



Episode 56: Bitcoin 101 & The Boston Bombing w/ David Seaman

 **bitcoin**



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1
00:00:08,250 --> 00:00:06,450
we're here because we don't buy into the

2
00:00:10,170 --> 00:00:08,260
[h__\h] of mainstream culture we're

3
00:00:11,640 --> 00:00:10,180
tired of the mundane passionless careers

4
00:00:13,290 --> 00:00:11,650
we've been shuffled into as a result of

5
00:00:15,360 --> 00:00:13,300
this orchestrated debt based system of

6
00:00:16,980 --> 00:00:15,370
rule and the stranglehold on education

7
00:00:20,040 --> 00:00:16,990
entertainment by cold soulless

8
00:00:23,370 --> 00:00:20,050
corporations people yes we are

9
00:00:25,109 --> 00:00:23,380
frustrated yes we are tired and we

10
00:00:26,399 --> 00:00:25,119
reject the pre-approved tranquilizers

11
00:00:28,559 --> 00:00:26,409
that are monday night football and a

12
00:00:30,839 --> 00:00:28,569
nice cold Budweiser we have to stop

13
00:00:33,389 --> 00:00:30,849

hiding stop hiding behind the headphones

14

00:00:34,709 --> 00:00:33,399

in the cherry popper 420 username let

15

00:00:37,200 --> 00:00:34,719

the world see that the resistance is

16

00:00:39,360 --> 00:00:37,210

strong in society is changing there was

17

00:00:41,849 --> 00:00:39,370

a time to be anonymous that time is past

18

00:00:43,799 --> 00:00:41,859

and so the higher side chats would like

19

00:00:45,650 --> 00:00:43,809

to present conspiracies as the dawn of

20

00:00:48,290 --> 00:00:45,660

this new paradigm in

21

00:00:50,240 --> 00:00:48,300

revolution because both Bastion mean

22

00:00:52,970 --> 00:00:50,250

more than some celebrity meat dress or

23

00:00:54,799 --> 00:00:52,980

Atlanta sleeping fellow conspirators

24

00:00:56,720 --> 00:00:54,809

redefines bold fashion is having the

25

00:00:58,910 --> 00:00:56,730

balls to reject socially uncomfortable

26
00:01:03,200 --> 00:00:58,920
and unpopular truths from your radiant

27
00:01:05,990 --> 00:01:03,210
chest all bugging day it's beer t's dot

28
00:01:08,120 --> 00:01:06,000
net let him know that you though bolt

29
00:01:16,320 --> 00:01:08,130
designs for trouble times are truths

30
00:01:16,330 --> 00:01:42,030
his mother in tears racial brokenness

31
00:01:46,090 --> 00:01:44,050
how the hell are you higher side

32
00:01:47,710 --> 00:01:46,100
chatters it's another sunny San Diego

33
00:01:49,510 --> 00:01:47,720
day and i'm still a greg Carl would

34
00:01:52,570 --> 00:01:49,520
drinking little drink smoking little

35
00:01:53,830 --> 00:01:52,580
smoke people I know we're all feeling

36
00:01:56,139 --> 00:01:53,840
the pinch of the global elites

37
00:01:58,389 --> 00:01:56,149
stranglehold on the major aspects of our

38
00:02:00,040 --> 00:01:58,399

daily lives and I would say if they'd

39

00:02:02,440 --> 00:02:00,050

see more volatile now than they have in

40

00:02:04,180 --> 00:02:02,450

decades from bank runs and the collapse

41

00:02:06,370 --> 00:02:04,190

of currencies to the incremental

42

00:02:08,080 --> 00:02:06,380

advancement of control by force guilty

43

00:02:09,880 --> 00:02:08,090

until proven innocent and the correct

44

00:02:13,180 --> 00:02:09,890

out of any resistance to this game plan

45

00:02:14,470 --> 00:02:13,190

peaceful or otherwise it is tough to see

46

00:02:16,000 --> 00:02:14,480

a path to prosperity through the

47

00:02:17,590 --> 00:02:16,010

onslaught of darkness in the economic

48

00:02:19,390 --> 00:02:17,600

quicksand slowly creeping up the legs

49

00:02:21,370 --> 00:02:19,400

and the masses and here at THC we've

50

00:02:22,630 --> 00:02:21,380

talked about all encompassing solutions

51

00:02:24,550 --> 00:02:22,640

like the Venus Project and the

52

00:02:26,440 --> 00:02:24,560

resource-based economy model but what do

53

00:02:28,000 --> 00:02:26,450

we do if we can't change the world how

54

00:02:29,860 --> 00:02:28,010

can we use our knowledge and perspective

55

00:02:31,270 --> 00:02:29,870

to give ourselves something a little

56

00:02:33,220 --> 00:02:31,280

more beneficial than a stress-induced

57

00:02:35,680 --> 00:02:33,230

heart attack and a substance abuse

58

00:02:37,210 --> 00:02:35,690

problem well folks a lot of people these

59

00:02:39,280 --> 00:02:37,220

days are talking about the increase in

60

00:02:40,930 --> 00:02:39,290

popularity of the digital currency known

61

00:02:42,699 --> 00:02:40,940

as Bitcoin a decentralized currency

62

00:02:44,470 --> 00:02:42,709

beyond the graphs of the big banks and

63

00:02:46,449 --> 00:02:44,480

the Rothschild dynasty while there are

64

00:02:48,100 --> 00:02:46,459

no guarantees in life Bitcoin seems to

65

00:02:49,330 --> 00:02:48,110

be one of the few ways an average Joe

66

00:02:51,819 --> 00:02:49,340

could really become wealthy in this

67

00:02:53,620 --> 00:02:51,829

climate of collapse but nobody makes it

68

00:02:54,940 --> 00:02:53,630

big by being late to the party and doing

69

00:02:56,860 --> 00:02:54,950

the work to understand this complex

70

00:02:59,140 --> 00:02:56,870

system before the mainstream is what

71

00:03:00,580 --> 00:02:59,150

could catapult a subway sandwich artist

72

00:03:02,590 --> 00:03:00,590

to the level of the early adopters of

73

00:03:04,300 --> 00:03:02,600

the Internet boom this is an important

74

00:03:06,759 --> 00:03:04,310

episode maybe the most important episode

75

00:03:08,080 --> 00:03:06,769

of our lives and with that i'm here with

76

00:03:09,460 --> 00:03:08,090

a man who's already done a lot of that

77

00:03:11,560 --> 00:03:09,470

homework and is going to share with us

78

00:03:13,120 --> 00:03:11,570

his research and personal experience

79

00:03:15,610 --> 00:03:13,130

with bitcoin and that man is David

80

00:03:17,319 --> 00:03:15,620

Seaman he's a freelance journalist and

81

00:03:19,900 --> 00:03:17,329

has been a contributor and guest on

82

00:03:22,360 --> 00:03:19,910

shows and networks like CNN Fox News ABC

83

00:03:23,710 --> 00:03:22,370

and two of my personal favorites coast

84

00:03:26,080 --> 00:03:23,720

to coast am in the joe rogan experience

85

00:03:27,430 --> 00:03:26,090

he's also the author of a new e-book and

86

00:03:28,630 --> 00:03:27,440

he's the man behind the David Seaman

87

00:03:31,030 --> 00:03:28,640

hour

88

00:03:34,000 --> 00:03:31,040

David welcome to THC thanks for having

89

00:03:36,160 --> 00:03:34,010

me on of course man is my pleasure and i

90

00:03:37,809 --> 00:03:36,170

have to admit i know a lot less about

91

00:03:39,670 --> 00:03:37,819

your career and background than most of

92

00:03:41,620 --> 00:03:39,680

my guess which is because this interview

93

00:03:42,850 --> 00:03:41,630

was arranged when i asked the listeners

94

00:03:44,710 --> 00:03:42,860

through twitter who would be a good

95

00:03:46,960 --> 00:03:44,720

guest for the show on bitcoin and your

96

00:03:48,340 --> 00:03:46,970

name came up about a dozen times and you

97

00:03:50,530 --> 00:03:48,350

hit me up and said you'd do it and boom

98

00:03:52,120 --> 00:03:50,540

here we are so i try to do some research

99

00:03:53,500 --> 00:03:52,130

but couldn't find much about how you

100

00:03:56,080 --> 00:03:53,510

really got started and worked your way

101
00:03:57,550 --> 00:03:56,090
up to things like coast to coast and CNN

102
00:03:59,890 --> 00:03:57,560
so I mean tell me a bit about your story

103
00:04:02,430 --> 00:03:59,900
if you wouldn't mind yeah I always love

104
00:04:05,500 --> 00:04:02,440
to talk about myself uh sure so

105
00:04:07,660 --> 00:04:05,510
basically my first job out of college I

106
00:04:10,090 --> 00:04:07,670
went to school in New York and my first

107
00:04:13,000 --> 00:04:10,100
job that I was able to land was a

108
00:04:16,030 --> 00:04:13,010
reporter at a personal finance website

109
00:04:20,170 --> 00:04:16,040
and so I was covering financial topics

110
00:04:22,800 --> 00:04:20,180
and some political stuff also and after

111
00:04:25,720 --> 00:04:22,810
I left that job I actually launched a

112
00:04:27,790 --> 00:04:25,730
popular credit card deals comparison

113
00:04:29,980 --> 00:04:27,800

site where you can compare you know all

114

00:04:32,680 --> 00:04:29,990

the different offers from major banks

115

00:04:34,680 --> 00:04:32,690

yeah you know compare interest rates and

116

00:04:37,990 --> 00:04:34,690

the sign up bonus and all that stuff and

117

00:04:39,610 --> 00:04:38,000

from there I was just a tech

118

00:04:42,370 --> 00:04:39,620

entrepreneur for a while because I was

119

00:04:45,130 --> 00:04:42,380

busy growing bad and I really understood

120

00:04:46,659 --> 00:04:45,140

that the way that credit card companies

121

00:04:48,280 --> 00:04:46,669

were marketing their products of just

122

00:04:51,070 --> 00:04:48,290

you know sending people these offers in

123

00:04:53,620 --> 00:04:51,080

the mail is highly inefficient and just

124

00:04:55,960 --> 00:04:53,630

not really not really up to speed you

125

00:04:57,430 --> 00:04:55,970

know when you book airfare you just you

126

00:04:59,350 --> 00:04:57,440

go on a website you book it you don't

127

00:05:02,740 --> 00:04:59,360

wait for the airline to contact you and

128

00:05:06,909 --> 00:05:02,750

often you some special rate so from

129

00:05:09,610 --> 00:05:06,919

there in I guess when was this i guess

130

00:05:13,060 --> 00:05:09,620

around mid to late 2011 I had a really

131

00:05:15,940 --> 00:05:13,070

bad run-in with the TSA I was on a

132

00:05:18,250 --> 00:05:15,950

business trip and they pulled me aside

133

00:05:21,340 --> 00:05:18,260

and some fat sweaty guy started grabbing

134

00:05:22,659 --> 00:05:21,350

my balls to end it was just kind of a

135

00:05:24,700 --> 00:05:22,669

wake-up call for me I was like is this

136

00:05:27,000 --> 00:05:24,710

really where America has gotten to or

137

00:05:29,409 --> 00:05:27,010

nobody is safe you know they can just

138

00:05:31,090 --> 00:05:29,419

abuse their authority because this guy

139

00:05:35,260 --> 00:05:31,100

is wearing a blue shirt and has a badge

140

00:05:37,810 --> 00:05:35,270

on he can grab my private parts and you

141

00:05:39,279 --> 00:05:37,820

know take away my laptop and you start

142

00:05:41,560 --> 00:05:39,289

to lose your rights very quickly in a

143

00:05:42,190 --> 00:05:41,570

situation like that and I was like this

144

00:05:44,970 --> 00:05:42,200

is insane

145

00:05:47,080 --> 00:05:44,980

you know and so shortly after that I

146

00:05:49,240 --> 00:05:47,090

found out about something called the

147

00:05:53,110 --> 00:05:49,250

NDAA the National Defense Authorization

148

00:05:55,750 --> 00:05:53,120

Act Wesley passed every year and this

149

00:05:57,070 --> 00:05:55,760

particular year's bill included a

150

00:05:59,740 --> 00:05:57,080

section that would allow for the

151
00:06:01,420 --> 00:05:59,750
imprisonment without trial of American

152
00:06:03,310 --> 00:06:01,430
citizens and I was like this is absolute

153
00:06:05,380 --> 00:06:03,320
craziness you know there's no way this

154
00:06:08,590 --> 00:06:05,390
is real and I did the research and the

155
00:06:10,450 --> 00:06:08,600
ACLU would come out against it Amnesty

156
00:06:11,950 --> 00:06:10,460
International was worried about it but

157
00:06:14,500 --> 00:06:11,960
everybody was like don't worry Obama's

158
00:06:16,510 --> 00:06:14,510
going to veto this thing and so I wrote

159
00:06:18,240 --> 00:06:16,520
an article about it for one of the sites

160
00:06:21,700 --> 00:06:18,250
that I contributed to at the time a

161
00:06:23,080 --> 00:06:21,710
popular business publication and I wrote

162
00:06:24,550 --> 00:06:23,090
the article about it i did a YouTube

163
00:06:26,050 --> 00:06:24,560

