

Crypto is The Super App to Rule Them All

Re-examining "Why Crypto?" and a new narrative for next cycle



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Ha you got clickbaited by the title. Rekt. Sorry, it's a bear market, I needed to use the hyperbole to get me the clicks and dopamine. Anyways, now you have to read what I have to say as punishment for being so gullible.

We've been trading crypto for years but rarely do we ask, why crypto? Why do we need everything to be decentralized? Why do we need xyz DeFi product? Why do we need this useless governance token? Who cares about governance of this xyz DeFi product? Why?

As illusions of the bull market finally clear from everyone's heads, we're realizing that most of this shit in crypto is useless, for now. Expectations overshoot reality as usual but that's ok. The industry is still experimenting and found some solid use cases this cycle such as DeFi and NFTs. Continual and exponential iteration will continue to accelerate the industry forward. But while we wait out this downturn, it's time to break down and reconstruct the why crypto argument so we can prepare for next cycle.

A major issue with existing "why crypto" narratives is that they attack the norm. "Bitcoin is harder money than USD and gold" and "On chain _____ is better" challenges what people are used to. People hate change. Too much change too fast and people become defensive. Let's simplify it and make it more relatable. Tailor different arguments and use cases to different groups of people you're trying to convince depending on their biases.

Some "why crypto" cases I'm thinking about:

- Anyone with an internet connection can access → more consumers
- 24/7 low fee instant international payments and transfers
- One click log-in across all sites/apps
- One click payments
- No more paperwork with smart contracts, just click and sign on-chain
- Universal financial service and credit access
- Instant settlement for trades and transfers
- Immutable and universal access to information and education
- Access to all financial markets → deeper liquidity for all markets
- Open and permissionless blockchain → Composable financial and consumer products
- Deliver incentives/marketing straight to consumers on-chain with NFTs/tokens
- Less gatekeeping, anyone can build and launch on-chain products
- Transparent governance and voting on-chain, more accountability
- Immutable records and history
- All your medical and official documents in one place

- Targeted and restricted data access with ZKPs
- Own and protect/sell your data
- On-chain culture and identity → stepping stone to the “metaverse”

All accessible with one wallet and with blockchain complexities abstracted away. A super app.

To be clear, I’m not sure how we get there, or if it’s even possible. We are lightyears behind web2 companies on so many things. Current UX sucks in crypto. Regulation can and will get in the way. There will continue to be epic hacks and blowups. I think this just proves crypto’s resiliency though. Crypto has gotten this far and only exponentially expanded its use cases over time while iterating on itself at breakneck pace through ruthless competition. I think it’s possible. In what form I have no idea. On what timeline I have no idea. But that’s the fun part innit, we’re here for this once in a generation ride.

Crypto can do all this in theory:

- Provide universal and immutable access to services/information
- Onboard more consumers. And provide better access to consumers.
- Unify and proliferate liquidity across all markets
- Enforce access, transparency, and accountability in all forms of governance
- Power next level composability for applications

But these concepts are too abstract. Give them something tangible. Tired of your bank for taking so long and charging so many fees? Tired of needing to create and log in with different accounts everywhere? Tired of paperwork? Tired of your trades taking T+2 to settle? Tired of gatekeeping? Crypto fixes this (eventually). Crypto can exponentially improve most existing user experience issues if given the chance.

So let’s spin this narrative:

Crypto is The Super App.



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