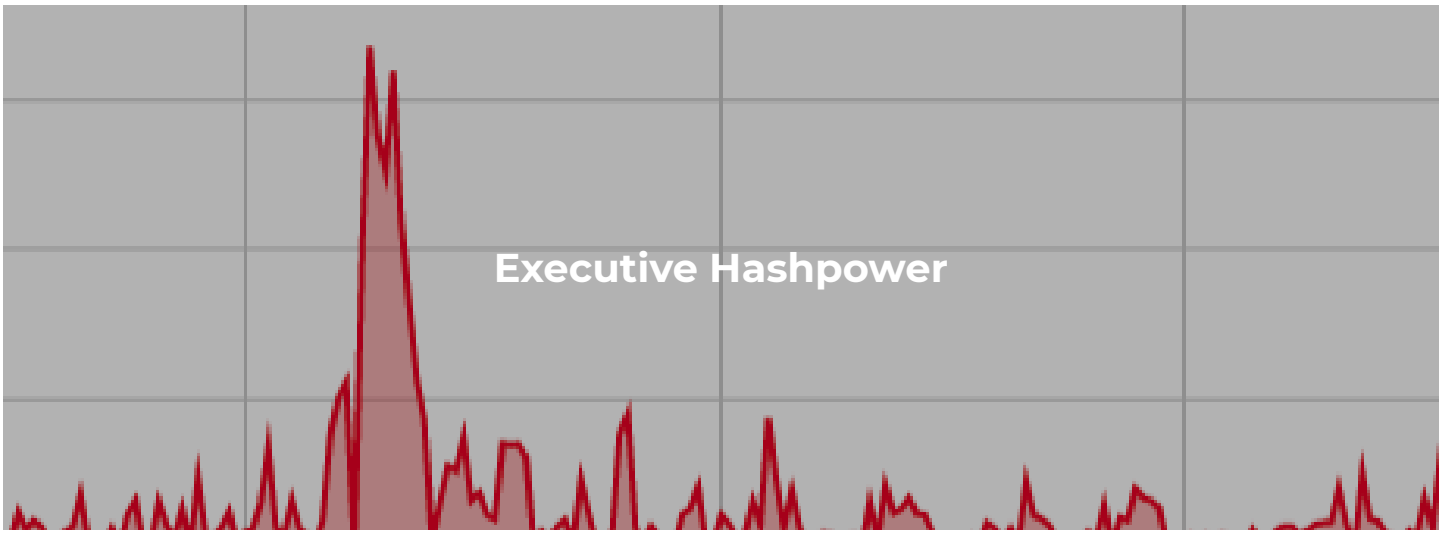


Written by **JavierGonzalez**

9 months ago (Last updated: 3 months ago)

In communities: none (Submit)

Miners are the Executive Power of Bitcoin. And Executive Hashpower is what happens **when miners decide to act**, ignoring markets temporarily. Not following short-term benefit, because of thinking in a imaginary future profit (monetary or reputational), in a **infrequent but decisive act** of **business creativity**.

Of course, users -through markets- have absolute power in long-term. But not in short-term, because **markets cannot act**. Markets judge time later very well. But markets can not make efficient decisions about complex software engineering. Because innovation is never born in markets, **humans must act first**.

In contradiction with the official narrative about what is and how Bitcoin works, few know the decisive significance of these acts.

Fortunately, when miners act, **the truth is written in stone**, on-chain, for ever.

FIVE ON-CHAIN EVIDENCES

1) 2010-08-15 — 51 blocks reorg event

August 2010, in height 74637, an accidental split occurred, caused by a bug in version 0.3.10. Miners accepted the loss of 51 blocks, fixing the problem by reorg with a hotfix, in 6 hours and 51 minutes.

The Bitcoin project was not damaged, it was like if nothing had happened. Except that this is my first clear evidence of executive hashpower, in action, to save Bitcoin.

2) 2013-03-11 — 24 blocks reorg event

March 2013, executive hashpower saved the Bitcoin project again, with a reorg of 24 blocks to executing a downgrade, in height 225430, because a bug in 0.8.0, fixed in 1 hour and 25 minutes. With the first reported double-spend, as collateral damage.

It was coordinated in an informal chat room: [Better in the **BMP**?]

```
23:49  Luke Dashjr          surge_: downgrade to 0.7 if you mine, or just wait
23:50  Pieter Wuille        doublec: do you operate a pool?
23:50  doublec              yes
23:50  Pieter Wuille        doublec: then please downgrade now
```

When Pieter said "please" to *BTC Guild* pool operator, it wasn't just a courtesy.
It's that only miners can do it, losing their money, in short-term, to save Bitcoin.

```
23:57  BTC Guild            I've lost way too much money in the last 24 hours
                            from 0.8
```

3) 2017-08-01 — BTC-BCH split event

1MB block limit dispute resulted in the split in which Bitcoin Cash was born.