video and I felt like my job was done I

164

00:06:29,170 --> 00:06:26,060

was like there's no way this is actually

165

00:06:30,790 --> 00:06:29,180

become well you know and then on New

166

00:06:32,770 --> 00:06:30,800

Year's Eve it was signers law and that

167

00:06:34,690 --> 00:06:32,780

was kind of the second wake-up call for

168

00:06:36,460 --> 00:06:34,700

me so I guess the first one was giving

169

00:06:38,740 --> 00:06:36,470

my testicles grabbed the second one was

170

00:06:40,660 --> 00:06:38,750

watching as the President signed into

171

00:06:42,640 --> 00:06:40,670

law something that allows him to

172

00:06:44,650 --> 00:06:42,650

imprison Americans without a trial on

173

00:06:46,150 --> 00:06:44,660

New Year's Eve when you're not supposed

174

00:06:47,800 --> 00:06:46,160

to be doing any official business you

175

00:06:49,240 --> 00:06:47,810

know cuz everybody's health party yeah

176
00:06:51,610 --> 00:06:49,250
yeah and I was like something deeply

177
00:06:53,080 --> 00:06:51,620
dishonest is going on here and even

178
00:06:56,080 --> 00:06:53,090
though it wasn't my background and

179
00:06:57,340 --> 00:06:56,090
certainly a pretty moderate gibe you

180
00:06:59,890 --> 00:06:57,350
know my guy who created a credit card

181
00:07:03,160 --> 00:06:59,900
deals website i'm not exactly an

182
00:07:04,810 --> 00:07:03,170
occupier and from there I was like

183
00:07:06,970 --> 00:07:04,820
there's some serious challenges in this

184
00:07:10,990 --> 00:07:06,980
country and i started covering the NDAA

185
00:07:12,670 --> 00:07:11,000
thing and you know a lot of more

186
00:07:14,950 --> 00:07:12,680
independent minded shows wanted to have

187
00:07:17,380 --> 00:07:14,960
me on to explain it and from there i

188
00:07:20,500 --> 00:07:17,390

just became interested in covering these

189

00:07:22,210 --> 00:07:20,510

civil liberties issues because they're

190

00:07:23,350 --> 00:07:22,220

just there's such a big deal you know

191

00:07:25,000 --> 00:07:23,360

and it's something that for some reason

192

00:07:27,220 --> 00:07:25,010

is not really breaking through to the

193

00:07:29,770 --> 00:07:27,230

mainstream to the extent that it should

194

00:07:31,900 --> 00:07:29,780

although recently the whole drone debate

195

00:07:33,610 --> 00:07:31,910

that actually broke through i became

196

00:07:35,380 --> 00:07:33,620

totally mainstream which i thought was

197

00:07:38,110 --> 00:07:35,390

really kind of exciting to see that

198

00:07:39,400 --> 00:07:38,120

because i had friends calling me saying

199

00:07:41,500 --> 00:07:39,410

oh dave this is the thing you've been

200

00:07:43,600 --> 00:07:41,510

talking about for the past year and I'm

201
00:07:47,290 --> 00:07:43,610
like yeah I mean at least now people are

202
00:07:49,870 --> 00:07:47,300
paying attention and so I'm just at this

203
00:07:52,840 --> 00:07:49,880
point I still do my tech entrepreneur

204
00:07:55,150 --> 00:07:52,850
stuff and I have a podcast now where I

205
00:07:56,180 --> 00:07:55,160
talk about stuff that interests me and I

206
00:07:57,350 --> 00:07:56,190
just whenever I come

207
00:08:00,320 --> 00:07:57,360
cross something that's important like

208
00:08:03,350 --> 00:08:00,330
NDAA are like Bitcoin I try to do

209
00:08:05,950 --> 00:08:03,360
whatever I can to shake the branches and

210
00:08:08,480 --> 00:08:05,960
to get people aware of what's going on

211
00:08:10,670 --> 00:08:08,490
of course man and you know you brought

212
00:08:12,770 --> 00:08:10,680
up n da one thing I think is really

213
00:08:14,570 --> 00:08:12,780

troubling about recent events is that

214

00:08:17,530 --> 00:08:14,580

you have the government pushing things

215

00:08:19,940 --> 00:08:17,540

like NDAA and domestic drone strikes and

216

00:08:21,440 --> 00:08:19,950

which I constantly see citizen

217

00:08:23,840 --> 00:08:21,450

resistance to when it's talked about

218

00:08:25,550 --> 00:08:23,850

broadly or hypothetically but I don't

219

00:08:27,140 --> 00:08:25,560

see as much resistance when the

220

00:08:29,150 --> 00:08:27,150

government is being ridiculously

221

00:08:33,140 --> 00:08:29,160

aggressive and hunting down people like

222

00:08:34,899 --> 00:08:33,150

the rogue LAPD cop a Dorner guy or these

223

00:08:37,850 --> 00:08:34,909

two guys involved with the Boston thing

224

00:08:40,399 --> 00:08:37,860

situations where these people could be

225

00:08:42,560 --> 00:08:40,409

scapegoats or Patsy's possibly but we

226

00:08:44,089 --> 00:08:42,570

won't ever know in the in the mainstream

227

00:08:45,640 --> 00:08:44,099

because there's just no trials or

228

00:08:48,320 --> 00:08:45,650

debates anymore you know it seems like

229

00:08:50,300 --> 00:08:48,330

people are really against it when it's

230

00:08:51,830 --> 00:08:50,310

just up on paper but then when you see

231

00:08:53,180 --> 00:08:51,840

the actual villain on television

232

00:08:54,440 --> 00:08:53,190

everyone's like Oh we'll get that guy or

233

00:08:58,190 --> 00:08:54,450

at least there's not as much resistance

234

00:09:00,140 --> 00:08:58,200

do you find that troubling i do but it's

235

00:09:02,690 --> 00:09:00,150

it's only human nature you know when

236

00:09:04,670 --> 00:09:02,700

something happens people are frightened

237

00:09:09,320 --> 00:09:04,680

by it and they want a rapid resolution

238

00:09:10,610 --> 00:09:09,330

and you know they people grew up under

239

00:09:13,340 --> 00:09:10,620

the assumption that what you see on TV

240

00:09:15,290 --> 00:09:13,350

has been vetted and has some you know

241

00:09:16,760 --> 00:09:15,300

accuracy to it and unfortunately we've

242

00:09:18,710 --> 00:09:16,770

come to realize that that's not really

243

00:09:21,880 --> 00:09:18,720

the case the people on TV telling us

244

00:09:24,920 --> 00:09:21,890

what's going on or in many cases are

245

00:09:27,200 --> 00:09:24,930

pundits with financial ties to defense

246

00:09:28,910 --> 00:09:27,210

contractor companies that make money off

247

00:09:30,620 --> 00:09:28,920

of this stuff they make money selling

248

00:09:31,970 --> 00:09:30,630

fear and some people don't really

249

00:09:34,190 --> 00:09:31,980

understand how does that work how do we

250

00:09:36,170 --> 00:09:34,200

make money by scaring people and the

251
00:09:37,520 --> 00:09:36,180
answer is they get defense contracts for

252
00:09:41,750 --> 00:09:37,530
various services for you know

253
00:09:44,150 --> 00:09:41,760
surveillance software and defense

254
00:09:46,520 --> 00:09:44,160
contractors the form of like pseudo

255
00:09:48,350 --> 00:09:46,530
military type type guys and their

256
00:09:50,960 --> 00:09:48,360
billions of dollars being made from this

257
00:09:52,790 --> 00:09:50,970
stuff by creating a demand for something

258
00:09:55,280 --> 00:09:52,800
that is not perhaps not really necessary

259
00:09:56,690 --> 00:09:55,290
and so it's I think at the end of the

260
00:09:59,420 --> 00:09:56,700
day it's about money and it's about

261
00:10:01,820 --> 00:09:59,430
manipulating people and you know the

262
00:10:03,110 --> 00:10:01,830
average person is so busy with work with

263
00:10:05,060 --> 00:10:03,120

paying their mortgage with taking care

264

00:10:06,530 --> 00:10:05,070

of their kids they don't really they

265

00:10:08,720 --> 00:10:06,540

don't go all that deep they don't think

266

00:10:10,009 --> 00:10:08,730

about the implications of chanting USA

267

00:10:12,799 --> 00:10:10,019

USA

268

00:10:15,949 --> 00:10:12,809

after some kind of crazy Orwellian

269

00:10:17,989 --> 00:10:15,959

manhunt goes down there you haven't seen

270

00:10:20,780 --> 00:10:17,999

a shred of evidence and to be sure

271

00:10:22,850 --> 00:10:20,790

whoever whoever did that bombing I don't

272

00:10:25,220 --> 00:10:22,860

know if I can curse on this show yes

273

00:10:26,989 --> 00:10:25,230

please do whoever whoever is responsible

274

00:10:30,319 --> 00:10:26,999

for that bombing is a total piece of

275

00:10:33,139 --> 00:10:30,329

[h__\h] and deserves the worst that our

276

00:10:34,369 --> 00:10:33,149

justice system can serve up but we have

277

00:10:36,829 --> 00:10:34,379

to make sure that we get the right

278

00:10:38,929 --> 00:10:36,839

people and the government has been wrong

279

00:10:41,720 --> 00:10:38,939

about so many things over the past 10 or

280

00:10:43,759 --> 00:10:41,730

11 years that just pointing the finger

281

00:10:45,859 --> 00:10:43,769

at somebody and saying this is a really

282

00:10:47,389 --> 00:10:45,869

bad guy I no longer believe that you

283

00:10:48,829 --> 00:10:47,399

know I want to see proof that's our

284

00:10:51,139 --> 00:10:48,839

whole system is that we're innocent

285

00:10:54,559 --> 00:10:51,149

until proven guilty not guilty until

286

00:10:55,999 --> 00:10:54,569

proven innocent right it is [h__\h] up

287

00:10:58,220 --> 00:10:56,009

the direction they're taking that but uh

288

00:11:00,259 --> 00:10:58,230

you know let's talk bitcoins man yeah

289

00:11:01,850 --> 00:11:00,269

this being a conspiracy show the

290

00:11:03,650 --> 00:11:01,860

audience is pretty well versed and

291

00:11:05,960 --> 00:11:03,660

fractional reserve banking the

292

00:11:07,519 --> 00:11:05,970

mechanisms of interest and inflation the

293

00:11:08,989 --> 00:11:07,529

realization that our currency is based

294

00:11:10,400 --> 00:11:08,999

on nothing and we're getting [h__h] by

295

00:11:12,889 --> 00:11:10,410

the Federal Reserve like the Pope's

296

00:11:15,679 --> 00:11:12,899

favorite orphan but having a pretty deep

297

00:11:17,269 --> 00:11:15,689

understanding of these things I think it

298

00:11:19,309 --> 00:11:17,279

gives us a leg up on understanding how

299

00:11:22,939 --> 00:11:19,319

bitcoin is different but tell us how is

300

00:11:26,389 --> 00:11:22,949

it different yeah sure so I mean first

301
00:11:29,509 --> 00:11:26,399
of all I used to think that the Federal

302
00:11:31,609 --> 00:11:29,519
Reserve people the people who ranted

303
00:11:35,179 --> 00:11:31,619
against the federal reserve where the

304
00:11:36,679 --> 00:11:35,189
craziest of the crazy but the more

305
00:11:38,419 --> 00:11:36,689
research that I did you know when you

306
00:11:41,419 --> 00:11:38,429
control the money supply and you can

307
00:11:43,579 --> 00:11:41,429
control how your citizens buy and sell

308
00:11:44,989 --> 00:11:43,589
things and how they are able to store

309
00:11:47,480 --> 00:11:44,999
their own wealth from their own

310
00:11:49,759 --> 00:11:47,490
hard-earned work when you have ultimate

311
00:11:51,739 --> 00:11:49,769
say over those things gives you a great

312
00:11:53,749 --> 00:11:51,749
degree of control over the population

313
00:11:56,449 --> 00:11:53,759

you can just arbitrarily decide to print

314

00:11:59,389 --> 00:11:56,459

more money and inflate your currency and

315

00:12:01,489 --> 00:11:59,399

basically wipe out the steward wealth of

316

00:12:03,169 --> 00:12:01,499

your citizens and take away their

317

00:12:06,470 --> 00:12:03,179

personal power and their personal

318

00:12:08,509 --> 00:12:06,480

sovereignty and so I think with

319

00:12:10,460 --> 00:12:08,519

something like Bitcoin there are things

320

00:12:12,829 --> 00:12:10,470

built into the system certain promises

321

00:12:14,720 --> 00:12:12,839

that cannot really be broken because

322

00:12:17,600 --> 00:12:14,730

it's right there in the software code

323

00:12:20,090 --> 00:12:17,610

and it's decentralized so nope no one

324

00:12:22,460 --> 00:12:20,100

company is responsible for Bitcoin it's

325

00:12:23,380 --> 00:12:22,470

a decentralized service across thousands

326

