

The Church of Scientology and Bitcoin

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L Ron Hubbard — a former science fiction writer — founded the Church of Scientology in 1954.

Yet what is it that Tom Cruise, John Travolta and others actually believe in?

According to a Business Insider article in 2015, here's what scientologists pay homage (and money) to...

'75 million years ago, there was a galactic federation of planets ruled by Lord Xenu.

'Xenu thought his planets were overpopulated, so he gathered aliens from all different planets...and had them frozen.

'Those frozen bodies were packed into galactic cruisers, which looked like jet-liners, except with rocket engines, and were brought to Earth.

'The frozen bodies were dumped into the volcanoes of Hawaii.

'The aliens died, but their souls floated to the sky.

'Xenu had prepared for this.

'He didn't want their souls to make their way back to the federation of planets, so he had the souls gathered by giant soul catchers.

'The souls were taken to a brain washing facility Xenu built on Earth.

'They spent days being brainwashed, which tricked them into believing a false reality.

'Those souls were then released and roamed the Earth confused. At the Dawn of Man, the souls attached themselves to all mankind.

But wait, there's more.

According to Wikipedia (emphasis mine):

'The story of Xenu is part of Scientology teachings about extraterrestrial civilizations and alien interventions in Earthly events, called the Xenu incident.

When L Ron Hubbard died in 1986, his estimated net worth was US\$600 million.

That's a whole lot of *specified donations* for 'study materials and auditing'.

Who in their right mind would dedicate their life and hard-earned money to something as fanciful as this?

True believers.

In 2009, a person or group calling itself Satoshi Nakamoto launched [bitcoin](#)...an algorithm that'll eventually release a maximum of 21 million coins.

The attraction of bitcoin?

Anonymity. Digital currency or digital gold (take your pick). Peer-to-peer processing (no fees paid to middlemen). Operates outside of government control.

The blockchain technology — the digital ledger keeping track of the bitcoin transactions — is apparently the next 'big' thing. The [technology](#) is being used by a variety of companies, including the

What's the current 'value' of this piece of computer code?

US\$64 billion!

And there's nothing like success to attract a crowd.

At last count, on CoinMarketCap, there are now 1,124 cryptocurrencies in circulation.

The vast majority of these are 'rats and mice'.

However, one did catch our attention: Mothership.

Your editor wondered whether L Ron Hubbard's disciples had launched their own digital currency to fund Xenu's second coming.

But alas, we discovered Mothership is the brainchild of a couple guys from Estonia.

Mothership was launched — pun intended — in July 2017...a mere two months ago.

It's currently capitalised at US\$26 million. That's a bit more than 'beer money'.

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What's makes Mothership worthy of that value?

According to their website:

'A state-of-the-art digital asset exchange with focus on security, great customer service and reliability. Mothership will run on wo

That's impressive.

How lucky was I to find the one and only crypto — out of 1,124 and counting — offering all these special features?

With tongue now removed from cheek, Mothership's 'motherhood' statement is why I believe these cryptos (and their spin-offs) are r

In an interview earlier this week, Ray Dalio, the founder of Bridgewater Associates (the world's largest hedge funds, said '*...cryptoc*

And the other thing I would add is that there is no barrier to entry.

Anyone with computer smarts — and there are millions of them around the globe — can decode and recode or create something be

Are people really and truly believing that blockchain is 'it'.

That some child genius, who knows no barriers, won't be able to create something better...ever?

And therein lies the common thread that scientologists have with crypto buyers: unquestioned belief.

No matter how fanciful the concept — tulips; emus; Tokyo real estate being worth more than the entire State of California; sightings

Those who swear black and blue that the Emperor is naked...well, they're labelled cynics and non-believers.

From my experience, these beliefs tend to come with a pretty hefty price-tag.

Money usually ends up in the pockets of those who were smart enough to 'commercialise' the myth.

The longer I live, the shorter my list of beliefs becomes.

I believe the sun rises in the east.

I believe water is wet.

I believe seeking election for higher office constitutes grounds to be declared unfit for higher office.

I believe central bankers are inept.

I believe that busts follow booms.

I believe that's about it.

Perhaps, some of the 1,124 cryptos out there might actually have some value, but good luck identifying those in advance. And if the

The cryptos are a bubble. They've captured the imagination of those who want to believe there's more to this story than there really

As unlikely as this may seem, there is one thing scientologists and I do agree on about people...

They spent days being brainwashed, which tricked them into believing a false reality.

[I prefer to believe in that which has stood the test of time.](#)

Regards,

Vern Gowdie,
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