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BITCOIN: THE ALTERNATIVE SYSTEM (PART 2 - TEASER PREVIEW 2ND EDITION)

(22 November 2022)

By Bitgoldwallet.com owner

XII. BITCOIN IS NOBLE

Some markets are so so fragile everyone becomes so scared of a collapse that would instantly lead to a total economic collapse of the economy. Everyone gets so so concerned, that those at the steering wheel, try to do everything in their power to prevent a collapse. What happens though if these actions are simply not enough? What happens if these actions actually cannibalise the very industries that can prevent such a collapse. Or if they infact speed up the collapse.

I say here now that this concern will never arise with crypocurrency. Cos crypto currency investors are always prepared to suffer any losses and the majority only invest what they can afford to lose. If they leverage trade and make a wrong move, they will be margin called and be taken out of the game. Cryptocurrency investors are either fully prepared for these losses or are forced to fully accept these losses.

So it just goes without saying that the crypto market can be unforgiving. And it can self correct. If there has been too much enthusiasm over a sustained period of time and it only costs 1 unit of currency to mine a bitcoin, but the bitcoin is selling for 5 units of currency, then you can bet the price of that bitcoin will eventually drop towards this value of 1 unit of currency.

Because people will panick. Miners will panick. Holders will panick. Traders will panick. These people will have sudden visions of lost holidays in the sun besides the beach. Negative emotions will pull down the heart as it drags them into despair. Images of hands clutching fiercely at an empty bag hijack the mind. Pity and disgrace will rapture the soul. Many people will sell at any price when there is panick. If there has been leverage buying, these people will be margin called and they will be taken out of the game. They will be taken out of the market. They will no longer have any influence on the market. They have been wiped out. They can no longer crash the value of bitcoin, nor can they pump it up. And this is exactly why bitcoin will rule. It weeds out the weak hands and false market makers, and leaves behind only the strong hands.

And it CAN correct. It can regularly correct. In fact, it is encouraged to correct. It is pressed to correct. There are whole entities whom many of its members wake up every morning with the sole life purpose of trying to find clever or effective ways to purposely downward correct the price of bitcoin or to keep its price at a 'corrected' level. They do this so that their own businesses or their own currencies can thrive (whether it is a national currency or shares currency or even crypto currency). Every; thing, substance, entity or group that has supressed bitcoin in the past has been responsible for these corrections. Bitcoin can correct and there lies one of the most beautiful aspects of bitcoin. It is a liquid worldwide market of uncountable participants who can pressure it to correct downwards. And this force is applied constantly and regularly. It is like the invisible hand of the market as described by A. Smith in one of his economic theory textbooks.

Bitcoin cannot be carried at a super high value forever cos to carry it forever requires unlimited wealth. Unlimited wealth does not exist not even for those in the privileged position of being able to print fiat at will. Cos printing fiat excessively and indefinitely will lead that fiat to disintegrate in value.

So bitcoin (in the long run) can at best and at worst be carried or suppressed at a certain level above its cost of production. This is the best that can be hoped for and this is the worst that can be hoped for. The best that can be hoped for by crypto likers and the worse that can be hoped for by crypto haters. And if this is true of this one asset that will become the biggest and most owned item on the planet (and whose mining electricity cost is already at around 1% of global energy usage) then it is also true that no other cryptocurrency can surpass bitcoin's overall market value or capitalisation. Let this guide your valuations and invest accordingly. Know

when a correction must be coming.

Because when people panick they will sell. And when the price crashes, and the confidence is totally lost in that commodity or item with no one wanting anything to do with that item, it is 'cost to produce' that makes it retain its value below a certain point. It is this cost to produce that prevents the currency from being deflated away further and further by those very people who can mint or print the new currency.

Cos if they have a money printer, it will be used. It will be used to print more and more of the currency, as much as anyone is willing to buy it for, and for as long as there are willing payers for it. Whatever its shape or form, the money printer will roll. This is at least true with store of value assets and transactional financial assets, particularly digital assets like bitcoin, fiat and cryptocurrency. And it may even be true of all assets, but I believe it is at least true with 'currency'.