00:12:26,050 --> 00:12:23,390

of servers

327

00:12:27,610 --> 00:12:26,060

and it's semi anonymous in the sense

328

00:12:29,200 --> 00:12:27,620

that you can just create a new public

329

00:12:31,540 --> 00:12:29,210

address which is a string of numbers and

330

00:12:33,430 --> 00:12:31,550

letters use that to send money to

331

00:12:36,130 --> 00:12:33,440

another public address and then never

332

00:12:40,480 --> 00:12:36,140

use that address again you never throw

333

00:12:41,830 --> 00:12:40,490

away counts and so there a couple of

334

00:12:45,130 --> 00:12:41,840

promises of Bitcoin one of them is that

335

00:12:47,350 --> 00:12:45,140

there are around 11 million coins in

336

00:12:50,110 --> 00:12:47,360

existence right now and that number is

337

00:12:52,630 --> 00:12:50,120

increasing based on a mathematical

338

00:12:55,870 --> 00:12:52,640

formula people quote unquote mine

339

00:12:58,960 --> 00:12:55,880

bitcoins by having high speed computers

340

00:13:00,400 --> 00:12:58,970

do certain mathematical processes and in

341

00:13:02,320 --> 00:13:00,410

the same way that it's difficult to mine

342

00:13:05,380 --> 00:13:02,330

gold that it takes up time and money to

343

00:13:07,690 --> 00:13:05,390

do so it's difficult to mine bitcoins it

344

00:13:09,190 --> 00:13:07,700

takes up computing resources and time

345

00:13:10,750 --> 00:13:09,200

and money because it takes of money

346

00:13:13,810 --> 00:13:10,760

because you need a fast computer and

347

00:13:15,130 --> 00:13:13,820

their energy costs involved and so the

348

00:13:18,220 --> 00:13:15,140

idea there is to have something that is

349

00:13:20,170 --> 00:13:18,230

artificially restricted so the great

350

00:13:23,200 --> 00:13:20,180

thing about bitcoin is no Ben Bernanke

351
00:13:25,210 --> 00:13:23,210
type can come along and say we're going

352
00:13:26,920 --> 00:13:25,220
to go ahead and pump 100 million new

353
00:13:29,920 --> 00:13:26,930
bitcoins into circulation that's

354
00:13:32,200 --> 00:13:29,930
impossible it cannot happen so the

355
00:13:35,620 --> 00:13:32,210
absolute most bitcoins that will ever be

356
00:13:38,980 --> 00:13:35,630
on the planet is 21 million I think in

357
00:13:41,650 --> 00:13:38,990
the year 2140 or 2120 it'll be 21

358
00:13:43,240 --> 00:13:41,660
million coins and that's a pretty great

359
00:13:46,050 --> 00:13:43,250
assurance because you know that you're

360
00:13:47,950 --> 00:13:46,060
taking part in a currency or a

361
00:13:49,510 --> 00:13:47,960
transactional system whatever you want

362
00:13:51,130 --> 00:13:49,520
to call it you're taking part in a

363
00:13:55,450 --> 00:13:51,140

system that a is not controlled by

364

00:13:57,790 --> 00:13:55,460

anyone government or party B I cannot

365

00:14:00,310 --> 00:13:57,800

even if it wanted to inflate the

366

00:14:02,530 --> 00:14:00,320

currency and then they're all the

367

00:14:04,930 --> 00:14:02,540

technological I think their benefits but

368

00:14:06,760 --> 00:14:04,940

will that remains to be seen of just how

369

00:14:09,660 --> 00:14:06,770

fast you can send money to any other

370

00:14:11,980 --> 00:14:09,670

party and how cheap it is like to send

371

00:14:14,500 --> 00:14:11,990

the example that I give people in

372

00:14:16,180 --> 00:14:14,510

interviews is to send ten thousand

373

00:14:18,220 --> 00:14:16,190

dollars to a family member in another

374

00:14:20,530 --> 00:14:18,230

country let's say a family member in

375

00:14:23,010 --> 00:14:20,540

India or something Toa send them ten

376

00:14:25,990 --> 00:14:23,020

thousand bucks over paypal would cost

377

00:14:27,310 --> 00:14:26,000

the recipient a fee of around two

378

00:14:28,930 --> 00:14:27,320

hundred and ninety-nine dollars it would

379

00:14:34,750 --> 00:14:28,940

cost my family member two hundred ninety

380

00:14:36,639 --> 00:14:34,760

nine bucks and with with Bitcoin it

381

00:14:39,280 --> 00:14:36,649

would cost a current current more

382

00:14:42,189 --> 00:14:39,290

price for Bitcoin less than a nickel so

383

00:14:44,439 --> 00:14:42,199

I mean you're talking about also not

384

00:14:46,989 --> 00:14:44,449

needing a bank account and no chance of

385

00:14:48,819 --> 00:14:46,999

PayPal freezing the funds or messing it

386

00:14:50,499 --> 00:14:48,829

up somewhere along the way just that

387

00:14:52,720 --> 00:14:50,509

complete assurance that the transaction

388

00:14:56,679 --> 00:14:52,730

is going to be made and there's no such

389

00:14:58,239 --> 00:14:56,689

thing as chargeback fraud on Bitcoin at

390

00:15:00,579 --> 00:14:58,249

the same time I mean the downside that

391

00:15:02,530 --> 00:15:00,589

is nobody is there to hold your hand so

392

00:15:04,389 --> 00:15:02,540

if somebody installs some malware on

393

00:15:06,100 --> 00:15:04,399

your computer which can happen if you go

394

00:15:09,730 --> 00:15:06,110

to the wrong website and install some

395

00:15:11,889 --> 00:15:09,740

Java program it can search your hard

396

00:15:14,259 --> 00:15:11,899

drive look for your private keys which

397

00:15:16,059 --> 00:15:14,269

is what gives anybody access to your

398

00:15:18,249 --> 00:15:16,069

coins and they could just Jack your

399

00:15:20,439 --> 00:15:18,259

money and if that happens you have no

400

00:15:22,840 --> 00:15:20,449

recourse whatsoever but I mean on the

401

00:15:24,819 --> 00:15:22,850

flip side of that that lack of any

402

00:15:28,629 --> 00:15:24,829

central authority is what allows the

403

00:15:30,429 --> 00:15:28,639

fees to be so extremely well it makes

404

00:15:31,749 --> 00:15:30,439

sense i mean i would be a little worried

405

00:15:33,819 --> 00:15:31,759

because i don't know much about internet

406

00:15:35,559 --> 00:15:33,829

security but let's go back to the mining

407

00:15:37,869 --> 00:15:35,569

aspect it's kind of strange to me that

408

00:15:39,999 --> 00:15:37,879

you just get a mathematical algorithm

409

00:15:41,860 --> 00:15:40,009

and if my computer can pull a good will

410

00:15:44,410 --> 00:15:41,870

hunt and solve that should i get 50

411

00:15:45,579 --> 00:15:44,420

bitcoins I mean it doesn't seem to make

412

00:15:47,650 --> 00:15:45,589

a lot of sense because I don't see how

413

00:15:50,230 --> 00:15:47,660

giving a giant calculator a math problem

414

00:15:52,389 --> 00:15:50,240

is something that's difficult or going

415

00:15:54,460 --> 00:15:52,399

to create value isn't that the same as a

416

00:15:57,610 --> 00:15:54,470

money printer up until we reach that 21

417

00:16:00,040 --> 00:15:57,620

million cap it's really the same i think

418

00:16:03,129 --> 00:16:00,050

is as something like Google Google has a

419

00:16:05,110 --> 00:16:03,139

spider that is always searching the

420

00:16:07,629 --> 00:16:05,120

internet for new content so if you have

421

00:16:09,610 --> 00:16:07,639

a website it'll routinely visit your

422

00:16:11,739 --> 00:16:09,620

site and look for new articles a new new

423

00:16:14,470 --> 00:16:11,749

blog posts and then add that to its

424

00:16:18,069 --> 00:16:14,480

index and in the same way I think that

425

00:16:19,210 --> 00:16:18,079

what the mining does is takes an idea

426

00:16:21,069 --> 00:16:19,220

that's been around for thousands of

427

00:16:23,169 --> 00:16:21,079

years which is that something can only

428

00:16:26,379 --> 00:16:23,179

be a currency if it is somewhat scarce

429

00:16:28,179 --> 00:16:26,389

like you like gold all right I mean gold

430

00:16:30,309 --> 00:16:28,189

doesn't I know a lot of your listeners

431

00:16:32,679 --> 00:16:30,319

are going to disagree with this but gold

432

00:16:34,150 --> 00:16:32,689

doesn't have any fundamental value in

433

00:16:36,009 --> 00:16:34,160

the sense that it's just the metal there

434

00:16:37,809 --> 00:16:36,019

are many metals on earth and yeah it's

435

00:16:39,910 --> 00:16:37,819

great that it's an awesome conductor of

436

00:16:41,410 --> 00:16:39,920

electricity and that it doesn't rust

437

00:16:44,439 --> 00:16:41,420

like those are certainly really cool

438

00:16:46,720 --> 00:16:44,449

properties but at the end of the day

439

00:16:48,549 --> 00:16:46,730

what at the end of the day a gold is not

440

00:16:50,380 --> 00:16:48,559

truly scarce because we could lasso an

441

00:16:52,390 --> 00:16:50,390

asteroid that has a trillion

442

00:16:55,060 --> 00:16:52,400

dollars of gold on it right true true uh

443

00:16:57,730 --> 00:16:55,070

in the universe gold is not scarce and

444

00:17:00,160 --> 00:16:57,740

so one of the things that makes gold a

445

00:17:01,870 --> 00:17:00,170

really good currency is that we know

446

00:17:03,760 --> 00:17:01,880

there's only so much of it and we know

447

00:17:05,590 --> 00:17:03,770

that it's difficult to create new gold

448

00:17:08,110 --> 00:17:05,600

you know it's not easy to start up a

449

00:17:09,699 --> 00:17:08,120

gold mine and to pull it out of the

450

00:17:12,610 --> 00:17:09,709

earth cost you a certain amount of money

451
00:17:14,550 --> 00:17:12,620
and so people know that if I if I you

452
00:17:16,840 --> 00:17:14,560
know stack up gold coins for a while

453
00:17:18,760 --> 00:17:16,850
there's not going to be some situation

454
00:17:21,310 --> 00:17:18,770
where you know a hundred million ounces

455
00:17:24,790 --> 00:17:21,320
of gold just materializes and blows away

456
00:17:27,130 --> 00:17:24,800
the demand by rapidly increasing supply

457
00:17:29,070 --> 00:17:27,140
so whoever created Bitcoin I think was

458
00:17:31,750 --> 00:17:29,080
looking at that idea of scarcity and

459
00:17:34,420 --> 00:17:31,760
trying to apply it as best as he could

460
00:17:36,220 --> 00:17:34,430
to the digital age and I think the

461
00:17:38,800 --> 00:17:36,230
mining thing although it seems kind of

462
00:17:41,290 --> 00:17:38,810
silly certainly it's hard for me to wrap

463
00:17:42,760 --> 00:17:41,300

my head around I think we're really

464

00:17:45,550 --> 00:17:42,770

talking about is they created a model

465

00:17:47,080 --> 00:17:45,560

where scarcity is built in but where

466

00:17:49,120 --> 00:17:47,090

there isn't total scarcity like there

467

00:17:50,560 --> 00:17:49,130

are new points being created which i

468

00:17:51,880 --> 00:17:50,570

think is a good thing because you don't

469

00:17:54,160 --> 00:17:51,890

want to be in this situation where all

470

00:17:57,520 --> 00:17:54,170

the early adopters just toward their

471

00:17:59,170 --> 00:17:57,530

coins and there's no actual you know no

472

00:18:02,320 --> 00:17:59,180

flow of currency that wouldn't be a very

473

00:18:03,850 --> 00:18:02,330

good system right well up until I really

474

00:18:05,080 --> 00:18:03,860

started looking at this in preparation

475

00:18:07,990 --> 00:18:05,090

for the interview I had just thought

476

00:18:09,310 --> 00:18:08,000

that you would exchange dollars for

477

00:18:11,260 --> 00:18:09,320

bitcoins which of course I know you can

478

00:18:14,050 --> 00:18:11,270

do too and I would think man I wish I

479

00:18:16,960 --> 00:18:14,060

did that when it was five cents you know

480

00:18:18,730 --> 00:18:16,970

a Bitcoin was five cents but of course

481

00:18:21,010 --> 00:18:18,740

now it's gone up to a hundred dollars

482

00:18:23,290 --> 00:18:21,020

and more and beyond but the mining

483

00:18:24,910 --> 00:18:23,300

aspect seems like you know you could

484

00:18:26,080 --> 00:18:24,920

just get it doesn't matter what the

485

00:18:29,680 --> 00:18:26,090

exchange rate is because you can just

486

00:18:31,270 --> 00:18:29,690

kind of create it it's a little bit

487

00:18:32,620 --> 00:18:31,280

strange but I mean are you mining for

