This a technique someone can use to get buyers to purchase more coins then dump the price down slowly. The coin or token may hold at a certain price but be aware it can be a deceiving. They can manipulate the price and the volume. Avoid these types of traps by being patient with the market. Waiting entirely until you see a good bounce and find a bottom. If you want to try to recoup from a coin or token that's slowly being liquidated. There is a technique I coined "Replace Investment Accrual", which is when you sell a percentage of your investment then replace it in another investment or put it in a stablecoin. This is if you're at a loss and have another move you think is better. You may not want to sell the whole trade but only portions over a time period. That is so you prevent any more losses and start recovering elsewhere.**

**Note that "Replace Investment Accrual" should begin as soon as you start taking losses. By placing funds in a stablecoin, you can stack and prepare to reinvest the money. Learn to use limit and stop limit ordering. This can help you save money and have a quicker trigger. Your not quicker than a limit order because it's already set. Before you even pull your trigger finger it's already sold. It's an automated feature on exchanges that you might want to use when you execute your plan. You can buy in increments with limit order and sell with stop limit. So if your not sure when you want to buy you can spread limit orders out. Going down if your trying to find a bottom or up with stop limit when you trying to sell an order. If it's going up you may want to divide the amount you put because someone else is waiting for it to go up and cash out. Either way it's a risky deal so be very aware that other players are bigger and need less percentage increase for a profit. That old term big bank take little bank is very common in trading stocks or crypto. Let's look at some numbers so you get an idea. You only have 3 grand to invest so I give percent increase would give you 150 dollars. Someone who has 30 grand down only needs a .5 percent increase to match your profit. Your no match for that trader on the market.**

**They only need a half a percent so image someone with more it's just gets more dangerous. That's why buying low and holding for longer periods can pay when the markets going up. Sometimes history doesn't tell you where the market will move. In popular terms you may call it dollar cost averaging where you invest your money on equal over intervals of time. But this may not be close as I previously explained. This may be daily or weekly Instead of hourly depending on the swing of the cryptocurrency. Dollar cost averaging may be saver but the other technique can work in a very volatile market. Makes it easier Instead of trying to time the bottom and go all in at one time. let's say you have 1 thousand dollars to invest. You invest 100 at a time daily or weekly or monthly. It can help in heavy market volatility is happening and counter irrational emotional investing. When it coins to "meme coins" mostly I like to use a micro shorting technique called the "100 dollar shuffle down". It's when you keep buying 100 dollars worth of a token then selling it. After you sell whether loss or gain you buy another 100 worth. You keep doing this as you lose and gain you can set it up and catch a pump. You keep shuffling 100 dollar bills and slowly making money.If the crypto rides above the last one hundred you can add or pull. A better technique that is similar is called BFB (Big Fish Bait) Pull.**

**You bait traders with some money called the sacrifice. It's really like fishing because you use fake or real bait. It's real money but your goal is to fake the traders into dumping. your setting yourself up to get a percentage of a certain amount. You can add smaller amounts as it dumps until you feel it's at a bottom. Then you buy the Bunion with a larger amount then the initial bait. You may have to pull quickly before it goes down. This is tricky because traders may fake dump and pump it higher. This is why you but small amount going down. So the dollar losses don’t effect your gains as much. But if the traders dump hard you will take a loss. That's why it's important to try to find a bottom. Also you will need to watch Bitcoin at the same moment. If Bitcoin dumps the crypto may fall and you don't want to keep buying a falling crypto. You want to pull out possibly all of your crypto and reset. It's a bummer to get stuck in a token when you don't want to continue long term. At least a week or two in a coin or token. That way you can have a better chance at recovering losses if it goes back up. I recommend you pick something you want to be in for at least two weeks. It'll give you time to learn the trading and the way the crypto traders move. Another idea similar to that is what I call a "Dollar Down Reinvestment". That is when you reinvest the amount of dollars you lost at that current price. In other words you double down on the investment.**

**If you decide to invest in more than one cryptocurrency try to limit it to two. Some people like diversity but it can spread you thin for certain. From my experience if your dealing with four figures of money you should limit to two. Opportunity cost will haunt you when you diversify your portfolio. You will be sitting still in majority of your investments while one or more increase. If you use only two then one can act as a hedge on your bet. Opportunity cost is very important in a Bear or Bull market. You want to cut losses quickly by correcting a mistake and moving to a more profitable opportunity. That's why it's important to have a list of prospects that you can coin surf in case one is not performing well enough. You can sell and move to others but it may take two or more moves to find one that can give u gains. It's important to move rationally and quickly in the market. Refrain from getting too comfortable with any exchange or token. There will probably come a time that the investment will not be as profitable as it was in the past. So be ready to move onto another investment quickly. You can keep tracking the investment as you go because it may return profitable.**

**Sacrificing a few dollars but try to get it correct the first round or you will get hurt. Everybody is trying to profit in the trading game unfortunately somebody has to lose. When trading a good habit to use when looking at the K-Line graph is the day time frame. You can check to see the history or the 24 hour trading by the day. Check to see the movement of green and red days so you can know when to buy. If it has been a big green day then there might be a red day following. When trading you should look at the time in minutes because of the extreme volatility of the cryptocurrency. Like I stated before it's like watching a football game you want to know what happens every minute. It only takes a minute for a major lose is about to happen. So you should get the information fast as you can so you can make adjustments. Switching the time back and forth between 1 minute and 15 minutes may help you get a better overall view. Another way to get ahead of the curve is to watch for new listing on exchanges. But be careful because they can pump or dump depending on your timing. A low token circulation can help determine how high a coin will get pumped. If the circulation is low means there is low amounts and it has more tokens left to get.**

**But the max supply puts even more scarcity on the token and can cause higher value. Soon as a new crypto gets listed on a top exchange it can sky rocket. The bad thing is it may have gotten pumped ahead of a listing so soon as newbies buy it dumps. Make sure you check the data on the coin/token and whether or not BTC has pumped or has not. If it gets listed at the top of a BTC pump then it may dump regardless. So try to catch the ones that are listed before they or BTC is pumped. Hyperinflated pumps are very manipulated and can and most likely will probably come down as fast as they increased. It's just strange for a coin to all of a sudden do a superman fly straight up. Even if the pump is gradual over time a dump is very likely if it has been pumping extensively. You can tell because there has not been a real drop in the price. More than likely soon as you buy that it will dump too. Think of crypto as a rollercoaster you always start at the bottom and ride it up instead of riding it down from the top. If you catch a pump going up prepare to get dumped on immediately. Set a short goal if you catch a pump at a high point so you avoid losing. You shouldn't get greedy if you buy at the top because eventually the ride will come to a quick drop. So if you can make between two to 5 percent that's really good.**

**The fact that you showed up late and still made a profit is good. Even if it's just 50 dollars you added a profit. Be very aware the sell orders can move very rapidly and you will lose profit. Look at it as an hourly paying job. If you make 20 bucks in an hour that's a good start. People work at jobs that do hard labor that pay less inside warehouses. All you did was choose a token at the right moment of calculation. Remember what price you bought In at do you know where you need to at least reach for a profit. Try not to use loss limits or limits because those orders can be filled at any time. With small market cap coins that are not high ranked the dangers increase drastically. Most of these tokens are being controlled by a few wallets or players. With bigger market caps tokens still can be very volatile. Use extreme caution when going into these markets and trading. Coins/Token with low market cap you may want to start out small maybe 100 dollars or less. These tokens/coins can drop high percentages as well as increase quickly. In a Bear Market you can use what I call the "Fox Market Strategy". That is when you buy low and sell high frequently to make gains. In this strategy to work you should have sell goals to take profits. It is smart to stick with your plan so you avoid getting greedy and end up losing. This strategy is like real fox hunting in the forest because you have to keep your eyes on the market.**