Ultimately, whether good or bad, or light side or dark side, currency (and possibly every other saleable, homogeneous and widely traded item on the planet), can only sustain its price at a certain level above its cost of production. This occurs because in the long run, the invisible hand will always pull it down towards its cost of production. It is Gresham's law in action. Gresham's law does not lie. Good money will always win out over bad money due to Gresham's law. And in the long run, nothing is better money than bitcoin.

XIII. BITCOIN IS COMPETING AGAINST EVERY OTHER ASSET CLASS IN THE WORLD

Some of the biggest critics of cryptocurrency and bitcoin may actually be those with sources of established money. This doesn't only include banking corporations, some governments and real estate moguls but every other group that has become wealthy from their asset. When you are already wealthy, the last thing you want is to lose your wealth. And bitcoin potentially challenges your wealth.

For everyday investors, bitcoin is open to everyone and to all. But for those whose wealth comes from taking commissions or profits or fees or rents from trades, sales or production of

non-bitcoin assets; then their livelihoods are challenged.

Real estate investors may lose out on commissions or rental incomes of the homes they own or build for others. Fewer people may choose to buy homes and instead opt to rent or live with others. With shares, fewer people may choose to buy shares thereby reducing fees earned for brokers. With bonds, governments could lose out. Someone will likely lose out in profits or money from their business of selling whatever it is they are selling which is not bitcoin, if bitcoin becomes more successful. So not only might the market value of these other assets lose out due to bitcoin's success, but the people who deal in these other assets also lose out in the form of less fee and commission revenues.

As you can see, bitcoin is competing with every other asset class in the world, in more ways than one. It is fiat currencies biggest competitor. So this group likely opposes it the hardest. Whichever entities or establishments stands to lose the most from bitcoin are the ones which likely oppose it the most. And because bitcoin is competing with everything else in such a formidable way, it serves as an anchor that keeps everything else in check and not as prone to wild fluctuations in price or excessive zeal. This is desirable because all these excesses can and have in the past, resulted in economy destroying, life altering, tulip-bubble collapses.

Bitcoin is in real terms, the top dog of the last decade and the new kid on the block counter or competitor to the excesses of traditional fiat, and traditional government. Any vote on bitcoin is effectively a vote against bad finance and bad government. If a government or bank can no longer print fiat money indefinitely, without risking economy destroying inflation, then this both disincentivizes and reduces their ability to harm human economies, human rights and human life. Bitcoin is effectively the 'checks and balances' to where there was previously none.

If bitcoin can achieve its vision of more evenly distributing the wealth of the world, then this would also reduce the incentive for nations to wage conflicts or to impose trade restrictions. Humanity can then better focus on other humanly pursuits like protecting the environment, reducing global warming and expanding into the cosmos.

Bitcoin needs to rise to take up its role as being a symbol of all that is fair and beautiful with the world, and a symbol of what humans can achieve when we achieve perfection. It needs to live up to its destiny of becoming the final bearer of all truth value (or the standard global unit of account), which is a position currently held by the world's largest national currencies.

XIV. BITCOIN IS RIGHT

I would surmise that most people who delve into this world that is bitcoin, do so out of curiosity. They are interested in building up their wealth or learning what the fuss is all about. If these people delve in deep enough, they may start to see that there is definitely something there. And if they start to operate businesses and enterprises within the cryptocurrency space, they will undoubtedly start to notice that there is an unusual amount of unjustified, unusual resistance and opposition, and outright hatred towards crypto currency businesses.

Many of those people who operate in this space see this unnatural dislike in society by many established organisations, towards something so neutral. This would be impossible to not notice, particularly in the last few years between 2020 – 2022. They may start to see the terrible acts that have been done past and present by these key players in the attempt at ridding the world of the lifeboats (bitcoin) of the current financial system. And when they see these things happen, even though they may never have intended it, they feel this human compulsion to protect these lifeboats.

Because we know deep down somewhere on an instinctive level that a world without bitcoin is a world of certain chaos, unrestrained inflation and economic catastrophy, with no safety net.

When you see an old gentleman being robbed and manhandled on the streets, do you have the inhumanity to not come to his aid? When you see a mother with her child being shot point blank in front of your eyes in the name of genocide, can you simply stand by and watch it happen without acting. When you see your entire economy being mismanaged to the point of total collapse, can you sit idly by and just hope things will get better. When you have personal experience of having your money stolen from the very institutions you have learnt throughout your life to trust your money to, can you remain silent and not speak up?