488

00:18:34,090 --> 00:18:32,630

them like can you explain the process

489

00:18:35,680 --> 00:18:34,100

what would someone do if they wanted to

490

00:18:37,750 --> 00:18:35,690

set up their computer because it seems

491

00:18:40,030 --> 00:18:37,760

now I guess it seems no risk really i

492

00:18:41,740 --> 00:18:40,040

mean what's what's the risk and

493

00:18:43,900 --> 00:18:41,750

downloading the program and having your

494

00:18:45,160 --> 00:18:43,910

computer mine bitcoins well i don't

495

00:18:48,010 --> 00:18:45,170

think the average computer is really

496

00:18:50,620 --> 00:18:48,020

good enough to to get you many coins so

497

00:18:53,170 --> 00:18:50,630

like there are companies that sell what

498

00:18:54,580 --> 00:18:53,180

they call mining rigs and a mining rig

499

00:18:56,740 --> 00:18:54,590

is like a really high speed server

500

00:18:59,320 --> 00:18:56,750

designed to handle this kind of

501
00:19:00,700 --> 00:18:59,330
mathematical process and so their

502
00:19:02,860 --> 00:19:00,710
companies selling this stuff and it

503
00:19:04,390 --> 00:19:02,870
seems to me a little bit scammy because

504
00:19:07,420 --> 00:19:04,400
it's kind of like the people

505
00:19:09,160 --> 00:19:07,430
trying to sell you uh what is like

506
00:19:11,560 --> 00:19:09,170
mining equipment during the California

507
00:19:13,030 --> 00:19:11,570
Gold Rush right like some of the gold

508
00:19:14,410 --> 00:19:13,040
miners will make a lot of money but they

509
00:19:16,240 --> 00:19:14,420
don't these companies selling you the

510
00:19:17,620 --> 00:19:16,250
equipment only want to make money off

511
00:19:21,640 --> 00:19:17,630
the miners they don't really care if you

512
00:19:23,020 --> 00:19:21,650
make money or not and so and yeah it's

513
00:19:25,570 --> 00:19:23,030

also true that if you were an early

514

00:19:27,580 --> 00:19:25,580

adopter of Bitcoin like I had one of the

515

00:19:31,630 --> 00:19:27,590

Bitcoin one of the big time Bitcoin

516

00:19:33,040 --> 00:19:31,640

investors on my podcast last year when

517

00:19:35,350 --> 00:19:33,050

it was it like twenty or thirty dollars

518

00:19:37,180 --> 00:19:35,360

a coin and he was talking about and I

519

00:19:39,520 --> 00:19:37,190

was like this is a really good idea but

520

00:19:41,830 --> 00:19:39,530

I never put any money into it and you

521

00:19:43,630 --> 00:19:41,840

know you can definitely like you can

522

00:19:45,040 --> 00:19:43,640

slap yourself across the face for not

523

00:19:47,230 --> 00:19:45,050

having realized that something is a good

524

00:19:49,800 --> 00:19:47,240

idea earlier but I think we're still in

525

00:19:52,150 --> 00:19:49,810

such the early stages because I actually

526
00:19:54,670 --> 00:19:52,160
after I wrote an article about Bitcoin I

527
00:19:56,380 --> 00:19:54,680
went to the mall and just asked

528
00:19:58,900 --> 00:19:56,390
different people in the mall people in

529
00:20:01,270 --> 00:19:58,910
the food court I asked a girl working at

530
00:20:03,100 --> 00:20:01,280
the teavana store as some people

531
00:20:05,620 --> 00:20:03,110
stacking shirts if they had heard of

532
00:20:08,140 --> 00:20:05,630
Bitcoin and no one had so clearly we're

533
00:20:09,250 --> 00:20:08,150
not at a point where it's saturated if

534
00:20:11,050 --> 00:20:09,260
you ask everybody have you heard of

535
00:20:13,330 --> 00:20:11,060
google or have you heard of PayPal

536
00:20:14,650 --> 00:20:13,340
they're like of course you know the

537
00:20:16,480 --> 00:20:14,660
bitcoin is something that is still on

538
00:20:17,980 --> 00:20:16,490

the edges and there are a couple of

539

00:20:20,350 --> 00:20:17,990

things that excite me about it aside

540

00:20:22,060 --> 00:20:20,360

from what we just talked about and what

541

00:20:24,430 --> 00:20:22,070

excites me is that the right kinds of

542

00:20:25,900 --> 00:20:24,440

people seems to be adopting it really

543

00:20:28,000 --> 00:20:25,910

tech savvy people the same kinds of

544

00:20:29,770 --> 00:20:28,010

people who are using google back when

545

00:20:33,120 --> 00:20:29,780

everybody else was using alta vista and

546

00:20:37,330 --> 00:20:33,130

xsite are now starting to use bitcoins

547

00:20:38,770 --> 00:20:37,340

to buy and sell things and so if you're

548

00:20:40,480 --> 00:20:38,780

interested in Bitcoin I would not even

549

00:20:42,310 --> 00:20:40,490

look at it as an investment because in

550

00:20:44,050 --> 00:20:42,320

the short term you could lose a lot of

551
00:20:46,300 --> 00:20:44,060
money like it fluctuate it fluctuates

552
00:20:48,700 --> 00:20:46,310
wildly but if you really believe in it

553
00:20:50,200 --> 00:20:48,710
as I'm starting to believe in it then

554
00:20:53,020 --> 00:20:50,210
you don't even care that much about the

555
00:20:55,360 --> 00:20:53,030
daily price because it's like to buy one

556
00:20:57,640 --> 00:20:55,370
percent of Visa and MasterCard back in

557
00:20:59,230 --> 00:20:57,650
the 60s what would that be worth would

558
00:21:00,760 --> 00:20:59,240
that be worth a thousand dollars would

559
00:21:02,620 --> 00:21:00,770
that be worth ten thousand dollars you

560
00:21:04,120 --> 00:21:02,630
know it's worth a lot of money if you

561
00:21:06,010 --> 00:21:04,130
end up being one of the early adopters

562
00:21:08,440 --> 00:21:06,020
of something that becomes a global

563
00:21:10,240 --> 00:21:08,450

transaction network and the flip side of

564

00:21:11,380 --> 00:21:10,250

that is it could be worthless in a

565

00:21:13,210 --> 00:21:11,390

couple of years something better if

566

00:21:16,150 --> 00:21:13,220

you'd come along in which case nobody

567

00:21:18,130 --> 00:21:16,160

will be using Bitcoin I mean that's true

568

00:21:19,870 --> 00:21:18,140

I you know I sometimes fantasy

569

00:21:21,400 --> 00:21:19,880

about traveling back in time and making

570

00:21:22,900 --> 00:21:21,410

the right investments you know are being

571

00:21:24,940 --> 00:21:22,910

one of the first people to start

572

00:21:27,220 --> 00:21:24,950

podcasting or learning web development

573

00:21:29,200 --> 00:21:27,230

or to create reddit or Facebook before

574

00:21:30,880 --> 00:21:29,210

was there you know and Bitcoin to me

575

00:21:33,370 --> 00:21:30,890

could be one of those things you know if

576
00:21:35,110 --> 00:21:33,380
you get in early enough but with all the

577
00:21:37,240 --> 00:21:35,120
attention it's getting and the huge

578
00:21:39,250 --> 00:21:37,250
increase in value I'm I am worried that

579
00:21:41,740 --> 00:21:39,260
someone getting into it now would be a

580
00:21:44,770 --> 00:21:41,750
little late to that party but what

581
00:21:45,970 --> 00:21:44,780
explain the steps in how one would would

582
00:21:47,800 --> 00:21:45,980
get going you know let's say I got a

583
00:21:50,530 --> 00:21:47,810
hundred bucks I want to get in on

584
00:21:52,630 --> 00:21:50,540
bitcoins mean I hear about this dark web

585
00:21:54,520 --> 00:21:52,640
and that it's like almost like a

586
00:21:57,040 --> 00:21:54,530
hacker's internet beneath the internet

587
00:21:59,680 --> 00:21:57,050
you know like the back alleys of the

588
00:22:01,240 --> 00:21:59,690

internet how do you get into the system

589

00:22:05,020 --> 00:22:01,250

like if I had some cash I wanted to

590

00:22:10,120 --> 00:22:05,030

exchange yeah Bitcoin first took off

591

00:22:14,020 --> 00:22:10,130

with some sort of shady shady uses it

592

00:22:15,940 --> 00:22:14,030

was used on a couple of websites or

593

00:22:19,780 --> 00:22:15,950

services where people buy and sell legal

594

00:22:21,250 --> 00:22:19,790

things and so Bitcoin to those to that

595

00:22:23,230 --> 00:22:21,260

market it made sense for them to use

596

00:22:26,130 --> 00:22:23,240

Bitcoin instead of using credit cards or

597

00:22:29,290 --> 00:22:26,140

paypal and it's kind of an unusual

598

00:22:30,970 --> 00:22:29,300

market to adopt currency but at the end

599

00:22:32,650 --> 00:22:30,980

of the day a currency you know the US

600

00:22:35,140 --> 00:22:32,660

dollar is used by all kinds of shady

601
00:22:36,450 --> 00:22:35,150
people I currency doesn't discriminate

602
00:22:40,960 --> 00:22:36,460
between ethical or unethical

603
00:22:42,540 --> 00:22:40,970
transactions and I don't know where I

604
00:22:44,860 --> 00:22:42,550
was going with this but I think that

605
00:22:46,540 --> 00:22:44,870
what was your question again about how

606
00:22:48,430 --> 00:22:46,550
you get into it right yeah if I had some

607
00:22:50,650 --> 00:22:48,440
cash I wanted to get into it yeah I

608
00:22:52,690 --> 00:22:50,660
think that the fact that Bitcoin has

609
00:22:55,060 --> 00:22:52,700
some seedy uses right now doesn't really

610
00:22:58,480 --> 00:22:55,070
mean anything in fact I believe that one

611
00:23:00,820 --> 00:22:58,490
of the first big markets to begin taking

612
00:23:04,570 --> 00:23:00,830
it will probably be porn sites porn

613
00:23:06,310 --> 00:23:04,580

sites and webcam companies and things

614

00:23:09,190 --> 00:23:06,320

like that actually one of the big dating

615

00:23:10,360 --> 00:23:09,200

sites okcupid just recently announced

616

00:23:14,260 --> 00:23:10,370

they're going to take Bitcoin as a

617

00:23:15,610 --> 00:23:14,270

fourth and if you have a little bit of

618

00:23:17,710 --> 00:23:15,620

money and you want to convert it into

619

00:23:19,960 --> 00:23:17,720

Bitcoin the best way to do that is to

620

00:23:22,240 --> 00:23:19,970

use a service that will do that for you

621

00:23:25,210 --> 00:23:22,250

there are services like the biggest

622

00:23:29,230 --> 00:23:25,220

exchange right now is Mount GOx which is

623

00:23:30,700 --> 00:23:29,240

mtgo XCOM and they've had some technical

624

00:23:32,409 --> 00:23:30,710

problems in the past but they're

625

00:23:34,869 --> 00:23:32,419

currently the biggest out there

626

00:23:37,389 --> 00:23:34,879

and in the next few months I have reason

627

00:23:39,129 --> 00:23:37,399

to believe that it seems seems pretty

628

00:23:41,529 --> 00:23:39,139

likely that new exchanges will be coming

629

00:23:44,619 --> 00:23:41,539

online to provide the service that mal

630

00:23:46,629 --> 00:23:44,629

Cox does but basically it's the same as

631

00:23:49,450 --> 00:23:46,639

you know similar to an etrade account

632

00:23:51,340 --> 00:23:49,460

you sign up for the account and you can

633

00:23:53,320 --> 00:23:51,350

put money in using your bank account or

634

00:23:56,259 --> 00:23:53,330

some other payment method and then you

635

00:24:00,009 --> 00:23:56,269

can buy Bitcoin at the existing market

636

00:24:02,409 --> 00:24:00,019

rate and do what you want with it that's

637

00:24:04,149 --> 00:24:02,419

cool I have a t-shirt brand called

638

00:24:07,119 --> 00:24:04,159

conspiracies which about with a bunch of

639

00:24:08,440 --> 00:24:07,129

anti-establishment designs and also you

640

00:24:10,060 --> 00:24:08,450

know I notice you started taking

641

00:24:11,320 --> 00:24:10,070

donations on your web I take donations

642

00:24:14,320 --> 00:24:11,330

too but you started taking them in

643

00:24:18,310 --> 00:24:14,330

Bitcoin how could someone set that up on

644

00:24:21,029 --> 00:24:18,320

their website okay yeah it's actually

645

00:24:23,499 --> 00:24:21,039

really easy so once you own some Bitcoin

646

00:24:25,389 --> 00:24:23,509

the hardest part of the whole Bitcoin

647

00:24:27,430 --> 00:24:25,399

ecosystem right now and what's really I

648

00:24:30,039 --> 00:24:27,440

think holding it back from greater

649

00:24:31,960 --> 00:24:30,049

adoption is the fact that the exchanges

650

00:24:35,409 --> 00:24:31,970