**So all distractions like the TV or anything on your computer should be turned off. You are competing with other people or bots in the market to make money. Taking a look at the whole money market before you invest can help. Check all the sectors or categories in the market to see which one is the best performance. When a coin/token has good news posted about it look for it to get pumped. Try to check the cryptos social media or do a deeper search. Check and see how other cryptos are performing as well as the housing, banking, and tech stocks. The crypto market is still tied to the stocks but maybe in the future it will become more independent. The crypto market cap is still not big enough to over power the wall street markets. Even though sometimes it may seem the crypto market is in control. Just recently Spring 2023 some regional banks we're failing. The silicon valley bank's downfall sent waves of panic through the financial system. In panic customers attempted to withdraw a staggering $100 billion from SVB on the day the tech lender was shut down by regulators. That brings on the topic of stablecoins which can help fix this problem if done correct.**

**Let's have DEX**

**10. Distributed exchanges are not 100% secure. It’s not about the type of exchange. Even with the most secure cryptocurrency exchanges or wallets, the web interface you have to use for transactions is unavoidably risky. A distributed exchange is vulnerable to client-side vulnerabilities, like CSRF or XSS attacks. They’re also susceptible to access takeover attacks (credentials being hacked) and vulnerabilities that arise during any online transaction. Exploiting these vulnerabilities, hackers can change destination addresses right in HTML code, as just one example. And code is inherently vulnerable. Even if the whole cryptocurrency exchange system is based on smart contracts, smart contracts are themselves code that can include hackable vulnerabilities. Regardless as to whether an exchange is centralized or defrays risk through decentralization on the back end, from a front-end perspective, the exchange is still at risk. That’s because the frontend activity — the crypto-customer using their web interface — is all centralized.**

**If you are using the internet to connect to somebody, there is no actual decentralization. Somewhere, there is still a centralized server that can be attacked. Look for exchanges that include whitepapers covering both the security audit of their smart contract and the security audit of the front-end application server of the exchange. As 2014 turned to 2015, other options continued to be explored, one of which was the Atomic Swap system of trading. Blocknet began testing some of the very first atomic swaps during this time. But more about that later. Slowly but surely, three main variants of decentralized exchange methods emerged, each falling into a rough lineage of DEX generations. First second generation DEX are Currency dependent and Rely or are built on a specific chain. The generation of DEXs relied on Smart contracts built on Ethereum. This means users must deposit their tokens into a smart contract to be able to execute a trade. Third Generation DEX that are Agnostic, Protocol-based and are not limited to specific blockchains. While Ethereum is indeed more flexible, there are still specific limitations tied into decentralized exchanges built on Ethereum smart contracts such as IDEX who went live last year and Etherdelta who launched in 2017. Ethereum creator Vitalik Buterin, explains smart contracts:**

**“an asset or currency is transferred into a program “and the program runs this code and at some point it automatically validates a condition and it automatically determines whether the asset should go to one person or back to the other person, or whether it should be immediately refunded to the person who sent it or some combination thereof.” This is great if you only want to trade Ethereum tokens but because Ethereum Smart contracts run on the Ethereum blockchain, trading with non-ethereum tokens is not possible. Using smart contracts also means you are depositing your funds into a smart contract which holds your funds, only then allowing you to trade. The same is true if you decide you want to withdraw the funds. If you want to use those funds for something else, you may miss your opportunity as they are still tied up in the smart contract and it will take time to withdraw them. You must also trust that the smart contract has been correctly coded and written with zero bugs or exploits that may allow a bad actor to hack the contract and the exchange process itself.**

**To complicate things further, on some Ethereum exchanges users must use the Metamask wallet to trade, which can be very confusing to a new trader, and is also a “hot wallet” where your funds are at risk from hackers because the wallet is online. While systems built on Ethereum were a vast improvement over earlier iterations, they were still not perfect. Smart contracts are still slow. To address these speed issues, exchanges such as EtherDelta have centralized their order books on a server. An additional point of failure was the requirement to log into the Etherdelta website. Unfortunately, this weak point was exploited by hackers and users funds were stolen. Any system that requires the creation of an account, holds your funds online or requires some form of deposit or withdrawal is not decentralized because you are required to relinquish control of your funds to a third party system.**

**This is NOT a non-custodial trading system and thus is not truly decentralized. Dan Finlay and Aaron Davis met while working at Apple and conjured an idea around making a web extension backing the layer-1 blockchain Ethereum so developers could play with it. That project became MetaMask, now the world’s largest non-custodial crypto wallet. MetaMask is a browser plugin that serves as an Ethereum wallet, and is installed like any other browser plugin. Once it's installed, it allows users to store Ether and other ERC-20 tokens, enabling them to transact with any Ethereum address. By connecting to MetaMask to Ethereum-based dapps, users can spend their coins in games, stake tokens in gambling applications, and trade them on decentralized exchanges (DEXs). It also provides users with an entry point into the emerging world of decentralized finance, or DeFi, providing a way to access DeFi apps such as Compound and PoolTogether.**

**The 0x protocol was primarily designed for the ethereum network to allow two or more parties to more easily communicate with one another. Many ethereum based exchanges use the 0x protocol as a way of decentralizing their order books. The 0x protocol acts as a “relayer” so that off-chain orders are relayed to the chain so they can be settled on-chain. Relayers act as a trading exchange, but they can’t execute trades, they just manage the off-chain orderbook. Because 0x is based on smart contracts (although still a protocol), an argument could be made as to whether a DEX built on top of it can really be classed as a 3rd generation DEX and perhaps a more accurate description for a 0x DEX would be somewhere between a 2nd and 3rd generation DEX. You can read more about 0x here. In December 2017, Radar Relay recognized that building on a protocol is much more beneficial and announced they would be building a DEX on top of the 0x protocol.**

**However, users still required a third party “hot” wallet such as Metamask which could be a security risk as highlighted previously. But 0x is just a single protocol. There are other decentralized, currency agnostic protocol systems but even these are not completely decentralized. For example the Kyber Network Protocol uses a 3rd party “Reserve Manager” system. Using this method, effectively you are trading with these reserve managers and not other traders directly. Additionally, cross-chain swaps cannot be achieved on Kyber. Another example is the Bancor Protocol that was used to build the Bancor network Exchange. However, the exchange was hacked and users funds were stolen resulting in its claims of being decentralized being strongly questioned. MetaMask is a cryptocurrency wallet that enables users to access the Web 3 ecosystem of decentralized applications. MetaMask is one of the leading crypto wallets, and relies on browser integration and good design to serve as one of the main gateways to the world of Web3, decentralized finance (DeFi) and NFTs. Uniswap is a decentralized cryptocurrency exchange that uses a set of smart contracts (liquidity pools) to execute trades on its exchange.**

