Haym Salomon @SalomonCrypto

Sep 3 · 22 tweets · SalomonCrypto/status/1566078593150492675

(1/21) @ethereum: The Big Picture

From 1492 to 2022, the context, technology and vision of the World Computer. The complete, top-to-bottom case for $ETH.

An (unprecedented) mega-thread.

(2/21) @ethereum is... complicated. This guide (attempts to) build the macro case for Ethereum by combining layers of topic-specific Twitter threads, allowing each concept to be further explored.
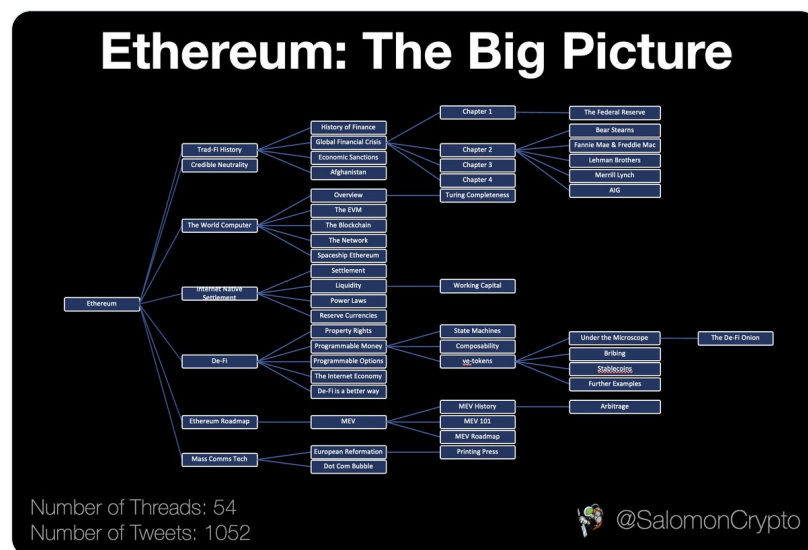
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Ethereum: The Big Picture

Sheet1 Total Length,0 Ethereum: The Big Picture Number of Threads: 54 Number of Tweets: 1052 #,Thread Title,Thread Length,Link,Raw Link 1,Ethereum: The Big Picture,21,Thread Link,TBD 2,Trad-Fi Hist…

https://bit.ly/ETHBigPicture

(3/21) ~500k years ago a few apes climbed down out of the trees and humanity was born. This made many people very angry and has been widely regarded as a bad move.

Nevertheless, from that day forward humans got to work.

(4/21) The nature of all life is to struggle - against nature, each other, one's self. Whether human, insect, bacteria or whale, we all share the same contest for survival and desire to prosper.

All life struggles, but humans struggle together. Humans coordinate.

(5/21) One uniquely-human way we coordinate is through the use of money.

You can look at money as a more efficient way to barter, but I think of it as a coordination tool. It's how humans move resources, time and energy around society and through time.

(6/21) As coordination systems and technologies have improved, so to have the capabilities and ambitions of the societies that they supported.

In Europe, the turn of the 16th century was a step change.

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(1/20) Modern Finance: the Rise, the Collapse and the Alternative

In order to understand @Bitcoin, @ethereum and Crypto, you must first understand the world that created it...

2:54 AM · Aug 26, 2022

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(7/21) We can trace the dawn of modern finance to a few decades between 1490-1540. The crucible of history forged a system built around capital investment, concentration and executive control
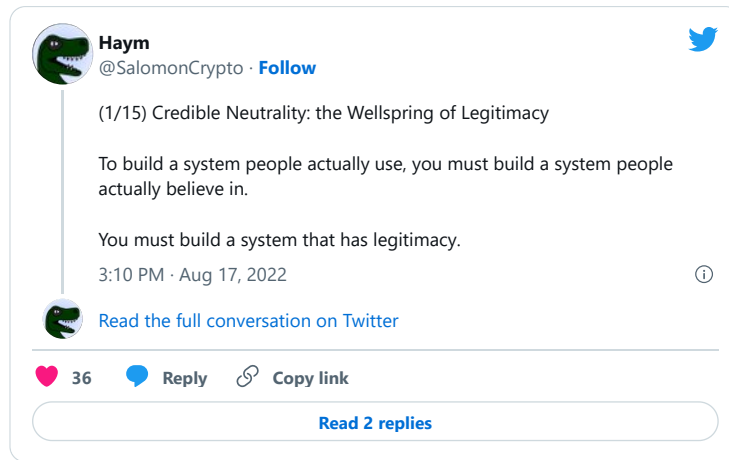
This proto-capitalism would supercharge Europe and propel the West to world domination

(8/21) Over the next ~500 years, the Europeans (and Americans) would build on this system until it eventually collapsed in the 2008 Global Financial Crisis.

The lesson of modern finance: when the power to decide winners and losers is centralized, it will inevitably be abused.

(9/21) A centralized system is one that requires trust, in perpetuity. Users have to believe that the system will treat them fairly, otherwise they will refuse use it (if they have a choice).

But there is another way. One that is credibly neutral.

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(1/15) Credible Neutrality: the Wellspring of Legitimacy

To build a system people actually use, you must build a system people actually believe in.

You must build a system that has legitimacy.

3:10 PM · Aug 17, 2022

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(10/21) In 2008, as the global financial system was in flames around him, Satoshi Nakamoto introduced the world to @Bitcoin.

The promise: fair payments, for anyone, at any time, forever.

For the first time in human history, we have a coordination system without trust.

(11/21) If Bitcoin is the promise, then @ethereum is the delivery.

The delivery: fair computing built atop fair settlement, for anyone, at any time, forever.

Ethereum is the World Computer.

(12/21) The World Computer is a globally shared utility that exists between a network of 1000s of untrusted computers (nodes)

@ethereum offers all the same features and capabilities of a normal (virtual) computer, but with one critical difference: internet native property rights

(13/21) From internet native property rights comes internet native settlement.

Ownership, exchange, commerce - all available to anyone, at any time, for any reason.

Forever.

(14/21) The reason to develop on the World Computer is to build applications that require ownership and exchange across the internet.

And so, the first category of applications has taken this concept and run with it.

Programmable Money. Decentralized Finance.

(15/21) De-Fi is the first category of applications, but it is certainly not the last. Think "anything that must express ownership or requires trust."

NFTs. Games. Escrow. Inventory. Logistics. Voting. Social security.

Anything that requires coordination, even across countries.

(16/21) Today, most of these applications are unrealistic; The World Computer is just too slow and too expensive.

For now...

(17/21) Take a step back, think about the bigger picture.

The internet was born less than 30 years ago; many of you reading this can't remember a day when life wasn't saturated by it.

In less than a generation, the human race has fundamentally changed the way it coordinates.

(18/21) No one can tell you what the future holds, but the internet is not the first time technology changed the way humans coordinate, and it will not be the last.

We can look to the past for understanding... and for guidance.

(19/21) I've heard is said that "history doesn't repeat, but it rhymes." In a certain sense, that's true.

But history does find a way to innovate, to create something where there was nothing before.

(20/21) For 1000s of years, humans have been forced to trust each other in order to survive and grow

In 2022, the stakes have become so high that the planet itself is at stake... and we have lost their ability to trust each other

And, in 2022, there is another, trustless option

(21/21) Acknowledgements

This INCREDIBLE art was done by @__Jacob_____. I am at a loss for words, it so far exceeded my expectations!

Thank you, my friend.

Like what you read? Help me spread the word by retweeting the thread (linked below).

Follow me for more explainers and as much alpha as I can possibly serve.

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3:00 PM · Sep 3, 2022

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