out there right now are not too numerous

651
00:24:36,940 --> 00:24:35,419
and they're not very good you know once

652
00:24:38,680 --> 00:24:36,950
it gets easier for people to convert

653
00:24:40,690 --> 00:24:38,690
their dollars or their euros into

654
00:24:42,999 --> 00:24:40,700
Bitcoin to do that easily and quickly

655
00:24:44,889 --> 00:24:43,009
then we'll see many more people use it i

656
00:24:48,039 --> 00:24:44,899
think but once you have your money in

657
00:24:50,200 --> 00:24:48,049
the form of Bitcoin i then you sign up

658
00:24:51,970 --> 00:24:50,210
for a wallet are you download i think

659
00:24:54,940 --> 00:24:51,980
the safest way actually is to download a

660
00:24:57,759 --> 00:24:54,950
wallet client the place to do that you

661
00:25:00,669 --> 00:24:57,769
go to bitcoin org which is the official

662
00:25:02,470 --> 00:25:00,679
bitcoin site bitcoin org shows you a

663
00:25:04,060 --> 00:25:02,480

couple of the clients that are trusted

664

00:25:05,590 --> 00:25:04,070

that you know we're not going to just

665

00:25:07,629 --> 00:25:05,600

you know jacket coins things that have

666

00:25:10,180 --> 00:25:07,639

been looked at and there are a few

667

00:25:14,259 --> 00:25:10,190

popular clients when I was multi-bit one

668

00:25:17,529 --> 00:25:14,269

of them is electrum and you transfer

669

00:25:19,479 --> 00:25:17,539

from your from your exchange account you

670

00:25:21,549 --> 00:25:19,489

transfer the coins into your wallet and

671

00:25:23,349 --> 00:25:21,559

your wallet will provide you with a

672

00:25:26,109 --> 00:25:23,359

receiving address which is the string of

673

00:25:28,060 --> 00:25:26,119

letters and numbers and you transfer the

674

00:25:29,619 --> 00:25:28,070

money into your wallet and then you from

675

00:25:32,109 --> 00:25:29,629

that wallet you can send money to any

676

00:25:34,690 --> 00:25:32,119

other address any other Bitcoin address

677

00:25:37,359 --> 00:25:34,700

and your wallet also has its own address

678

00:25:39,340 --> 00:25:37,369

so you just copy and paste that address

679

00:25:41,440 --> 00:25:39,350

that string of numbers and letters put

680

00:25:43,720 --> 00:25:41,450

on your website and say you know tip me

681

00:25:46,150 --> 00:25:43,730

via Bitcoin and then anybody who comes

682

00:25:47,770 --> 00:25:46,160

across that page and has a Bitcoin

683

00:25:49,420 --> 00:25:47,780

wallet and they want to tip you they

684

00:25:52,000 --> 00:25:49,430

would just copy and paste that string

685

00:25:53,650 --> 00:25:52,010

and put it into their wallet client and

686

00:25:55,660 --> 00:25:53,660

send you the desired amount of money and

687

00:25:56,920 --> 00:25:55,670

then it will be in your account you know

688

00:25:58,960 --> 00:25:56,930

within a matter of you'll be notified

689

00:26:01,540 --> 00:25:58,970

pretty much immediately and then the

690

00:26:05,560 --> 00:26:01,550

transaction takes an hour to to verify

691

00:26:08,500 --> 00:26:05,570

and settle okay so to get started as a

692

00:26:11,470 --> 00:26:08,510

as a user someone would get linked up

693

00:26:13,600 --> 00:26:11,480

with one of these exchanges but hasn't

694

00:26:16,660 --> 00:26:13,610

there been in the past week or so a

695

00:26:19,810 --> 00:26:16,670

couple of cases of these exchanges

696

00:26:22,480 --> 00:26:19,820

getting not like denial of service

697

00:26:25,000 --> 00:26:22,490

attacks and hacked into and having some

698

00:26:26,680 --> 00:26:25,010

of them gone under yeah not only have

699

00:26:28,450 --> 00:26:26,690

there been denial of service attacks one

700

00:26:31,390 --> 00:26:28,460

of the ones that I thought was actually

701

00:26:33,430 --> 00:26:31,400

the best I just closed up shop I think

702

00:26:35,860 --> 00:26:33,440

their bank account was seized or frozen

703

00:26:37,540 --> 00:26:35,870

or something yeah that's Henry that it

704

00:26:40,090 --> 00:26:37,550

is scary which is why when you buy them

705

00:26:41,740 --> 00:26:40,100

at the exchange some people so some

706

00:26:43,870 --> 00:26:41,750

people are only doing this to speculate

707

00:26:45,370 --> 00:26:43,880

and they keep their money in the

708

00:26:47,200 --> 00:26:45,380

exchange account they keep their Bitcoin

709

00:26:48,550 --> 00:26:47,210

there and their hope is that they're

710

00:26:50,410 --> 00:26:48,560

going to sell it back out into US

711

00:26:51,700 --> 00:26:50,420

dollars when the price goes up I think

712

00:26:54,010 --> 00:26:51,710

it's a really dangerous thing to do

713

00:26:55,240 --> 00:26:54,020

because first of all you shouldn't be

714

00:26:57,190 --> 00:26:55,250

speculating what's looking like this

715

00:27:00,220 --> 00:26:57,200

because you'll lose money and second of

716

00:27:02,440 --> 00:27:00,230

all the the exchange could just go under

717

00:27:04,420 --> 00:27:02,450

and it could also be attacked and people

718

00:27:06,850 --> 00:27:04,430

can steal your bitcoins that way if you

719

00:27:09,190 --> 00:27:06,860

think about it if your give your some

720

00:27:11,310 --> 00:27:09,200

hacker and you are really good at what

721

00:27:13,660 --> 00:27:11,320

you do and you have no moral scruples

722

00:27:14,920 --> 00:27:13,670

you would probably want to target in

723

00:27:17,230 --> 00:27:14,930

exchange because there are hundreds of

724

00:27:19,060 --> 00:27:17,240

millions of dollars of Bitcoin just

725

00:27:21,430 --> 00:27:19,070

sitting there in people's accounts so

726

00:27:23,230 --> 00:27:21,440

it's a really bad idea to keep your your

727

00:27:25,900 --> 00:27:23,240

Bitcoin on an exchange account for very

728

00:27:27,820 --> 00:27:25,910

long once your transaction is cleared

729

00:27:31,750 --> 00:27:27,830

and you own the Bitcoin send them off to

730

00:27:33,220 --> 00:27:31,760

your wallet public address and from

731

00:27:35,470 --> 00:27:33,230

there you actually have the coins on

732

00:27:37,390 --> 00:27:35,480

your computer and they can't be taken

733

00:27:39,910 --> 00:27:37,400

from you unless the only way they can be

734

00:27:42,130 --> 00:27:39,920

taken from you at that point is if your

735

00:27:44,140 --> 00:27:42,140

computer is compromised other than that

736

00:27:46,780 --> 00:27:44,150

they cannot be taken and there are even

737

00:27:48,970 --> 00:27:46,790

people who go pretty extreme and create

738

00:27:51,010 --> 00:27:48,980

what are called cold wallets and the

739

00:27:54,400 --> 00:27:51,020

cold wallet is when you transfer the

740

00:27:57,010 --> 00:27:54,410

private key to like a USB flash drive

741

00:27:58,990 --> 00:27:57,020

and then pull that flash drive out and

742

00:27:59,860 --> 00:27:59,000

make sure that it's never connected to

743

00:28:01,570 --> 00:27:59,870

the internet again

744

00:28:03,520 --> 00:28:01,580

right so then you'd have no exposure and

745

00:28:05,500 --> 00:28:03,530

it's impossible for anybody to steal

746

00:28:07,720 --> 00:28:05,510

your product key unless they're to come

747

00:28:10,990 --> 00:28:07,730

into your house and like steal the flash

748

00:28:14,200 --> 00:28:11,000

drive from you uh and i think the Winkle

749

00:28:15,430 --> 00:28:14,210

vibe the Winklevoss Winklevoss twins who

750

00:28:17,950 --> 00:28:15,440

were you know that movie the social

751

00:28:21,370 --> 00:28:17,960

network and this they claim they were

752

00:28:23,290 --> 00:28:21,380

like the creators of facebook they own I

753

00:28:25,390 --> 00:28:23,300

believe one percent of all Bitcoin out

754

00:28:27,730 --> 00:28:25,400

there and apparently the way that they

755

00:28:29,620 --> 00:28:27,740

are storing their bitcoin is by doing

756

00:28:31,480 --> 00:28:29,630

this cold wallet thing of putting it on

757

00:28:32,770 --> 00:28:31,490

a flash drive because I guess they own

758

00:28:36,630 --> 00:28:32,780

so much of it they don't want it to be

759

00:28:39,360 --> 00:28:36,640

stolen make sense yeah I mean I

760

00:28:42,430 --> 00:28:39,370

definitely think we are in a time of

761

00:28:43,840 --> 00:28:42,440

economic uncertainty I mean you know you

762

00:28:45,280 --> 00:28:43,850

can go over to Cyprus and tell the

763

00:28:46,750 --> 00:28:45,290

people not to use Bitcoin because it's

764

00:28:49,930 --> 00:28:46,760

not secure and they're going to laugh at

765

00:28:51,640 --> 00:28:49,940

you you know our banks are secure to a

766

00:28:53,110 --> 00:28:51,650

point you know they haven't always been

767

00:28:56,260 --> 00:28:53,120

you know it is what it is you had

768

00:28:59,049 --> 00:28:56,270

mentioned gold and I know that gold

769

00:29:00,730 --> 00:28:59,059

investing in gold and conspiracy kind of

770

00:29:03,100 --> 00:29:00,740

goes hand in hand and thanks to Alex

771

00:29:05,410 --> 00:29:03,110

Jones but i think this audience is a

772

00:29:08,919 --> 00:29:05,420

little bit beyond that i mean i myself

773

00:29:10,900 --> 00:29:08,929

kind of think gold is pretty saturated

774

00:29:14,290 --> 00:29:10,910

at least you know to someone like me

775

00:29:15,310 --> 00:29:14,300

who's just making an average wage you

776

00:29:17,020 --> 00:29:15,320

know i'm not going to be able to afford

777

00:29:19,660 --> 00:29:17,030

much gold and when when the [h__h] goes

778

00:29:21,910 --> 00:29:19,670

down who's going to exchange gold for

779

00:29:23,620 --> 00:29:21,920

food you know food is where we value is

780

00:29:25,030 --> 00:29:23,630

if there was really any kind of collapse

781

00:29:27,250 --> 00:29:25,040

no one's going to want this stupid

782

00:29:28,960 --> 00:29:27,260

yellow rock they can't do anything with

783

00:29:30,820 --> 00:29:28,970

it doesn't help you survive at least

784

00:29:32,680 --> 00:29:30,830

that's that's my view if things were to

785

00:29:34,030 --> 00:29:32,690

get really bad you can always go in that

786

00:29:36,610 --> 00:29:34,040

direction of things getting really bad

787

00:29:39,549 --> 00:29:36,620

like I've had people say to me what if

788

00:29:41,770 --> 00:29:39,559

there's a global EMP wave when did that

789

00:29:43,990 --> 00:29:41,780

wipe out your Bitcoin and I'm like if

790

00:29:46,120 --> 00:29:44,000

that happened losing your Bitcoin wallet

791

00:29:47,860 --> 00:29:46,130

be the least of your worries right right

792

00:29:50,110 --> 00:29:47,870

and so you can definitely go down that

793

00:29:51,850 --> 00:29:50,120

path of like a scenario or gold becomes

794

00:29:54,910 --> 00:29:51,860

worthless but i think under most

795

00:29:57,549 --> 00:29:54,920

circumstances gold remains a good option

796

00:29:59,470 --> 00:29:57,559

for people because even if the US dollar

797

00:30:02,020 --> 00:29:59,480

collapses even if the euro goes away

798

00:30:03,549 --> 00:30:02,030

whatever currency emerges maybe it's the

799

00:30:05,770 --> 00:30:03,559

chinese lon maybe it's something totally

800

00:30:07,450 --> 00:30:05,780

different we'll still you'll still be

801
00:30:09,790 --> 00:30:07,460
able to exchange your gold for a certain

802
00:30:11,140 --> 00:30:09,800
amount of that currency I Gold's been

803
00:30:13,750 --> 00:30:11,150
around for thousands of years i think

804
00:30:16,420 --> 00:30:13,760
our species you know we r prime

805
00:30:18,070 --> 00:30:16,430
I think we like shiny things and it

806
00:30:20,530 --> 00:30:18,080
might be like something it's heavy it

807
00:30:22,840 --> 00:30:20,540
doesn't rust you can it's really ductile

808
00:30:25,030 --> 00:30:22,850
its most of the most ductile metal on

809
00:30:26,500 --> 00:30:25,040
earth so it has these cool properties

810
00:30:29,500 --> 00:30:26,510
and it happens to be rare enough that

811