**It's an open source project and falls into the category of a DeFi product (Decentralized finance) because it uses smart contracts to facilitate trades. The protocol facilitates automated transactions between cryptocurrency tokens on the Ethereum blockchain through the use of smart contracts. As of October 2020, Uniswap was estimated to be the largest decentralized exchange and the fourth-largest cryptocurrency exchange overall by daily trading volume. Uniswap is a decentralized finance protocol that is used to exchange cryptocurrencies and tokens; it is provided on blockchain networks that run open-source software. This is in contrast to cryptocurrency exchanges that are run by centralized companies. Changes to the protocol are voted on by the owners of a native cryptocurrency and governance token called UNI, and then implemented by a team of developers. UNI coins were initially distributed to early users of the protocol. Each Ethereum address that had interacted with Uniswap prior to September 1, 2020 received the ability to claim 400 UNI tokens (worth approximately $1,400 at the time). The market capitalization for the UNI token is over USD 6.6 billion as of February 2022.**

**Make A Bit**

**11. How much money have people made with Bitcoin? As of May 2023 every block mined for 50 BTC between January 8, 2009 and November 28, 2012 is worth one million dollars. The block reward at that time was 50 BTC. Bitcoin has out performed gold for the last 10 years. The price of gold remained remarkably stable for long periods of time. For example, Sir Isaac Newton, as master of the U.K. Mint, set the gold price at L3.17s. 10d. per troy ounce in 1717, and it remained effectively the same for two hundred years until 1914. The only exception was during the Napoleonic wars from 1797 to 1821. The official U.S. Government gold price has changed only four times from 1792 to the present. Following the 1933 gold nationalization also known as the US gold confiscation, the US dollar was devalued against gold by almost 70% to an eventually fixed price of $35 oz USD. The portion of US citizens who followed Executive Order 6102, saw their purchasing power lose substantially to gold in 1934. In 1934, U.S. President, Franklin Delano Roosevelt, signed the Gold Reserve Act of 1934 which revalued the price of gold higher by 75% to $35 per ounce.**

**This dollar devaluation against gold was an effort to jump-start the U.S. economy during the Great Depression. It was also a way to increase the value of the gold held by the U.S. Treasury. It was not until the year 1975 with gold that US citizens were again allowed to own more than 3 oz of private gold bullion a piece (the law was for four decades that no more than $100 US dollars in private gold ownership were allowed by US citizens, 1934 through 1974). 1834, and $35 in 1934. In 1972, the price was raised to $38 and then to $42.22 in 1973. After the late 1960’s collapse of the gold price rigging London Gold Pool, the August 1971 Nixon Shock ushered in our current floating fiat currency exchange standard where gold prices seemingly only gain value vs. fiat currencies over the long term. US citizens were not allowed to own more than 3 oz of gold bullion each from 1934 to 1974. In 1971 the U.S. “closed the gold window,” removing the world’s reserve currency from the gold standard. Between 1971 and January 1980, the price of gold ran from $35 to as high as $850.**

**The spectacular rise in the price of gold during the 1970s was not so much an increase in the value of gold but, rather, a decrease in the value of dollars used to purchase gold. In other words, price inflation comes primarily from the devaluation of fiat currency via money printing. This is why gold is seen as an effective hedge against inflation. Since Nixon closed the gold window in 1971, the price of gold has risen from $35 to as high as $2,100 The easily observable catalyst for the move higher in gold was rampant price inflation plus economic and geopolitical instability, globally. Given US Treasury cables now disclosed, it is clear the US government was intent on dissuading private gold ownership in mass likely seeing it a threat to the fiat US dollar's power. Between 1971 and 2022, the average home price in the U.S. increased nearly 14-fold from $25,200 to $348,000. However, the price of gold increased over 51-fold. In fact, in terms of the purchasing power to buy a home, the price of gold outperformed as an inflation hedge. In 1971 it took 720 ounces of gold to buy an average home. But in 2022 it takes just 193 ounces of gold to buy the average home.**

**Upon being publicly released, Bitcoin had little to no monetary value. On October 5, 2009, the New Liberty Standard established the initial exchange rate of Bitcoin, which saw $1 being equivalent to 1,309.03 Bitcoins. On July 17, 2010, the first-ever trade on Mt. Gox exchange was extracted at 20 Bitcoins for the price set around .04 cents. Since then Bitcoins price has reached over 60k per coin. If you invested $1 dollar in Bitcoin since then you would have around 700k worth of Bitcoin in 2023 at 28k price range. The Market cap back in 2010 was 170k and since then it has reached over 2 trillion. Gold's price in 2010 was $1420 and in April 2023 its $1987. BTC rocketed to $0.1 in September 2010 only to crash to an all-time low of $0.01 on October 8. Nine months later, the leading cryptocurrency would rally to register a 1000X appreciation in value in June 2011. There's no comparison but people who love gold hate the fact that this internet money won. The fact that they could have cashed out and bought more gold is undeniable.**

**I understand why many don't want nothing to do with Bitcoin but that’s not smart. Some people only focus on the losses instead of how much people made. People who got in early on Bitcoin are still up as of April 2023. That may change in the future Bitcoin may drop down to the price of gold. Some Stablecoins or crypto developers have made tokens that are supposedly backed by real gold. The Dollar isn’t back by anything except the government and the people's faith in its value. The federal reserve can print as much of money as they want. The dollar is inflationary and Bitcoin is suppose to be deflationary. It won't truly replace gold in my opinion but it is a software invention. It has a purpose for the internet and the ecosystem. Bitcoin is a great start to the development of digital money. Developers can fork and improve Bitcoin's code if they have the skills. Bitcoin is a hard act to follow and many have failed to achieve what it has accomplished. Is is arguably the greatest financial investment in world economics. It has reached extraordinary returns on investment for over a decade.**

**Among asset classes, Bitcoin has had one of the more volatile trading histories. The cryptocurrency’s first significant price increase occurred in 2010 when the value of a single bitcoin jumped from just a fraction of a penny to $0.09. The cryptocurrency has undergone several rallies and crashes since it became available. This article offers insight into Bitcoin's volatility and some reasons why its price acts the way it does. Since it was first introduced, Bitcoin has had a choppy and volatile trading history. As an asset class, Bitcoin continues to evolve along with the factors that influence its prices. Bitcoin was designed to be used as currency in daily transactions. While Bitcoin is still a cryptocurrency, investors have also used it to store value and to hedge against inflation and market uncertainty. Bitcoin's price rose again on April 13, 2011, from $1 to a peak of $29.60 by June 7, 2011, a gain of 2,960% within three months. A sharp recession in cryptocurrency markets followed, and Bitcoin's price bottomed out at $2.05 by mid-November.**

**The following year, its price rose from $4.85 on May 9 to $13.50 by Aug. 15. The year 2012 proved to be a generally uneventful year for Bitcoin, but 2013 witnessed strong gains in price. Bitcoin began the year trading at $13.28 and reached $230 on April 8. An equally rapid deceleration in its price followed, bringing it down to $68.50 a few weeks later on July 4. In early October of 2013, Bitcoin was trading at $123.00. By December, it had spiked to $1,237.55 and then fallen to $687.02 three days later. Bitcoin's price slumped through 2014 and touched $315.21 at the start of 2015. Prices slowly climbed through 2016 to over $900 by the end of the year. In 2017, Bitcoin's price hovered around $1,000 until it broke $2,000 in mid-May and then skyrocketed to $19,345.49 on Dec. 15. In 2020, the economy shut down due to the COVID-19 pandemic. Bitcoin's price burst into action once again. The cryptocurrency started the year at $6,965.72. The pandemic shutdown and subsequent government policies fed investors' fears about the global economy and accelerated Bitcoin's rise. At the close on Nov. 23, Bitcoin was trading for $19,157.16. Bitcoin's price reached just under $29,000 in December 2020, increasing 416% from the start of that year. Bitcoin took less than a month in 2021 to smash its 2020 price record, surpassing $40,000 by Jan. 7, 2021.**