When you see slave dealers murdering slaves aboard a slave ship and attempting afterwards to claim insurance on this human cargo (the zong slave case) can you sit idly by?

I myself and many crypto enterprises cannot. We cannot see the murders on the streets and not attempt to do something about it. It is not part of our human fibre. Because deep down, we know that the end result to the failure of our own actions and the failure of bitcoin is the total collapse of the entire economic world order caused by the traditional system, and the absence

of any real lifeboats. You will have no choice but to beg on the war torn streets of your hometown, the place you grew up in from birth. You will have no choice but to mourn and to suffer, the result of your inaction and your non prepared-ness.

We fight because we believe the world needs an alternative. We fight because we can't bear to see atrocities occur in front of our eyes and remain silent. We fight because we believe we are right and that our enterprises pose no harm to the world. We fight with our wallets and with our labour. We fight with our reputations and our time. We fight with our commitment and our intelligence. We fight with humility and perserverence. Godammit we fight hard.

We fight because we know things the rest of us humans don't. We see the battle on the streets. We feel the pain of the stolen bank funds of so many humans all over the world. We have experience with the blatant banking crimes of the traditional system. We see the many past collapses throughout time and space of whole economies going under from the actions of the few.

We have religious conviction because we need to. If we didn't, then we would already be on the streets begging the traditional system for funds and loans they will dangle indefinitely on carrot sticks in front of our faces.

Oh the INHUMANITY!

This would soon be followed with the rest of humanity (the non believers) falling too into the chasm...

>>> FAST FORWARD TO MOVIE SCENE 'Have a brave heart' >>>

Speaker: Why do you leave?

Crowd member 1: We're afraid.

Crowd member 2: We didn't come here to buy for them.

Crowd member 3: It's all too risky.

Speaker: Yes. I see a lot of doubters here. And a lot of people on the fence. But I also see many people who have come here in defiance of tyranny. You came to buy as free people. What will you do with that freedom?

Will you buy?

Crowd member 4: In this market? No. We will not buy. And we will live.

Speaker: Yes.

If you buy bitcoin now, you may lose. Don't buy it, and you will live. For the time being at least.

But many years from now, laying helpless on that sidewalk contemplating your life from then to now, would you be willing to trade all those days from then to now, to go back to that one moment, 'that' one time, for that ONE chance, just one chance... to come back here and trade your wealth for bitcoin.

Will you do this, to ensure your future wealth?"

Crowd: RAaaaaaaaaa!

Speaker: Yes. (Ascending voice). They can take our money,

and they can take our jobs,

but they can never take...

our... freeeee-----dom!

>>> END SCENE >>>

XV. BITCOIN ABSOLUTELY CANNOT DISAPPEAR

If you put all your faith in the traditional financial system then there is a chance that they will fail you. There is a chance that they will restrict all your access to your funds. There is the remotest chance that the governing bodies managing the situation will be unable or unwilling to resolve things. There is no need to remind of precedence. If you purposely try to push bitcoin out of your jurisdiction, then there is a chance that you or your people will be left with no recourse should things tumble.

At any sudden time that super friendly bank staff member you often see in the bank could receive a memo from their senior staff ordering them to block all their customer's access to their funds. As friendly and good as that banking representative appears today, it can all turn really quick.

When the money is gone, the money is gone. If the masses lose their wealth then the creditors do too, leading to an unstoppable series of cascading collapses. There could be repeated crashes and depressions on a global scale, each more enormous than the last. Whole livelihoods would crumble as depressions and economic catastrophes periodically wreck havoc on the masses, with more localized regions experiencing much more destructive losses.

Regardless of what you believe to be the cause of these collapses, or whether you think crypto is contributing to it, the continual existence and availability of bitcoin in our world is an absolute 'non-negotiable'. Bitcoin must exist in our world because bitcoin is the lifeboat and only a fool would cut the cords to all their lifeboats amidst a sinking ship, on the presumption that the extra weight of these lifeboats was too burdensome on the ship.