00:30:30,640 --> 00:30:29,510
people value it well let's say you know

812
00:30:32,560 --> 00:30:30,650
a lot of people out there living

813
00:30:35,140 --> 00:30:32,570

paycheck to paycheck if you wanted to

814

00:30:36,310 --> 00:30:35,150

make a serious investment I mean you

815

00:30:38,080 --> 00:30:36,320

wouldn't call it an investment it'd be a

816

00:30:40,750 --> 00:30:38,090

gamble with bitcoins but I think that

817

00:30:43,090 --> 00:30:40,760

there's something ok about that I mean

818

00:30:44,710 --> 00:30:43,100

it a lot of people say oh you don't want

819

00:30:46,030 --> 00:30:44,720

to speculate you don't want to go to you

820

00:30:47,590 --> 00:30:46,040

don't want to lose money you can't

821

00:30:49,840 --> 00:30:47,600

afford to lose I'm like but a lot of

822

00:30:51,280 --> 00:30:49,850

people are [h__h] either way and if they

823

00:30:53,170 --> 00:30:51,290

don't take a serious gamble they're

824

00:30:54,580 --> 00:30:53,180

never gonna you're never going to reach

825

00:30:55,960 --> 00:30:54,590

that level so I mean and that's up to

826

00:30:57,970 --> 00:30:55,970

the individual I'm not going to tell

827

00:31:00,550 --> 00:30:57,980

anybody what to do but if I wanted to

828

00:31:02,380 --> 00:31:00,560

exchange my paychecks on a weekly basis

829

00:31:03,940 --> 00:31:02,390

for bitcoin is it possible to live on it

830

00:31:05,200 --> 00:31:03,950

I guess with the exception of rent

831

00:31:07,240 --> 00:31:05,210

because I don't think my landlord is

832

00:31:08,650 --> 00:31:07,250

going to take gonna take bitcoins as

833

00:31:11,400 --> 00:31:08,660

payment but can you can you buy

834

00:31:13,900 --> 00:31:11,410

groceries or their websites that do that

835

00:31:16,000 --> 00:31:13,910

yeah i mean if if you believe that

836

00:31:17,950 --> 00:31:16,010

bitcoin is going to be as big as i think

837

00:31:19,180 --> 00:31:17,960

it's going to be and you treat it as a

838

00:31:21,190 --> 00:31:19,190

gamble because you don't want to be one

839

00:31:22,840 --> 00:31:21,200

of those idiots on reddit who claims

840

00:31:24,190 --> 00:31:22,850

they you know sold their house and

841

00:31:25,990 --> 00:31:24,200

bought big line two hundred fifty

842

00:31:27,940 --> 00:31:26,000

dollars a coin and now they dead sailors

843

00:31:29,920 --> 00:31:27,950

you know you don't want to be that guy

844

00:31:31,390 --> 00:31:29,930

but as long as you treat it as a gamble

845

00:31:34,240 --> 00:31:31,400

and something that you acknowledge is

846

00:31:36,100 --> 00:31:34,250

risky and you keep enough money in in US

847

00:31:37,630 --> 00:31:36,110

dollars so you know continue to pay your

848

00:31:41,170 --> 00:31:37,640

rent and pay your health insurance or

849

00:31:43,780 --> 00:31:41,180

whatever the hell you have then I think

850

00:31:45,370 --> 00:31:43,790

you're right in the sense that you need

851

00:31:46,480 --> 00:31:45,380

to get in there and take some risks if

852

00:31:49,360 --> 00:31:46,490

you're ever going to get ahead or you're

853

00:31:51,250 --> 00:31:49,370

just not I think Bitcoin in terms of

854

00:31:54,760 --> 00:31:51,260

ideas it's one of the best ideas I've

855

00:31:57,070 --> 00:31:54,770

ever seen and what's there's a

856

00:31:58,780 --> 00:31:57,080

psychological thing that people do and I

857

00:31:59,920 --> 00:31:58,790

don't know if it even has a name but

858

00:32:01,330 --> 00:31:59,930

it's something to talk about a fair

859

00:32:03,280 --> 00:32:01,340

amount and it's this idea that wherever

860

00:32:05,020 --> 00:32:03,290

we are in history is like the biggest

861

00:32:07,720 --> 00:32:05,030

things will ever be right so like in two

862

00:32:09,070 --> 00:32:07,730

thousand and like maybe 2003 or

863

00:32:11,860 --> 00:32:09,080

something I remember I was exchanging

864

00:32:14,140 --> 00:32:11,870

emails with F Williams who's the one of

865

00:32:16,870 --> 00:32:14,150

the founders of Twitter and he created

866

00:32:18,550 --> 00:32:16,880

blogger and all this stuff and back then

867

00:32:20,650 --> 00:32:18,560

he was just like a dude you know so I'd

868

00:32:23,170 --> 00:32:20,660

ask him questions about how to get how

869

00:32:25,420 --> 00:32:23,180

to change something on my blog and even

870

00:32:26,590 --> 00:32:25,430

back then he was well known but you

871

00:32:27,539 --> 00:32:26,600

didn't really you don't really realize

872

00:32:28,470 --> 00:32:27,549

that you were

873

00:32:30,659 --> 00:32:28,480

knowing a guy who's going to be a

874

00:32:33,450 --> 00:32:30,669

billionaire or whatever amount of money

875

00:32:35,580 --> 00:32:33,460

yes now right yeah so at the time you

876

00:32:36,960 --> 00:32:35,590

assume that everything is as big as it's

877

00:32:40,019 --> 00:32:36,970

going to be like people knew that Google

878

00:32:41,070 --> 00:32:40,029

was a big deal back in 2002 that maybe

879

00:32:43,039 --> 00:32:41,080

they didn't realize that it was like a

880

00:32:45,239 --> 00:32:43,049

300 billion dollar market cap company

881

00:32:49,739 --> 00:32:45,249

but people knew was a big deal and

882

00:32:51,299 --> 00:32:49,749

there's this weird kind of this this

883

00:32:52,440 --> 00:32:51,309

thing that happens in our minds where

884

00:32:55,289 --> 00:32:52,450

when we see something that's successful

885

00:32:57,419 --> 00:32:55,299

we got it's already it's already done

886

00:32:58,769 --> 00:32:57,429

it's saturated yeah I guy was talking to

887

00:33:00,690 --> 00:32:58,779

a family member and they were like oh

888

00:33:02,549 --> 00:33:00,700

bitcoins already over it's already in

889

00:33:04,409 --> 00:33:02,559

the news you know it gets too late to

890

00:33:05,970 --> 00:33:04,419

get in I don't think that's really the

891

00:33:08,789 --> 00:33:05,980

case I think something like this a

892

00:33:10,080 --> 00:33:08,799

transaction network the fact that people

893

00:33:11,940 --> 00:33:10,090

are starting to talk about it is

894

00:33:13,799 --> 00:33:11,950

actually a very good sign because if

895

00:33:15,779 --> 00:33:13,809

nobody was talking about it and nobody

896

00:33:18,060 --> 00:33:15,789

was using it then there's a very small

897

00:33:19,499 --> 00:33:18,070

chance of it becoming adopted but if

898

00:33:21,479 --> 00:33:19,509

you're willing to take the gamble if

899

00:33:25,139 --> 00:33:21,489

you're willing to put some money on the

900

00:33:27,029 --> 00:33:25,149

roulette table uh if bitcoin becomes a

901
00:33:29,519 --> 00:33:27,039
global alternative to Visa and

902
00:33:31,739 --> 00:33:29,529
MasterCard and PayPal which i think is

903
00:33:34,019 --> 00:33:31,749
definitely possible at this point and if

904
00:33:36,570 --> 00:33:34,029
it becomes a global alternative to

905
00:33:38,970 --> 00:33:36,580
investing in inflation hedges like gold

906
00:33:41,489 --> 00:33:38,980
and silver and it and also if it becomes

907
00:33:43,229 --> 00:33:41,499
something that the patek generation gets

908
00:33:45,659 --> 00:33:43,239
really excited about you know the only

909
00:33:47,099 --> 00:33:45,669
thing separating Bitcoin for mass

910
00:33:49,049 --> 00:33:47,109
adoption at this point I think is a

911
00:33:51,720 --> 00:33:49,059
couple of good mobile apps that do a

912
00:33:53,279 --> 00:33:51,730
good job of doing all the technical

913
00:33:55,499 --> 00:33:53,289

stuff for people right so instead of

914

00:33:57,509 --> 00:33:55,509

this long string of numbers it'll just

915

00:33:59,279 --> 00:33:57,519

have that tied to your email address or

916

00:34:02,369 --> 00:33:59,289

tied to your name and once it becomes

917

00:34:04,349 --> 00:34:02,379

user friendly and fun to use I think

918

00:34:05,729 --> 00:34:04,359

it's very possible that five years from

919

00:34:08,250 --> 00:34:05,739

now you can walk it to a hip restaurant

920

00:34:10,230 --> 00:34:08,260

or a hip bar and it would say you know

921

00:34:12,780 --> 00:34:10,240

American Express and bitcoin accepted

922

00:34:14,460 --> 00:34:12,790

and if that's the case if that's you

923

00:34:17,309 --> 00:34:14,470

know the little alternative universe

924

00:34:19,289 --> 00:34:17,319

that we end up traveling down if you

925

00:34:21,149 --> 00:34:19,299

were to buy Bitcoin now regardless of

926

00:34:22,950 --> 00:34:21,159

what the daily fluctuation is regardless

927

00:34:25,829 --> 00:34:22,960

of if you buy it at a hundred dollars or

928

00:34:27,720 --> 00:34:25,839

180 dollars you would be sitting on a

929

00:34:30,119 --> 00:34:27,730

you know an astronomical amount of money

930

00:34:31,740 --> 00:34:30,129

five years from now all right yeah I

931

00:34:34,260 --> 00:34:31,750

mean it's kind of like share buttons on

932

00:34:37,369 --> 00:34:34,270

a website because you know I don't use a

933

00:34:40,760 --> 00:34:37,379

lot of the main sites people use like

934

00:34:43,910 --> 00:34:40,770

Pinterest obviously is one of them

935

00:34:47,220 --> 00:34:43,920

there's enough the one that Facebook has

936

00:34:48,810 --> 00:34:47,230

44 photos whatever that is instagram

937

00:34:50,790 --> 00:34:48,820

instagram like i don't use a lot of

938

00:34:52,290 --> 00:34:50,800

those websites but when you when you set

939

00:34:54,300 --> 00:34:52,300

up you know like a wordpress website

940

00:34:56,010 --> 00:34:54,310

you'll have a share box and you want to

941

00:34:59,220 --> 00:34:56,020

have one for everything because even if

942

00:35:01,380 --> 00:34:59,230

one person were to put your your blog on

943

00:35:03,240 --> 00:35:01,390

stumbleupon that's exposure so obviously

944

00:35:04,740 --> 00:35:03,250

you know you just want to accept it I

945

00:35:06,990 --> 00:35:04,750

feel it's the same way with the currency

946

00:35:08,580 --> 00:35:07,000

like if you've got customers and even if

947

00:35:10,200 --> 00:35:08,590

only one percent wants to pay in

948

00:35:13,170 --> 00:35:10,210

bitcoins that's one percent you're not

949

00:35:16,070 --> 00:35:13,180

going to have if you don't adopt to it

950

00:35:18,810 --> 00:35:16,080

so I think a lot of places would do that

951
00:35:20,550 --> 00:35:18,820
but from the perspective of someone who

952
00:35:24,150 --> 00:35:20,560
lives paycheck-to-paycheck I just think

953
00:35:26,190 --> 00:35:24,160
if the Bitcoin were to go under what

954
00:35:28,610 --> 00:35:26,200
difference does it make because if i

955
00:35:31,290 --> 00:35:28,620
were to convert all my checks to bitcoin

956
00:35:33,420 --> 00:35:31,300
and then just try to make the

957
00:35:35,940 --> 00:35:33,430
transactions i need like for groceries

958
00:35:38,280 --> 00:35:35,950
if there are websites to take that if it

959
00:35:40,680 --> 00:35:38,290
goes under my wallets wiped out 20 well

960
00:35:42,270 --> 00:35:40,690
i just wait four or five days till

961
00:35:44,190 --> 00:35:42,280
friday comes and I got another paycheck

962
00:35:45,870 --> 00:35:44,200
and that one I just won't convert like

963
00:35:47,130 --> 00:35:45,880

hey you know if you're living like that

964

00:35:49,020 --> 00:35:47,140

it doesn't seem like that bad of a

965

00:35:50,880 --> 00:35:49,030

gamble the other thing is you're

966

00:35:53,010 --> 00:35:50,890

investing I don't want me to say

967

00:35:54,210 --> 00:35:53,020

investing your uh your gambling is

968

00:35:56,700 --> 00:35:54,220

something that you actually believe in

969

00:35:58,860 --> 00:35:56,710

if you go to the you go to the local

970

00:36:01,710 --> 00:35:58,870

casino and you just lose your whole

971

00:36:03,510 --> 00:36:01,720

paycheck at the sports table or playing

972

00:36:06,480 --> 00:36:03,520

blackjack you feel like an [h__h]