**By mid-April, Bitcoin prices reached new all-time highs of over $60,000 as Coinbase, a cryptocurrency exchange, went public. Institutional interest propelled its price further upward, and Bitcoin reached a peak of $63,558 on April 12, 2021. By the summer of 2021, prices were down by 50%, hitting $29,796 on July 19. September saw another bull run, with prices scraping $52,693, but a large drawdown took it to a closing price of $40,710 about two weeks later. On Nov. 10, 2021, Bitcoin again reached an all-time high of $68,789 before closing at $64,995. In mid-December 2021, Bitcoin fell to $46,164. The price started fluctuating more as uncertainty about inflation and the emergence of a new variant of COVID-19, Omicron, continued to spook investors. Between January and May 2022, Bitcoin's price continued to gradually decline, with closing prices only reaching $47,445 by the end of March before falling further to $28,305 on May 11. This was the first time since July 2021 that Bitcoin closed under $30,000. On June 13, crypto prices plunged. Bitcoin dropped below $23,000 for the first time since December 2020. Since the "crypto winter" began in November 2021, Bitcoin dropped below $20,000 by the end of 2022.**

**New Money World Order or Chaos**

**12. How will Bitcoin effect the new world? Bitcoin has already had an unbelievable impact on the new world. Even the federal reserve decided to adapt to Blockchain mechanism. when you think about when and how the federal reserve started. Who would have imagined that it would get to this point. Most of the money is already digital even though they keep printing. It is said that around 90% of the world currency is not physical. I doubt that cash will be totally obsolete but it will be rare like exchanging gold for things. It will be available but why wouldn’t you want secure faster transactions. Instead of reaching for dollars all you do now is swipe your card. I guess the next thing now a days is to swipe your phone because that is where the digital wallet is held. Banks and money apps already have provided digital cards for members. The problem is the world around you hasn't adapted enough because people are hesitant and unsure of the digital world. Cyberspace can become a nightmare to the average person because of how fast information transfers. Your can lose custody of your money very quickly in the world of cryptocurrency.**

**You can mistakenly send your money to an eater address. Which is a non existent crypto address users use to burn cryptocurrency. It's worse than going down a dead end street because there's no way back. There are no charge backs when it comes to Bitcoin. Once it's sent to a eater address its gone and maybe forever unless someone changes the protocol. Will chaos come about? Some people think that this digital revolution is a set up for a chaotic event or mass control by a certain group of people. If something like that were to really happen at least you can be financially ready. You should refrain from sitting around waiting on it to happen but you cant get caught up in conspiracies. I think personally it is a waste if time to talk about it and give up on becoming financially stable. Concentrate on your purpose in this lifetime instead of someone else's purpose. Will this help bring order? I think it will help bring a international order. What better way to start then with the currency. Social media is already doing it's thing to bring awareness to what's happening around the world. What needs to improve is the adoption of crypto in everyday life. Like people use to read the newspaper everyday. That's how crypto should be in your life. Maybe you can find a crypto website and sign up for a newsletter.**

**So everyday you wake up you can read all about it. That way you can stay up to date on what's to come. What are the reasons crypto will prevail? Artificial intelligence may help boost crypto to the main stream. Robots can accept and store cryptocurrency for businesses. Imagine a walking, talking ATM machine in society. It can also carry cash and some change but not much. Think about cars and them having a payment connection inside the software. Cars that come with the ability to have wallets inside the software. Car companies can accept crypto payments through the dash. They already have digital dash's inside them but maybe android can be built in the software. Wouldn't really need it because you already have a phone but it would make a good connection. When will crypto be adopted by government and regulated? So far most governments have been fighting crypto instead of regulating. There's a heavy resistance to Bitcoin and I totally understand. There's a problem with the protocol mainly in my opinion because lack of use case, allocation and scalability. Most people don't use Bitcoin they only store it as a valuable asset. With only around 7 transactions per second the use case won't be global.**

**They may argue the lighting network but that defeats the purpose of decentralization. Even Bitcoin wrapped is not decentralized enough and some Bitcoin supporters will argue. But creating WBTC is called, “minting.” To mint WBTC your suppose to submit a request to a WBTC merchant along with payment. So technically it is decentralized in a way. The meaning of decentralization is the dispersion or distribution of functions and powers. I think AI is the answer to decentralized cryptocurrency. A human-less, trustless system controlled by computers. Sounds even more dangerous when you think about how Hollywood has pictured AI. For example the movie iRobot which was an example of predictive programming. Virtual money tokenization through cryptocurrency gives you the chance to become the creditor instead of the opposite. The blockchain can help mitigate the crime inside corrupt governments. For Example, the European Commission fined five big banks for rigging the international foreign exchange (forex) market. As many as 11 world currencies—including the euro, British pound, Japanese yen and U.S. dollar—were allegedly manipulated by traders working at Barclays, the Royal Bank of Scotland (RBS), Citigroup, JPMorgan and Japan’s MUFG Bank.**

**According to the press release dated May 16, the infringements took place between December 2007 and January 2013. Traders working on behalf of the offending banks secretly shared sensitive trading information. This enabled the traders that were direct competitor to make informed market decisions on whether to sell or buy the currencies they had in their portfolios. Financial services is already the least trusted sector among seven others worldwide, according to the 2019 Edelman Trust Barometer. News of the coordinated forex rigging—which follows other high-profile scandals such as the Libor scandal, Wells Fargo fake account scandal, gold fixing scandal, among many more. The gold price has been “manipulated” by central bank authorities, in particular, the Federal Reserve for decades in a broader scheme to maintain U.S. dollar supremacy in the global monetary system, said mining and movie mogul Frank Giustra. Giustra, who is the CEO of Fiore Group and also the founder of Lionsgate Entertainment, had in the past said that the price of gold was “managed” by central banks and bullion banks. Now, he is doubling down and saying that the price is “outright manipulated.**

**It’s been no secret that since the U.S. abandoned gold in 1971, they’ve tried to suppress it to allow the U.S. dollar to maintain its supremacy. Due to the highly levered nature of the precious metals markets, gold is highly susceptible to spoofing, and other forms of trading manipulation, Giustra noted. In September 2020, JPMorgan was found guilty of spoofing the metals futures markets by the CFTC and was subsequently fined $920 million “What I’ve noticed is that lately, when there’s a massive sell order, when there’s the crushing of the gold price, it’s quite vicious. To me, it looks like it’s done on purpose,” he noted. Giustra said that he believes the Federal Reserve is one of the key actors in orchestrating a larger price manipulation movement. “I think [the Fed] is working with the bullion banks and I think that they don’t necessarily communicate directly with the bullion banks, they can do it through the BIS [Bank of International Settlements] and give them instructions to sell futures, and then that’s executed through the bullion banks,” he said. Giustra concedes that the authorities behind this price manipulation have not left a clear trail of evidence for their actions. “You’re never going to find a smoking gun on this.**