Not the moment to evaluate this act. Just to mention that the first BCH block, height 478559, with difficulty algorithm modified, required a mining effort during 4 hours and 56 minutes. Was an act ignoring markets, which open days later.

4) 2018-11-15 — BCH-BSV split event

November 2018, the BCH-BSV split event occurred, in BCH height 556767.

It was also the first Bitcoin Hashwar. Declared by a belligerent mining force that only two days before split controlled the majority of BCH hashpower.

In this scenario, checkpoints or deep reorg "protection" cannot protect the Bitcoin blockchain. Actually these pieces of code never acted. Because in Bitcoin, code obeys hashpower.

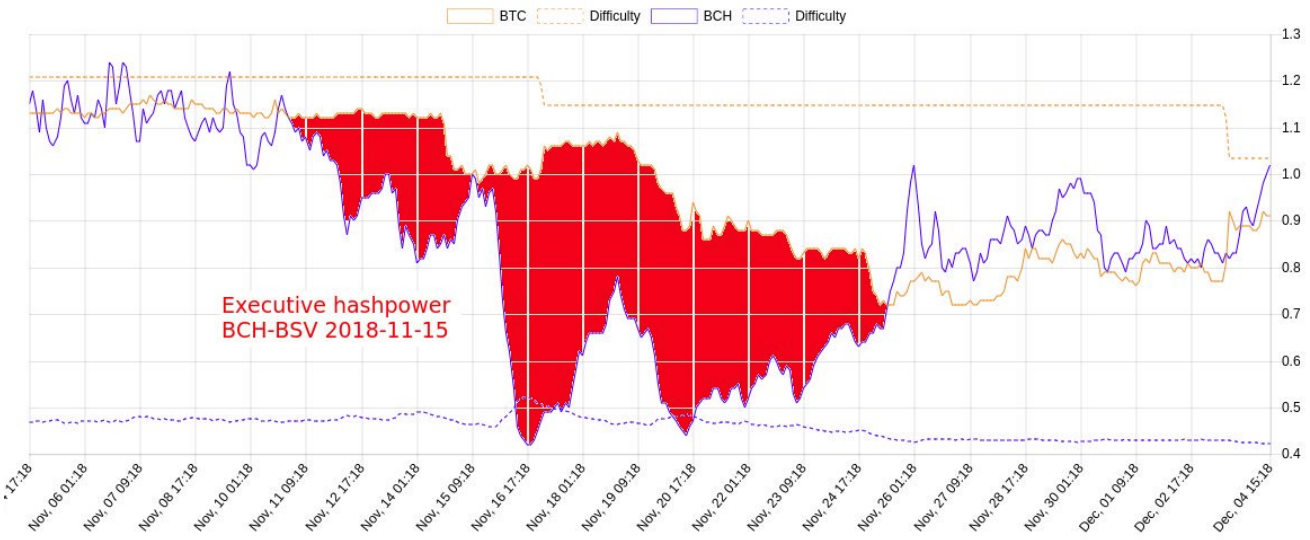
The existential threat was constituted. In response, some Bitcoin miners displaced a significant amount of BTC hashpower, during 9 days, to protect BCH from the takeover attempt of what we now know as BSV. This prevented the existence of BAB, which was the target of the minority force. By executive hashpower act, to protect Bitcoin Cash.

I created this graph with information from the blockchain and the market price history [thanks to Blockchair as data provider]. It is a visual evidence of executive hashpower.