973

00:36:08,460 --> 00:36:06,490

afterwards right but yes if you lost

974

00:36:10,680 --> 00:36:08,470

your money and you are doing that to do

975

00:36:13,320 --> 00:36:10,690

your part to prop up a global

976
00:36:15,270 --> 00:36:13,330
transaction network that would destroy

977
00:36:17,730 --> 00:36:15,280
the status quo and give people more

978
00:36:19,290 --> 00:36:17,740
control over their own finances that's

979
00:36:22,440 --> 00:36:19,300
something to be proud of even if you

980
00:36:24,330 --> 00:36:22,450
lose your ass on it and you know that's

981
00:36:25,320 --> 00:36:24,340
what I tell people people ask me how are

982
00:36:27,930 --> 00:36:25,330
you getting into Bitcoin are you

983
00:36:30,450 --> 00:36:27,940
investing in it I'm like I'm when I can

984
00:36:31,950 --> 00:36:30,460
I'm helping it out because this is

985
00:36:33,630 --> 00:36:31,960
something I believe in and if enough

986
00:36:35,880 --> 00:36:33,640
people put in a small amount of money

987
00:36:37,920 --> 00:36:35,890
Bitcoin will take off I mean it already

988
00:36:39,870 --> 00:36:37,930

had earlier this month and had like a

989

00:36:42,060 --> 00:36:39,880

two billion dollar market cap so people

990

00:36:44,400 --> 00:36:42,070

are starting to put money into it and if

991

00:36:46,350 --> 00:36:44,410

it takes off there's no reason it can't

992

00:36:50,430 --> 00:36:46,360

be 100 billion or 200 billion dollar

993

00:36:52,440 --> 00:36:50,440

market cap currency right I've core of

994

00:36:53,799 --> 00:36:52,450

everything I could possibly see it has

995

00:36:55,900 --> 00:36:53,809

the greatest potential for

996

00:36:57,489 --> 00:36:55,910

because it is the newest you know like I

997

00:37:00,009 --> 00:36:57,499

said I think gold is kind of saturated

998

00:37:01,989 --> 00:37:00,019

but bitcoins there's volatility there it

999

00:37:04,329 --> 00:37:01,999

could go to nothing but I mean I think

1000

00:37:06,579 --> 00:37:04,339

the sky could be the limit and put one

1001
00:37:08,410 --> 00:37:06,589
interesting aspect of it is I would I

1002
00:37:10,539 --> 00:37:08,420
tried to look up who created it and it

1003
00:37:12,400 --> 00:37:10,549
doesn't seem like anyone really knows it

1004
00:37:14,979 --> 00:37:12,410
might have been some anonymous Asian

1005
00:37:16,959 --> 00:37:14,989
hacker or something yeah I think that

1006
00:37:20,589 --> 00:37:16,969
was actually really smart on his part I

1007
00:37:22,479 --> 00:37:20,599
mean his or her part whoever created

1008
00:37:25,599 --> 00:37:22,489
this was very intelligent about not only

1009
00:37:27,219 --> 00:37:25,609
the design but about making Bitcoin

1010
00:37:30,130 --> 00:37:27,229
something that is beyond the individual

1011
00:37:31,689 --> 00:37:30,140
so if this were a situation where the

1012
00:37:33,910 --> 00:37:31,699
guy who created it was always on the

1013
00:37:37,029 --> 00:37:33,920

cover of magazines and was being

1014

00:37:38,920 --> 00:37:37,039

interviewed on CNN and stuff uh then

1015

00:37:40,809 --> 00:37:38,930

Bitcoin would be open to ad hominem

1016

00:37:43,689 --> 00:37:40,819

attacks you know they would look into

1017

00:37:45,370 --> 00:37:43,699

the guy's background they would just

1018

00:37:47,620 --> 00:37:45,380

[h__\h] him over with some sex scandal or

1019

00:37:50,109 --> 00:37:47,630

whatever it is and then the whole

1020

00:37:51,370 --> 00:37:50,119

network loses credibility like oh this

1021

00:37:53,019 --> 00:37:51,380

guy's just trying to make money for

1022

00:37:55,299 --> 00:37:53,029

himself look at how many Bitcoin he

1023

00:37:56,920 --> 00:37:55,309

personally has right they can't do any

1024

00:37:58,779 --> 00:37:56,930

of that stuff because nobody knows who

1025

00:38:00,160 --> 00:37:58,789

created it all they know that the source

1026

00:38:01,509 --> 00:38:00,170

code is good because so many people have

1027

00:38:05,289 --> 00:38:01,519

looked at it and know that it's the real

1028

00:38:07,769 --> 00:38:05,299

deal but they don't know who's behind it

1029

00:38:10,689 --> 00:38:07,779

which makes it something that is just

1030

00:38:12,939 --> 00:38:10,699

it's almost like it was just created

1031

00:38:15,579 --> 00:38:12,949

like what is the phrase like deus ex

1032

00:38:17,169 --> 00:38:15,589

machina like whatever that means like

1033

00:38:19,479 --> 00:38:17,179

just like from the gods you know like it

1034

00:38:21,789 --> 00:38:19,489

just exists one day and it kind of came

1035

00:38:23,319 --> 00:38:21,799

around came around at exactly the right

1036

00:38:25,449 --> 00:38:23,329

time there's like something that the

1037

00:38:27,069 --> 00:38:25,459

world needed and it was just created in

1038

00:38:29,620 --> 00:38:27,079

the same way the email like if I were to

1039

00:38:30,819 --> 00:38:29,630

ask you who invented email you probably

1040

00:38:32,650 --> 00:38:30,829

could not tell me and yet it's a

1041

00:38:34,749 --> 00:38:32,660

technology that was developed and then

1042

00:38:36,999 --> 00:38:34,759

very quickly took off worldwide because

1043

00:38:41,469 --> 00:38:37,009

it was just so obviously better than

1044

00:38:44,579 --> 00:38:41,479

what it existed before good point you

1045

00:38:46,630 --> 00:38:44,589

mentioned people looking at the code and

1046

00:38:48,579 --> 00:38:46,640

something I hear a lot in interviews

1047

00:38:50,380 --> 00:38:48,589

when people are defending Bitcoin as I

1048

00:38:54,039 --> 00:38:50,390

say well the code can't be changed the

1049

00:38:55,989 --> 00:38:54,049

code can't be manipulated and it seems a

1050

00:38:57,759 --> 00:38:55,999

little bit like wishful thinking I mean

1051

00:39:00,929 --> 00:38:57,769

I'd hoped that to be the case that it's

1052

00:39:03,279 --> 00:39:00,939

ironclad but is it really yeah I don't I

1053

00:39:06,519 --> 00:39:03,289

think everything with Bitcoin you have

1054

00:39:06,850 --> 00:39:06,529

to really treat it as kind of a dream

1055

00:39:10,180 --> 00:39:06,860

you

1056

00:39:11,710 --> 00:39:10,190

a gamble because it really is like

1057

00:39:12,820 --> 00:39:11,720

you're you're putting some money into

1058

00:39:15,190 --> 00:39:12,830

something that's a dream of a better

1059

00:39:17,800 --> 00:39:15,200

world and so could this system be

1060

00:39:19,750 --> 00:39:17,810

compromised the the thing that gives a

1061

00:39:22,090 --> 00:39:19,760

lot of strength i think is how

1062

00:39:23,650 --> 00:39:22,100

decentralized it is so when every single

1063

00:39:25,960 --> 00:39:23,660

car every single transaction that it

1064

00:39:27,820 --> 00:39:25,970

happens on the network goes into

1065

00:39:31,030 --> 00:39:27,830

something called the blockchain which is

1066

00:39:33,010 --> 00:39:31,040

a public log of all transactions anybody

1067

00:39:35,380 --> 00:39:33,020

can look at it you can actually watch it

1068

00:39:37,750 --> 00:39:35,390

in real time in real time if you go to

1069

00:39:39,610 --> 00:39:37,760

block chain info you can see the new

1070

00:39:41,530 --> 00:39:39,620

transactions coming in and the amounts

1071

00:39:43,450 --> 00:39:41,540

and where the money's coming from you

1072

00:39:45,880 --> 00:39:43,460

know public receiving address and

1073

00:39:47,230 --> 00:39:45,890

sending address and that's phenomenal if

1074

00:39:51,730 --> 00:39:47,240

you think about it so it gives a layer

1075

00:39:53,290 --> 00:39:51,740

of transparency and it also these

1076

00:39:55,660 --> 00:39:53,300

transactions need to be verified by

1077

00:39:59,710 --> 00:39:55,670

multiple servers before they actually

1078

00:40:01,750 --> 00:39:59,720

are settled and that prevents any bad

1079

00:40:03,970 --> 00:40:01,760

actor from pushing out bogus

1080

00:40:05,380 --> 00:40:03,980

transactions you know you can you can

1081

00:40:07,570 --> 00:40:05,390

definitely do stuff like you can steal

1082

00:40:10,330 --> 00:40:07,580

somebody else's bitcoins if you plant

1083

00:40:11,890 --> 00:40:10,340

malware on their computer or if somebody

1084

00:40:14,260 --> 00:40:11,900

is not careful about storing their

1085

00:40:16,150 --> 00:40:14,270

private key and you come across it you

1086

00:40:20,080 --> 00:40:16,160

can take their coins that way but this

1087

00:40:21,040 --> 00:40:20,090

is not something that can really be I it

1088

00:40:23,590 --> 00:40:21,050

doesn't seem like it something that can

1089

00:40:25,090 --> 00:40:23,600

be technically broken and I think if it

1090

00:40:26,800 --> 00:40:25,100

if it was possible it would have already

1091

00:40:28,780 --> 00:40:26,810

happened by now because a lot of people

1092

00:40:31,270 --> 00:40:28,790

are trying to make money off of Bitcoin

1093

00:40:33,310 --> 00:40:31,280

and dishonest ways and some of the

1094

00:40:34,360 --> 00:40:33,320

things that scare people about Bitcoin

1095

00:40:36,910 --> 00:40:34,370

like the fact that everybody is trying

1096

00:40:39,610 --> 00:40:36,920

to Jack your coins those are the things

1097

00:40:41,380 --> 00:40:39,620

that actually kind of excitement at

1098

00:40:43,510 --> 00:40:41,390

something is becoming a real currency if

1099

00:40:44,920 --> 00:40:43,520

you were to leave demand yeah yeah

1100

00:40:47,950 --> 00:40:44,930

exactly if you were to leave a silver

1101
00:40:49,120 --> 00:40:47,960
coin or a gold coin on a park bench that

1102
00:40:51,010 --> 00:40:49,130
thing would be gone in a matter of

1103
00:40:53,230 --> 00:40:51,020
minutes you're to leave like a you know

1104
00:40:56,140 --> 00:40:53,240
broken bottle it'll stay there the whole

1105
00:40:58,270 --> 00:40:56,150
day and this shows that there is some

1106
00:40:59,950 --> 00:40:58,280
serious demand for this I met people

1107
00:41:01,810 --> 00:40:59,960
from a psychological viewpoint are

1108
00:41:03,190 --> 00:41:01,820
treating it as money and at the end of

1109
00:41:04,690 --> 00:41:03,200
the day we all have to acknowledge that

1110
00:41:07,000 --> 00:41:04,700
money is [h__h] you know it's a social

1111
00:41:08,530 --> 00:41:07,010
contract and a thousand years from now

1112
00:41:10,510 --> 00:41:08,540
we might not even have money but we

1113
00:41:12,430 --> 00:41:10,520

exist in a world where we do and where

1114

00:41:14,260 --> 00:41:12,440

it's very important and so it's cool to

1115

00:41:16,270 --> 00:41:14,270

see people making that psychological

1116

00:41:17,830 --> 00:41:16,280

shift into like oh even though this is

1117

00:41:19,600 --> 00:41:17,840

digital and it's not backed by anything

1118

00:41:20,529 --> 00:41:19,610

we're going to treat it as money because

1119

00:41:22,359 --> 00:41:20,539

that's all the u.s.