**That’s the problem. I think, years from now in hindsight, we will have seen what they were up to, but they’re not going to leave you a smoking gun to find. There’s only circumstantial evidence. I just look at it from the trading perspective, I see what’s happening in trading and it doesn’t make any sense what’s going on,” he said. Importantly, the Federal Reserve can’t keep manipulating and suppressing the gold price forever, Giustra said. A federal jury in the Northern District of Illinois convicted two former precious metals traders at JPMorgan Chase & Co. (JPMorgan) today of fraud, attempted price manipulation, and spoofing in a multi-year market manipulation scheme of precious metals futures contracts that spanned over eight years and involved thousands of unlawful trading sequences.**

**According to court documents and evidence presented at trial, Gregg Smith, 57, of Scarsdale, New York, was an executive director and trader on JPMorgan’s precious metals desk in New York. Michael Nowak, 47, of Montclair, New Jersey, was a managing director and ran JPMorgan’s global precious metals desk. The evidence at trial showed that between approximately May 2008 and August 2016, the defendants, along with other traders on the JPMorgan precious metals desk, engaged in a widespread spoofing, market manipulation, and fraud scheme. The defendants placed orders that they intended to cancel before execution in order to drive prices on orders they intended to execute on the opposite side of the market. The defendants engaged in thousands of deceptive trading sequences for gold, silver, platinum, and palladium futures contracts traded through the New York Mercantile Exchange Inc. (NYMEX) and Commodity Exchange Inc. (COMEX), which are commodities exchanges operated by CME Group Inc. These deceptive orders were intended to inject false and misleading information about the genuine supply and demand for precious metals futures contracts into the markets.**

**In the year 2023 you hear talk about banks collapsing but that is nothing new. In 1793, in 1814-1816, and in 1825 there were ‘runs’ on banks when people lost confidence and tried to withdraw their money. The result each time was a wave of bank failures. In 1826 the law was changed to allow large banks with many shareholders to form outside London. Many of the small country banks merged with the large banks. In 1833 banknotes issued by the Bank of England were made legal tender meaning they must be accepted as payment for a debt. Maybe a CBDC will be declared as legal tender and distributed as a payment for a debt. Over a period of just two days in March 2023, Silicon Valley Bank went from solvent to broke as depositors rushed to SVB to withdraw their funds, resulting in federal regulators closing the bank for good on March 10, 2023. SVB’s collapse marked the second largest bank failure in U.S. history after Washington Mutual’s in 2008. While bank failures aren’t uncommon, it’s rare to see banks of SVB’s size become insolvent. When these rare occurrences happen, questions arise about how they can be prevented. When we started to see rising inflation rates and other things, many companies started struggling to get additional financing from venture capital and elsewhere.**

**So, they needed to draw on the deposits they had at Silicon Valley Bank.When you have one industry that suddenly needs cash, many companies will go to the bank and try to withdraw all their money. That's a run on the bank. The bank doesn't have all that cash on hand. Silicon Valley Bank, in this instance, had invested that money because it's better for them to take that money from depositors and invest it. And when these tech startups wanted all their money in cash it resulted in a run on the bank. When all these tech startups and companies started to withdraw their cash, Silicon Valley Bank had to find that cash because they didn't have it all. They had locked it up in low-yield treasury bonds that would pay interest. But given the rate of inflation — the interest rate was under 2%, very low — the bonds were worth more if they were held for a long time. But Silicon Valley Bank had to sell them quickly and at a loss. So, what happened was Silicon Valley Bank incurred a huge loss. As a result, they had to try to raise more money by issuing their own bonds on the open market.**

**All of that created a perfect storm, where it led to even more worry among their customers. We have the Federal Deposit Insurance Corporation (FDIC), which insures our deposits up to $250,000. So, for somebody average, $250,000 is a lot of insurance. It means that the government will make sure that my deposit is protected up to that amount. The challenge for Silicon Valley Bank was that 88% of their depositors were high-value depositors that had money above $250,000. So, their insurance protected them for very little of what they had on deposit. Once the bank closed in mid-March, people were saying “Gosh, what's going to happen? These companies need money. They need to make payroll. There was an additional safeguard that was used, which the Federal Reserve excercised. They made all the depositors whole and protected all their money. So, they went above the $250,000 threshold. Most of the companies had more money than what the FDIC could handle.**

**When you look at the numbers that money is not significant enough to effect the overall US bank account. The economy requires an efficient regulatory body that can quickly adapt to the digital networks and enhance transparency. Institutions like the Reserve Bank of India are skeptical about bringing cryptocurrency into the Indian money market. It is so because of the volatility in the prices of the instruments. Thus, the future of cryptocurrency in India is yet to be decided by the government and other regulatory bodies. The notorious “dot-com” bubble—also known as the tech boom or internet bubble—was a period from about 1995 to about 2001 during which internet-related tech companies attracted a massive amount of attention from venture capitalists and traditional investors alike. This influx of money combined with the exploding popularity of the internet in general caused the web sector to expand rapidly in terms of valuation over the course of a few years despite many companies lacking concrete paths to profitability. Low interest rates in the late 1990s made debt financing easier for young, ambitious tech companies to acquire, further fueling the internet industry’s unchecked growth. The first factor was rising interest rates. The Federal Reserve raised the fed funds rate (which informs most other interest rates) several times over the course of the years 1999 and 2000.**

**Higher interest rates tend to motivate investors to move money out of more speculative assets (like internet company stocks) and into interest-paying assets like bonds. The second factor was the onset of a recession in Japan in March of 2000. News of this recession spread fast and led to a wave of fear that triggered a worldwide selloff, moving even more money out of speculative equities and into safer, fixed-income instruments like bonds. In 2000, the dot com sector peaked at 3.95 trillion. But The Internet Never Stopped Growing After the Dot Com Crash. Back in 1999, the Internet had the same sort of criticism in the media that crypto has today. They said it was a passing fad. They complained it was too clunky and difficult to use. The public, at first, regarded the Internet as a neat toy for computer nerds. But they did not see its potential to connect the entire world. Neither do they today see the expected future value of organizing that global connection to be more fair and secure. Most people did not invest in “tech stocks” even after everybody and every business started keeping the Internet within arm’s reach 24 /7 within about a decade after the dot com crash.**

**Back in 2000, the fud pieces were flying about the Internet. They said it was a place for scams, wire fraud, and over-hyped businesses that didn’t really produce anything. Not that what they were talking about was entirely untrue. Coinmarketcap.com tracks over 20,000 cryptocurrencies and digital assets with a market value exceeding $3 trillion, up from less than $1 trillion in market value at the beginning of 2020. Similar to the dot-coms of the late 1990s, companies involved in cryptocurrency businesses are seeing soaring valuations and random dog coins have reached billions in market cap. Is the $34 billion Dogecoin just another pets.com? The story today is eerily similar to what we heard more than 20 years ago. Just like the dot-coms were going to disrupt and bankrupt brick-and-mortar retailers, we hear predictions today that cryptocurrencies, digital assets and decentralized finance projects are going to disrupt traditional financial infrastructure firms such as payments processors, banks, brokerage firms and securities exchanges.**