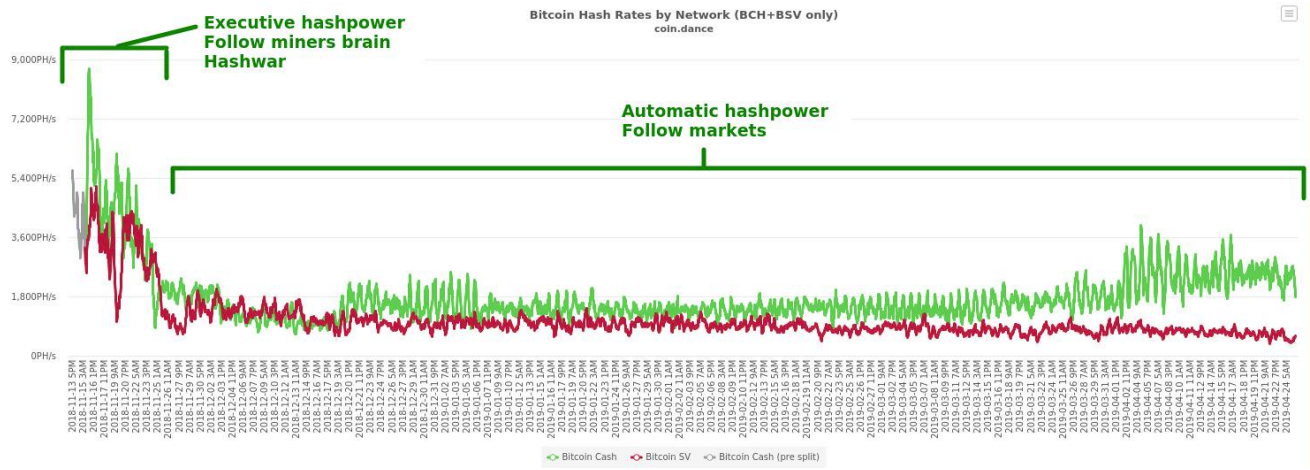
DARI = (COINBASE + FEES) / DIFFICULTY * (BITCOIN / USD)

EXECUTIVE_HASHPOWER = ABS(DARI(BTC) - DARI(BCH))

This allows the creation of a "hashwar detector". And allows to measure and compare the intensity of future hashwar.



The same event, with more resolution and different source (fork.lol)



The same event, with different source (coin.dance)

5) 2019-05-15 — 2 blocks reorg to revert Segwit steal

May 2019, **something spectacular happened**.

The planned upgrade was successful, despite a poisoned TX attack. Then, unknown miner made a second attack, creating a block -first seen and totally valid- stealing the Segwit funds send by mistake to the BCH blockchain.

A new kind of event happened in BCH height 582698.

```
582700, 2019-05-15 16:09:51, 1090, 0000000000000000211f85fbe5789a3a7a9116a8c933c94ba320e76bf893d07
582699, 2019-05-15 16:06:33, 1130, 00000000000000002afe7b89110ee0207fa39015d3496df1e9eef57224e2f00
582698, 2019-05-15 15:54:17,  749, 00000000000000001562c1487f79367fb8d2207e3279ee73452933d449e2bb4 (reorg)

582699, 2019-05-15 15:44:07, 2560, 0000000000000000000944485965a7172b18962c953da005afd648fe2f6abe650 (orphan) /prohashing.com/
582698, 2019-05-15 15:43:38,  137, 00000000000000000013821c4378e842401ac54371a8afa81777327266bf418af (orphan) /unknown/ (segwit theft)

582697, 2019-05-15 15:42:07,   89, 00000000000000000b727132c210aa2ec9ccdcc9f17e8a4dda4cdc7400add71
```

My notes hours later

BTC.TOP pool -which already had a large amount of hashpower in BCH because of prudence- did this skillfully and audaciously executive action:

1. Detection of the segwit theft block.
2. Make the decision to act. [Manual or automatic?]
3. Creation of a *repair block*, without the segwit theft transactions (more details in Coinbase report).
4. Stop and start mining the *repair* block.
5. Reorg of the block segwit theft.
6. Reorg of the block collaterally lost by ProHashing.
7. Without any double-spends.

All this, in production, executed by hashpower, **in only 11 minutes**.

This act was against the short-term incentive.
Which is to follow markets, allow theft and continue mining normally.

In fact, if miners only follow short-term benefit -as many believe- the most beneficial strategy is to steal all segwit funds in the next BCH block...

But this is not happening; every 10 minutes.

Javier González González
2020-01-14

Executive Hashpower								
When	Years	Height	Duration	Where	What	Why	Result	Damage
2019-05-15	0.7	582698	23m	BCH	2 blocks reorg	Segwit steal	Theft successfully reverted	1 valid block lost
2018-11-15	1.2	556767	~9 days	BCH-BSV	Split + Hashwar	Power dispute	BSV minority split, BCH always majority	Adoption damage
2017-08-01	2.5	478559	4h 56m	BTC-BCH	Split	1MB block dispute	BCH minority split, with EDA	Adoption damage
2013-03-11	6.8	225430	1h 25m	Bitcoin	24 blocks reorg	Bug in 0.8.0	Incident fixed by downgrade + reorg	1 double-spend
2010-08-15	9.4	74637	6h 51m	Bitcoin	51 blocks reorg	Bug in 0.3.10	Incident fixed by hotfix + reorg	None

Summary table

** My independent research and development is active and I'm still learning. If you want to report a problem, show me evidences or collaborate please write me at gonzo@virtualpol.com. Thank you!*