In the purely imaginary thought experiment scenario where there is a sudden and complete disappearance of all crypto currencies, the world would lose the lifeboats (and alternative) of the current financial world. And the traditional system would suddenly lose the competition and instigator of much of the innovation and improvement that has happened in the traditional banking system of the last decade including instantaneous banking transfers, mobile (phone) payments and reduced reckless credit lending to consumers. These developments happened because cryptocurrency pushed the traditional banking system to improve (due to competition from cryptocurrency).

The sudden loss of all cryptocurrency would take away the livelihoods of many individuals and establishments. It would assist the preservation of a faulty financial system which has no checks and balances and which takes the entire country hostage to their demands. It would continue to enable those few who have the power to print fiat at will to do so, and therefore to dictate fiscal and monetary policy potentially leading to a complete collapse of the economy. Some of these controllers of our money supply will choose to spend this wealth to fund or instigate conflicts or to suppress human freedom and development. Or to outright destroy the entire planet we all live on.

The traditional system has been repeatedly wrong about so many global economic events, and yet they are so dead sure about the necessary demise of bitcoin. They are so sure that they want to burn these lifeboats and destroy humanity's saving grace.

The undeniable fact is that all centrally controlled financial systems are prone to abuse. All of them. Only bitcoin is truly decentralized and truly free and fair, with the key stakeholders or miners being truly and completely invested. Their mining rigs would become almost worthless if they couldn't be used to mine bitcoins.

One of the most powerful aspects of bitcoin is the fact that it cannot be banned on a global scale and is truly decentralized. It is impossible to break the cryptography and processes which enable people to transact with this crypto currency. It is impossible to legislate it out of existence. And it can therefore act as the unbreakable, holy grail backstop of the global economy during any collapse.

It is this decentralized and unstoppable power of bitcoin that gives nation state leaders the confidence to stake their entire economy and reputations on legalizing this currency within

their country. It is this power that brings together and has brought together the talents of tens of thousands to hundreds of thousands of dedicated humans towards the seemingly impossible task of creating a new, completely independent and neutral money network that rewrites and has rewritten human history and human capability. It has not only changed what humans can do, but has rewritten what is infact possible. It has hit a target no one else could see and is genius on a scale of profound, infinite wonder.

All these people contribute, and have contributed, because they are incentivised with financial gains. They contribute cos they believe their work will remain valuable in the long run, and over multiple generations and not completely lost due to the poor decisions of a small handful of people. They do it because they have a vision which they want to plug (or input) into the wider world and customer base that is cryptocurrency. From a future human perspective, this currency has rewritten the trajectory of human history and is enabling worldwide wealth growth and equality. It is like a rock in an uncertain world.

Yes, its value drops are very disheartening, and anyone who panic sells can be seen to be justified in their actions, BUT this is part of what makes it reward those who support it and believe in it. It is god on earth, and heaven brought down to the masses. It has in its early history crashed up to 90% or more from its previous all time high and has still recovered. Because it is simply unbreakable. Absolutely unbreakable. Everything else will break first before bitcoin will. In the attempt to break it, those who do so will break everything else first.

It has been likened to a religion. Yes, a religion. But I say here now, the dellusion is not with bitcoin. No no kind friend, the dellusion is not with bitcoin. The dellusion is with everything else. We hodl till the end. If we have no money left, then this will mean we have no bitcoin left. Because we know that we simply cannot let go.

Why? Why is this the case. Why are we so stubborn?

It is, humble friend, simply because, simply because we know we must be right and we know our actions cannot be wrong. We know we cannot lose. We know we mustn't fail. We believe that the consequences of failure and loss to humanity are too devastating to fathom. For us to even live or to hold the failure inside our beings and our minds for the rest of our lives, is intolerable. We believe we must always hold the line, for the sake of ourselves and for the sake of goodness and for the sake of everyone and everything else that is dear on this shared planet

named planet Earth.

But most importantly, it is because... because; we know with certainty;

No,

we know with absolute certainty... that...

"Evil prevails when good men fail to act"

(no sexism intended)

- END OF TEASER PREVIEW 2ND EDITION -

The FULL Part 2 is still in the works and it is emphasized again that every cryptocurrency investor MUST read Part 2 when it comes out.

DISCLAIMER

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