**A basket of DeFi tokens has a market capitalization similar to large banks such as J.P. Morgan or Wells Fargo. The Great Depression began in August 1929, when the economic expansion of the Roaring Twenties came to an end. A series of financial crises punctuated the contraction. These crises included a stock market crash in 1929, a series of regional banking panics in 1930 and 1931, and a series of national and international financial crises from 1931 through 1933. The downturn hit bottom in March 1933, when the commercial banking system collapsed and President Roosevelt declared a national banking holiday. Sweeping reforms of the financial system accompanied the economic recovery, which was interrupted by a double-dip recession in 1937. Return to full output and employment occurred during the Second World War. The Fed’s decision to raise interest rates in 1928 and 1929. The Fed did this in an attempt to limit speculation in securities markets. This action slowed economic activity in the United States. Because the international gold standard linked interest rates and monetary policies among participating nations, the Fed’s actions triggered recessions in nations around the globe.**

**The Fed rose interest rates when responding to the international financial crisis in the fall of 1931. When inflation soars, as it has for the past years, the Fed typically responds by raising interest rates, often aggressively, to try to cool the economy and slow price increases. Those higher rates, in turn, make mortgages, auto loans, credit card borrowing and business lending more expensive. Nine times since 1961, the central bank has embarked on a series of interest rate increases to rein in inflation. Eight times a recession followed. Now, as the Fed begins a new round of rate increases to combat the worst inflation in 40 years, the central bank is once again sparking concern that it’s doing too little too late and may eventually have to overcompensate by choking off economic growth altogether. Cash is a wonderful thing to hold and to behold, but it is inconvenient for consumers to carry around. For businesses, especially small ones, there are concerns about loss or theft. And for governments and central banks, cash-based transactions outside the purview of the tax authorities are a problem. Cash can also fuel illicit activity, both within and across national borders.**

**Now lets venture into the types of banks that are in the world. One of Bitcoin's motto's is be your own bank. In terms of banks, the central bank is the head honcho. Central banks manage the money supply in a single country or a series of nations. They supervise commercial banks, set interest rates and control the flow of currency. Central banks also implement a government’s monetary policy goals, whether that involves combating deflation or keeping prices from fluctuating. If necessary, they can lend money in rough economic times to keep the monetary system from collapsing. In the Unites States, the Federal Reserve System is the central bank. The European Central Bank regulates economic activity for the 28 countries in the eurozone. When you picture a bank, a retail bank probably comes to mind. Retail banks offer members of the general public financial products and services such as bank accounts, loans, credit cards and insurance. In some cases, they can set up checking accounts and make loans for small-scale businesses as well.**

**Retail banks can be traditional, brick-and-mortar brands that customers can access in person, online or through their mobile phones. Others only make their tools and accounts available online or through mobile apps. Although there are some types of commercial banks that help everyday consumers, commercial banks tend to concentrate on supporting businesses. Both large corporations and small businesses can turn to commercial banks if they need to open a checking or savings account, borrow money, get access to credit or transfer funds to companies in foreign markets. Commercial banks play a part in economic growth and liquidity by catering to a multitude of customers. Their clientele comprises individuals and small to mid-sized corporates. The customers obtain low rates of interest on bank deposits but the bank loans funds at a higher interest rate to earn a margin—also known as the spread. Recently, some of these banks introduced investment banking divisions—Citibank and JPMorgan Chase. But banks like Ally operate only on commercial aspects of the business. These banks mainly offer loan facilities and accept deposits.**

**But in addition to that, they provide saving accounts, merchant services, commercial loans, global trade services, treasury services, lending services, current or checking accounts, term deposits, consumer loans, mortgages, credit cards, debit cards, cash management services, corporate loans, and online banking services. In the contemporary digital era, most commercial banks function online, customers carry out electronic banking transactions without visiting their bank’s branch office. As a result, operating profit margins for “virtual” banks have increased. The Internet has brought down operating expenses (OpEx), banks do not have to maintain physical branches. The ancillary charges on rent, property taxes, and utilities have gone down. They aid in the successful implementation of monetary policies. According to a Federal Reserve Statistical Release report, JPMorgan Chase & Co is the largest commercial bank in the US. As of May, 2023, JPMorgan possesses assets worth $3.2 trillion. It is closely followed by Bank of Amer Corp and Wells Fargo & Co, with consolidated assets worth $2.4 trillion and $1,76 trillion, respectively.**

**JPMorgan Chase provides global financial solutions to its clients ranging from treasury payments, commercial real estate, international banking, credit, and financing. The bank also offers investment banking and asset management facilities. Private Sector Banks: The majority stake is owned by private shareholders (individuals or corporates). They accept deposits and distribute loans to individual customers, small businesses, and medium-sized businesses. All private banks are recorded as companies with limited liability. Such as Housing Development Finance Corporation (HDFC) Bank, Industrial Credit and Investment Corporation of India (ICICI) Bank. Public Sector Banks: For public banks, majority equity lies in the hands of the government. Nationalized banks provide financial services to mass customers at affordable rates. Credit unions are types of financial cooperatives that offer typical banking services but operate as non-profit institutions and are owned by their members. They have been a consistent alternative to traditional banking for many. As of 2023, the membership of credit unions has increased to 138 million, according to the Credit Union National Association.**

**In their functionality, they are very similar to retail and commercial banks, and their services are targeted at individual consumers, startups, and small businesses. The difference is credit unions mainly serve people affiliated with certain groups, such as people living in a certain region, those living in low-income communities, active members of the military or military veterans, and so on. They charge much lower fees than other banks and aim to provide more affordable services to members. Credit unions, being member-owned and not-for-profit organizations, are able to collect lower fees because they are generally exempt from Federal and most state taxes. (They still have to pay other taxes, like payroll and property taxes) Foreign Banks: As the name suggests, these financial institutions operate in foreign countries but have head offices in the parent country. The bank’s foreign branches take deposits, extend loans, engage in securities trading, and facilitate foreign exchange functions. Commercial finance institutions offer various loans and advances personal, mortgage, business, and auto loans.**

**The banks earn interest on these credit services, and it is always less than the interest rate offered to the depositors. This margin between the interest rates acts as their source of income. They boost the industrial sector by offering short, medium, and long-term finance. The shadow banking system consists of financial groups that aren’t bound by the same strict rules and regulations that other banks have to comply with. Much like the standard regulated banks, shadow banks deal with credit and different kinds of assets. But they get their funding by borrowing it, connecting with investors or making their own funds instead of using money issued by the central bank. Money market funds and hedge funds are two kinds of shadow banks. More recently, they’ve been a source of controversy for quite a few people. Many folks blame the less-regulated shadow banking industry for playing a role in the mortgage crisis leading up to the Great Recession. Lets take a look at the total amount of money said to be inside the stock market. How much money is in the stock market world? Currently, there's around $95 trillion invested in the stock market, compared to around $277 trillion in global debt, and $281 trillion in real estate.**

**According to Siblis Research, as of March 31, 2021, the total market capitalization of the US stock market is $49,107,685,700,000. According to Fidelity, the total market cap for IT in May 2021 is $13.44 trillion more than one-quarter of the entire market cap of the US stock market. The dominance of the IT sector probably doesn’t come as a surprise to a lot of companies depend on technology. The effect of the internet on everyday life rivals the effects that the automobile and television had in the 20th century. The development of the smartphone practically created a whole new industry in the form of mobile applications. Society’s reliance on electronics is now global. The US’s share of global stock market is gigantic. Statista estimates that the US stock market commands nearly 56% of the entire worth of the global stock market. No other country even reaches 10%. Japan is closest with 7.4%. Simply put, we have the largest economy in the world. In 2019 the US’s gross domestic product was $21.4 trillion, nearly 25% of that of the entire world.**

**China was next with $14.4 trillion. This translates to the USA’s dominance in the stock market in that Wall Street is the investment capital in the richest country in the world. From the market lows of 2020 to the peak at the end of 2021, America’s stock wealth nearly doubled, from $22 trillion to $42 trillion. The bulk of that wealth went to those at the top, since the wealthiest 10% of Americans own 89% of individually held stocks, according to the Federal Reserve. That's why in local cities you have the crabs in a barrel mentality. The average person that’s not the wealthiest want to be apart of the wealthiest. Its the American dream to retire early and not worry about money. With stocks declining, and with those at the top bearing most of the losses, wealth inequality has fallen slightly. But still it isn’t enough dispersing of money in the market to totally uplift consumers at the bottom out of the struggle. The average household size for the U.S. in 2022 was said to be 2.6 people per household.**

**It might be more than that in some states when examined separately. America is the home of the two biggest stock exchanges on the planet, the NYSE and Nasdaq. With its outsized influence, the US stock exchange drives the economy of the entire world, for better and worse. The difference between the $6 trillion in the M3 money supply and the $15 trillion on the NYSE is that the $6 trillion are actual dollars, while the $15 trillion are all on paper.s of March 2023, the New York Stock Exchange (NYSE) and the Nasdaq - the two largest stock exchange operators in the United States - held a combined market capitalization for domestic listed companies of nearly 44 trillion U.S. dollars. Both markets were not exactly evenly sized at this point in time - at approximately 25 and 19 trillion U.S. dollars respectively. The Tokyo Stock Exchange (TSE) was founded in 1878 and is the largest stock exchange in Japan. The Shanghai Stock Exchange (SSE) is one of three independent stock exchanges in the People’s Republic of China – the other two being Shenzhen and Hong Kong, which also feature on this list.**

**The Shanghai Stock Exchange is the fourth largest stock exchange in the world, despite the fact it was only founded in 1990. The Hong Kong Stock Exchange (SEHK) was founded in 1891 by the Association of Stockbrokers in Hong Kong – it was renamed the Hong Kong Stock Exchange in 1914. The London Stock Exchange (LSE) was founded in 1801, but its origins date back to 1698. Euronext is the seventh largest stock exchange in the world, with a market capitalization of $4.36 trillion. The National Stock Exchange of India (NSE) is based in Mumbai, India has a value of around 3.3 trillion as of June 2023.**

**Out of Many**

**13. The most likely path is to improve regulation of the centralized exchanges – the firms that help individuals store and trade cryptocurrencies “off chain.” The fact that a multi-billion-dollar financial intermediary was not subject to normal record-keeping requirements is stupefying, no matter what one thinks about the future of crypto. Most of the crypto tokens will probably disappear. Squid, a coin named after the television drama “Squid Game,” jumped more than 75,000 percent in less than a week only to disappear soon after. There are so many others that have pumped and dumped off the charts. Most of these cryptos have no real use case and no future in the market. But, Bitcoin is starting to work as a currency, it also operates as an extremely low cost money moving platform. This next layer on top of the internet called Web3, could help usher in this new system. In theory, it could be a threat to PayPal, to Western Union, even to Visa and Mastercard. With Bitcoin, you can move money anywhere in the world without paying the fees. The process isn't instant. The miners bundle up those transactions every 10 minutes or so. Because its value is very volatile. It's as though you took a Bitcoin to a café, and one day you could buy a whole bunch of snacks and a large latte but another day, just a plain cup of coffee.**

**Also, conducting transactions is expensive; the fees are high, plus it is quite slow. So oddly, Bitcoin has instead become what it was never meant to be, which is a purely speculative financial asset. But today, payment processors like BitPay have stepped in to smooth things out and speed them up. Bitcoin “miners” earn coins by organizing these blocks, thereby validating transactions on the network; the process requires a system known as “proof of work,” based on using computers to solve math problems. Many cryptocurrencies use this method, but Ethereum and some others instead use a validation mechanism known as “proof of stake.” In Bitcoin’s case, a transaction block is added to the chain every ten minutes, at which point new Bitcoin is awarded. (The reward decreases steadily over time.) The total supply of Bitcoin is capped at twenty-one million coins, but not all cryptocurrencies have such a constraint.The feds have stopped short of trying to kill Bitcoin, but they've created an atmosphere where anybody who wants to link the U.S. financial system to Bitcoin is going to have to proceed with extreme caution. The trouble is that federal regulators still haven't quite figured out how to deal with Bitcoin.**

**The currency is doing OK in China, Japan, parts of Europe, and Canada, but it's getting its bumpiest ride in the U.S., where authorities are worried about the very features that make Bitcoin so exciting to merchants and entrepreneurs. Here, the feds have stopped short of trying to kill Bitcoin, but they've created an atmosphere where anybody who wants to link the U.S. financial system to Bitcoin is going to have to proceed with extreme caution. Earlier this year, the U.S. Department of Homeland Security closed the U.S. bank accounts belonging to Mt. Gox, which has generally been the world's largest Bitcoin exchange. Mt. Gox, based in Japan, let U.S. residents trade bitcoins for cash, but it hadn't registered with the federal government as a money transmitter, and it hadn't registered in the nearly 50 U.S. states that also require this. The Homeland Security action against Mt. Gox had an immediate chilling effect in the U.S. Soon, American Bitcoin companies started reporting that their banks were dropping them, but not because they had done anything illegal. The banks simply don't want the risk .**

**Of course, firms would face compliance costs, but effective regulation could restore confidence, benefiting firms aiming to operate honestly, which are surely the majority, at least if one weights these exchanges by size. Greater confidence in the remaining exchanges could even lead to higher crypto prices, though much would depend on the extent to which regulatory demands, particularly on individual identities, ultimately undermined demand. After all, the major transactions currently conducted with crypto may be remittances from rich countries to developing economies and emerging markets, and capital flight in the other direction. In both cases, the parties’ desire to avoid exchange controls and taxes implies a premium on anonymity. There are several expectations of the future with cryptocurrency. The value of bitcoin is expected to surpass $100,000 per unit. In order to boost the adoption rate in crypto you must get ride of the scams. One of the easiest of ways to identify and perform basic due diligence is to check for the details of the registered company, including its founders’ information, media coverage, and customer reviews.**

**Also the behavior of the crypto exchange, in terms of how they advertise, how they lure customers, the nature of ad they put on social media or via email are important and to be notified. Some scam examples are giveaways, romance scams, phishing, extortion emails, fake company alerts, blackmail, initial coin offerings (ICOs), non-fungible tokens (NFTs), and fake mining apps or networks. Signs of crypto scams include poorly written white papers, excessive marketing, and claims that you’ll make a lot of money quickly.If an exchange promises a rate of return on an investment that seems way too good to be true, it most likely is not true. Any offers of guaranteed returns should be considered as suspicious as well. Given that the cryptocurrency market is very volatile, you will never know how much you will gain or lose. Countless profit-seeking speculators turn to misleading websites offering so-called guaranteed returns or other setups for which investors must invest large sums of money for even larger guaranteed returns.**

**Unfortunately, these bogus guarantees often lead to financial disaster when individuals try to get their money out and find that they can’t. Most valid cryptocurrency developers do not market the coin; they post documentation that outlines the cryptocurrency’s purpose. If it doesn’t have a purpose, it is likely (but not always) a scam. It might be a cryptocurrency just to be a cryptocurrency, similar to Dogecoin, which has no official purpose. Just because the crypto has a white paper and a nice looking website with a team. Doesn’t mean the project is legit because some of these scammers run well operated schemes. LOOKS CAN BE DECIVEING. Just use Bitcoin as an example in the beginning it didn’t look like that much but it worked. Bitcoin didn’t have the funds that a lot of these new cryptos have and it actually is uses an algorithm. Beware of pre-mined tokens and coins that have majority held in few wallets. Really there’s no exact way to tell because are learning to allocate the tokens to make it look decentralized. By using these signs to you can detect bad cryptocurrencies but there is no guarantee.**

**Don’t accept so called “free” money or crypto when you don’t get custody. Ignore messages that promise you won and that you’ll make lots of money. If the project promises quick returns it is a scam. Then if they ask you to give up custody of any cryptocurrency or money to get crypto in return it is a scam. Cryptocurrency exchanges offer an important platform for buying and trading digital assets. But many of these exchanges remain unregulated, and susceptible to scams. Scammers have indeed turned to creating fake cryptocurrency exchanges and manipulating trading volumes on seemingly reputable exchanges in order to lure potential investors and fleece them of their funds. These exchanges may harass users, deny crypto withdrawals, charge high fees, or even walk away with your entire investment. To guard against these schemes, experts recommend using only reputable exchanges. You should learn to spot the telltale signs of fake websites before opening an account. Don’t succumb to any pressure to deposit funds or make a larger investment than you intended. Legitimate exchanges will not deploy such tactics to solicit clients.**

**Anytime a new market comes losers rush towards it because they know they are gullible folks that don’t want to miss. Nothing about cryptocurrencies makes them a foolproof investment. Just like with any investment opportunity, there are no guarantees. No one can guarantee you’ll make money off your investment. Anyone who promises you a guaranteed return or profit is likely scamming you. Just because the cryptocurrency is well-known or has celebrities endorsing it doesn’t mean it’s a good investment. Excessive communications that look like spam. The commodity markets will also turn into a completely digital form. This would have been easier for trading and investing. The exchanges will completely be decentralized and digitalized. This is viable only with the help of cryptocurrency. The need for liquidity is more important for the companies than profits. It is so because of the liquidity crisis companies are not being able to meet their current liabilities. Consumers can easily access finance in the future, and this would promote microfinance.**

**This also enhances financial inclusion in several countries around the globe. It is expected that cryptocurrency will also solve the problem of tax evasion as all the transactions are recorded on the digital platform, and they cannot be evaded at any cost. There is a concept emerging that is called the emergence of the bitcoin-denominated yield curve. There are nations that are trading crypto weapons. In the Indian context, the Cryptocurrency and Regulation of Official Digital Currency Bill, 2021, shows the future of virtual coin trade in the country. This shows the future growth of the industry at large. Therefore, it is observed that there is future growth in the industry at large. It is seen that security, protection, and safety is essential for investors. A considerable amount of government regulation in several countries has been identified. But it is also observed that when government regulations are imposed, the level of corruption and taxes increases accordingly. Finally, in the Indian context, it can be stated that in the next five years, the economy is not yet ready for cryptocurrency because processes are prolonged.**

**The convenience of digital payments for consumers and businesses, and the advantages for governments is all leading to a shift away from cash. And of course, the COVID pandemic accelerated that. All this effects crypto because fiat is the underlying factor. The use cases of crypto have to grow or it will fail to achieve adoption. Just think of crypto as a dog that you want to adopt. Most dogs are used as a security for people who adopt them. Some people just want one to have fun with and look cute in public. The dog is suppose to be an asset and bring you back something or help protect the things you value. Is the dog fetching you good interest returns or is it just a liability. On March 10, 2000, the NASDAQ Composite stock market index peaked at 5,048. Following that all-time high, the bubble popped causing many companies in the dot-com sector to crash. By October 2002, stocks had declined in value by 75%. Amazon, eBay, and Priceline were among the companies that managed to survive and adapt through reorganization, new leadership, and redefined business plans. All these companies have essential use cases. People go online and use the everyday to buy things they feel are useful.**

**Let's name some companies that did not survive the "dot com boom". Blockbuster, polaroid, pets.com, toys r us, boarders, tower records, kodak. When things really get adopted the average company will have there own token. Its like the .com adoption, most companies have their own dot something for a web domain. In the span of a few years, cryptocurrencies have grown from digital novelties to trillion-dollar technologies with the potential to disrupt the global financial system. Bitcoin and hundreds of other cryptocurrencies are increasingly held as investments and used as currencies to buy a swath of goods and services, such as software, digital real estate, and illegal drugs. As of February 2023, 114 countries, including the United States, are considering introducing their own central bank digital currencies (CBDCs) to compete with the cryptocurrency boom. In countries with historically weak currencies, including several Latin American and African countries, Bitcoin has become popular with populist leaders. In 2021, El Salvador made waves by becoming the first country to make Bitcoin legal tender (residents can pay taxes and settle debts with it), though the move has sparked protests.**

**Some politicians in other parts of the region have expressed support for the idea. Federal Reserve Chairman Jerome Powell and Treasury Secretary Janet Yellen have both called for stronger regulations of stablecoins. But regulators have thus far been reluctant to extend crypto investors the same protections that exist in more traditional finance, such as deposit insurance. Eleven countries have fully launched CBDCs. All are lower-income and ten are in the Caribbean (Nigeria is the eleventh). Since piloting a digital yuan in 2019, China is now expected to extend its CBDC pilot program to its population of over one billion by the end of 2023. FedNow is an instant payment system developed by the United States Federal Reserve. It allows for round-the-clock, near-instant payments between banks. Currently, U.S. residents can only make instant payments domestically through third-party apps such as PayPal and Venmo, or crypto wallets. The Federal Reserve has stated that the new service will launch in July. Metal Blockchain is a crypto network developed by Metallicus, based on a fork of Avalanche's code.**

**It was created to offer compliance-friendly options for decentralized finance (DeFi) developers. In the May 11 announcement, Metal developers claimed that the network is “built on the foundation of BSA [Bank Secrecy Act] Compliance,” implying that it has identity verification and Anti-Money Laundering features built in. The reality is that anything digital ultimately leaves a trace. So we might be moving into a world where practically every transaction—every cup of coffee you buy—is visible to either the central bank or a private payment provider. But technology could also mitigate this; for instance, you might be able to undertake low-value transactions without completely revealing your identity. Each government trying to figure out how to approach cryptocurrency and manage it with security. The IMF is actively exploring Central Bank Digital Currencies (CBDCs), which may have a fundamental impact on both domestic and international economic and financial stability.**

**Over 40 countries have approached the IMF to request assistance through CBDC capacity development (CD). The International Monetary Fund (IMF) and the World Bank have launched a crypto token called “Learning Coin” to better understand how blockchain technology works. The two institutions said that the coin would have no monetary value and would not be made openly available, the Financial Times reported Saturday. To support the token, the IMF and the World Bank have also launched a private blockchain network. The project is aimed to build “a strong knowledge base” around blockchain technology among staff at the organizations. The future of money is up in the air and anyone or group that has the passion and or money can alter the outcome. The blockchain puts the power in the bottom pockets hands if they jump on it as a block. It can start to generate wealth for their futures and may make the top pockets adapt.**