1120

00:41:24,279 --> 00:41:22,369

is it's not backed by anything it's

1121

00:41:25,959 --> 00:41:24,289

digital the people assume that there's a

1122

00:41:27,939 --> 00:41:25,969

dollar out there for every single dollar

1123

00:41:30,159 --> 00:41:27,949

that's printed it's not all printed you

1124

00:41:32,259 --> 00:41:30,169

know it's a lot of its just zeros on a

1125

00:41:33,370 --> 00:41:32,269

computer screen and even if it were what

1126

00:41:34,599 --> 00:41:33,380

would that mean so you have a bunch of

1127

00:41:36,309 --> 00:41:34,609

sheets of paper how does that make it

1128

00:41:38,949 --> 00:41:36,319

more of the JIT than anything else of

1129

00:41:40,209 --> 00:41:38,959

course I actually was just talking to a

1130

00:41:43,089 --> 00:41:40,219

buddy of mine and I was saying you know

1131

00:41:45,009 --> 00:41:43,099

if aliens came down here and they were

1132

00:41:46,479 --> 00:41:45,019

like hey you know you guys seem cool you

1133

00:41:48,429 --> 00:41:46,489

guys are building planes you guys are

1134

00:41:50,109 --> 00:41:48,439

doing all kinds of stuff how do you

1135

00:41:52,419 --> 00:41:50,119

operate down here and we explained to

1136

00:41:56,079 --> 00:41:52,429

them that well nobody does anything

1137

00:41:57,609 --> 00:41:56,089

until this green paper is exchanged you

1138

00:42:00,339 --> 00:41:57,619

know if we didn't exchange this green

1139

00:42:01,779 --> 00:42:00,349

paper no one would do [h__h] and it just

1140

00:42:03,069 --> 00:42:01,789

seems so silly because then they'd be

1141

00:42:05,140 --> 00:42:03,079

like okay well who makes that green

1142

00:42:06,579 --> 00:42:05,150

favorite oh that guy over there it's

1143

00:42:10,419 --> 00:42:06,589

like okay well why do you just let him

1144

00:42:12,069 --> 00:42:10,429

do that it is it is goofy the way we do

1145

00:42:14,140 --> 00:42:12,079

things but you know I don't want to be

1146

00:42:17,819 --> 00:42:14,150

too negative on Bitcoin because I do

1147

00:42:20,439 --> 00:42:17,829

think it's awesome but every hacker or

1148

00:42:22,599 --> 00:42:20,449

security internet security person I've

1149

00:42:24,640 --> 00:42:22,609

ever talked to or heard speak online

1150

00:42:26,859 --> 00:42:24,650

they say everything can be compromised

1151
00:42:29,949 --> 00:42:26,869
you know anything any security you can

1152
00:42:32,289 --> 00:42:29,959
build can be broken at least that's what

1153
00:42:35,949 --> 00:42:32,299
people tend to think on the internet and

1154
00:42:37,779 --> 00:42:35,959
so that that is worrisome but all I can

1155
00:42:39,339 --> 00:42:37,789
do is hope that it is something you can

1156
00:42:41,289 --> 00:42:39,349
really invest it I mean the only idea I

1157
00:42:42,640 --> 00:42:41,299
had for investing if I was going to try

1158
00:42:45,009 --> 00:42:42,650
to get rich the only thing I could think

1159
00:42:47,620 --> 00:42:45,019
of was to try to invest in marijuana

1160
00:42:49,959 --> 00:42:47,630
dispensaries that go public or if the

1161
00:42:52,179 --> 00:42:49,969
country starts legalizing weed and it's

1162
00:42:53,349 --> 00:42:52,189
traded like a commodity to get in on the

1163
00:42:55,329 --> 00:42:53,359

ground floor of that because I think

1164

00:42:58,449 --> 00:42:55,339

that could have huge potential as well

1165

00:43:00,399 --> 00:42:58,459

but um have you done any digging into

1166

00:43:02,289 --> 00:43:00,409

other alternative digital currencies

1167

00:43:05,349 --> 00:43:02,299

like this Bitcoin have any real

1168

00:43:08,729 --> 00:43:05,359

competition there's one called litecoin

1169

00:43:11,349 --> 00:43:08,739

that is starting to take off and so

1170

00:43:13,329 --> 00:43:11,359

litecoin is very similar in a lot of

1171

00:43:14,949 --> 00:43:13,339

ways it cost less it's you know two or

1172

00:43:17,259 --> 00:43:14,959

three dollars a coin instead of whatever

1173

00:43:19,029 --> 00:43:17,269

bitcoin is going for now so that's

1174

00:43:21,399 --> 00:43:19,039

another possibility if you're somebody

1175

00:43:22,839 --> 00:43:21,409

who wants to speculate and like you said

1176
00:43:25,089 --> 00:43:22,849
your paycheck to paycheck and want to

1177
00:43:26,559 --> 00:43:25,099
put something aside litecoin might be a

1178
00:43:28,839 --> 00:43:26,569
good one to put a little bit of money

1179
00:43:31,539 --> 00:43:28,849
into just because if that one takes off

1180
00:43:32,140 --> 00:43:31,549
you've gotten in so unbelievably through

1181
00:43:33,670 --> 00:43:32,150
it

1182
00:43:36,400 --> 00:43:33,680
that you're going to make money off of

1183
00:43:37,720 --> 00:43:36,410
it but I think with digital currency

1184
00:43:39,819 --> 00:43:37,730
there's going to be a really huge first

1185
00:43:41,349 --> 00:43:39,829
mover advantage where you know

1186
00:43:42,760 --> 00:43:41,359
everybody's if it starts to take off

1187
00:43:44,470 --> 00:43:42,770
everybody is going to accept Bitcoin

1188
00:43:48,940 --> 00:43:44,480

they're not going to accept the 100

1189

00:43:50,950 --> 00:43:48,950

copycats you know what and I just want

1190

00:43:53,109 --> 00:43:50,960

to kind of cap this off by saying I

1191

00:43:55,089 --> 00:43:53,119

could be wrong about all of this course

1192

00:43:56,829 --> 00:43:55,099

we know so you have if you treated us up

1193

00:43:58,420 --> 00:43:56,839

if you treat it as you would a hobby

1194

00:44:00,190 --> 00:43:58,430

like if you're just a hobbyist about

1195

00:44:02,650 --> 00:44:00,200

digital currency then you can't really

1196

00:44:04,329 --> 00:44:02,660

go wrong like four years I was just

1197

00:44:06,789 --> 00:44:04,339

interested in things like blogging and

1198

00:44:08,500 --> 00:44:06,799

so it's not like I lost my ass on any

1199

00:44:10,329 --> 00:44:08,510

blog companies that didn't pull through

1200

00:44:12,760 --> 00:44:10,339

because I was only doing it as somebody

1201

00:44:14,289 --> 00:44:12,770

who's fascinated by what a blog was

1202

00:44:16,000 --> 00:44:14,299

about you know I wasn't trying to make

1203

00:44:18,549 --> 00:44:16,010

money off of it and they're not

1204

00:44:20,140 --> 00:44:18,559

exclusively trying to and the same thing

1205

00:44:22,329 --> 00:44:20,150

with podcasts like you mentioned earlier

1206

00:44:24,940 --> 00:44:22,339

that I think didn't like podcasts are

1207

00:44:26,950 --> 00:44:24,950

already yeah wouldn't be awesome to to

1208

00:44:28,269 --> 00:44:26,960

be the first person who started podcast

1209

00:44:30,069 --> 00:44:28,279

and you know look at the audience he'd

1210

00:44:33,250 --> 00:44:30,079

probably have amassed by now well let me

1211

00:44:35,289 --> 00:44:33,260

let me flip your review on this a little

1212

00:44:36,970 --> 00:44:35,299

bit it would have definitely been great

1213

00:44:39,279 --> 00:44:36,980

to be one of the absolute first

1214

00:44:42,789 --> 00:44:39,289

podcasters like to be adam curry or joe

1215

00:44:44,410 --> 00:44:42,799

rogan you know but after i was on

1216

00:44:46,779 --> 00:44:44,420

Rogan's show that's when i realized that

1217

00:44:49,450 --> 00:44:46,789

podcasting was a huge deal because i got

1218

00:44:50,980 --> 00:44:49,460

so many reactions to it and i was ago i

1219

00:44:52,329 --> 00:44:50,990

should create a podcast you know this

1220

00:44:54,579 --> 00:44:52,339

would be a format where i could just

1221

00:44:56,589 --> 00:44:54,589

speak my mind tell people what's going

1222

00:44:58,569 --> 00:44:56,599

on and not have to worry about getting

1223

00:45:00,490 --> 00:44:58,579

an editor's approval you know or

1224

00:45:01,809 --> 00:45:00,500

producer telling me it can only be five

1225

00:45:05,019 --> 00:45:01,819

minutes long and then we have to go to

1226

00:45:06,839 --> 00:45:05,029

something else so it opens you up to

1227

00:45:09,670 --> 00:45:06,849

just put content out there and

1228

00:45:11,920 --> 00:45:09,680

podcasting I would argue is still in the

1229

00:45:14,109 --> 00:45:11,930

very early stages a lot of people don't

1230

00:45:15,970 --> 00:45:14,119

listen to any podcasts you compare that

1231

00:45:18,700 --> 00:45:15,980

to the example i like to use of google

1232

00:45:19,620 --> 00:45:18,710

everybody searches on Google most people

1233

00:45:21,730 --> 00:45:19,630

have never listened to a podcast

1234

00:45:23,740 --> 00:45:21,740

something I think only like twenty or

1235

00:45:26,980 --> 00:45:23,750

thirty percent of the internet uses

1236

00:45:28,900 --> 00:45:26,990

internet radio or podcasting and it's in

1237

00:45:31,359 --> 00:45:28,910

the very early stages and we're not

1238

00:45:33,180 --> 00:45:31,369

competing with other podcasters we're

1239

00:45:35,470 --> 00:45:33,190

really competing with television and

1240

00:45:37,329 --> 00:45:35,480

television is dying and so on a death

1241

00:45:38,950 --> 00:45:37,339

spiral it's one of those things where

1242

00:45:40,839 --> 00:45:38,960

you look at the growth rate or you look

1243

00:45:42,250 --> 00:45:40,849

at the decay rate and you can tell

1244

00:45:44,440 --> 00:45:42,260

what's going to happen like I can't tell

1245

00:45:45,790 --> 00:45:44,450

you the exact day when nobody will turn

1246

00:45:47,500 --> 00:45:45,800

in to see and that when

1247

00:45:49,360 --> 00:45:47,510

we will tune in to CNN I can't tell you

1248

00:45:51,340 --> 00:45:49,370

that day but I know that day is coming

1249

00:45:53,830 --> 00:45:51,350

you know it's coming a lot faster than

1250

00:45:55,240 --> 00:45:53,840

people think and these traditional

1251
00:45:57,220 --> 00:45:55,250
networks are losing all their power and

1252
00:45:59,140 --> 00:45:57,230
all the power and all the influence is

1253
00:46:01,870 --> 00:45:59,150
heading into podcasts and it's heading

1254
00:46:04,750 --> 00:46:01,880
into YouTube channel creators I mean

1255
00:46:06,310 --> 00:46:04,760
YouTube has 850 million users a month

1256
00:46:09,610 --> 00:46:06,320
now that's bigger than any television

1257
00:46:11,230 --> 00:46:09,620
network so i guess like my point my

1258
00:46:13,390 --> 00:46:11,240
point though is like if you continue to

1259
00:46:15,160 --> 00:46:13,400
put out an exciting podcast for people a

1260
00:46:16,780 --> 00:46:15,170
couple years from now you could easily

1261
00:46:18,220 --> 00:46:16,790
have hundreds of thousands or millions

1262
00:46:19,930 --> 00:46:18,230
of listeners because this is not a

1263
00:46:21,940 --> 00:46:19,940

saturated market this is something that

1264

00:46:23,680 --> 00:46:21,950

most people don't even know about and

1265

00:46:26,050 --> 00:46:23,690

the people who listen to podcasts are

1266

00:46:27,850 --> 00:46:26,060

kind of like connoisseurs you know like

1267

00:46:32,410 --> 00:46:27,860

they it's a really tight-knit community

1268

00:46:35,230 --> 00:46:32,420

but it's not mainstream yet true we have

1269

00:46:36,370 --> 00:46:35,240

a couple minutes left and something I

1270

00:46:38,500 --> 00:46:36,380

wanted to talk to you about you know you

1271

00:46:40,720 --> 00:46:38,510

do talk about citizen journalism a lot i

1272

00:46:42,850 --> 00:46:40,730

know you're big on the into the you know

1273

00:46:45,250 --> 00:46:42,860

in the internet and you are journalists

1274

00:46:47,020 --> 00:46:45,260

yourself and we just had obviously a

1275

00:46:49,960 --> 00:46:47,030

terrible tragedy and the boston bombing

1276

00:46:53,170 --> 00:46:49,970

but have you seen how have you seen

1277

00:46:55,510 --> 00:46:53,180

Siddle at citizen journalism affect the

1278

00:46:58,000 --> 00:46:55,520

way these things are digested because it

1279

00:46:59,470 --> 00:46:58,010

seems like radically dip like allow

1280

00:47:04,290 --> 00:46:59,480

people are getting their news from other

1281

00:47:09,370 --> 00:47:04,300

sources like reddit as opposed to CNN

1282

00:47:11,380 --> 00:47:09,380

yeah good question i think that the the

1283

00:47:13,450 --> 00:47:11,390

establishment the mainstream whatever

1284

00:47:15,220 --> 00:47:13,460

you want to call it is losing power

1285

00:47:17,050 --> 00:47:15,230

because of the internet like before the

1286

00:47:19,210 --> 00:47:17,060

internet existed there would be some

1287

00:47:20,650 --> 00:47:19,220

terrible event that would happen and on

1288

00:47:22,300 --> 00:47:20,660

the evening news they would tell you

1289

00:47:24,340 --> 00:47:22,310

what you're supposed to think about it

1290

00:47:25,660 --> 00:47:24,350

and what you're supposed to do to fix it

1291

00:47:28,330 --> 00:47:25,670

you know if you support this legislation

1292

00:47:31,480 --> 00:47:28,340

that'll keep it from happening again you

1293

00:47:33,100 --> 00:47:31,490

know you don't go oh the TV anchors are

1294

00:47:34,390 --> 00:47:33,110

lying to me you just go okay I'm going

1295

00:47:36,190 --> 00:47:34,400

to call my senator and make sure they

1296

00:47:40,480 --> 00:47:36,200

support sista you know or whatever the

1297

00:47:42,910 --> 00:47:40,490

thing is and now we see the alternative

1298

00:47:44,770 --> 00:47:42,920

views now we see somebody on YouTube you

1299

00:47:46,780 --> 00:47:44,780

oh no that's wrong sis pool will take

1300

00:47:48,430 --> 00:47:46,790

away your take away your privacy that's

1301
00:47:51,130 --> 00:47:48,440
absolutely nothing to do with preventing

1302
00:47:53,590 --> 00:47:51,140
terrorism you know a B and C look at

1303
00:47:55,150 --> 00:47:53,600
this look at what the ACLU has to say

1304
00:47:56,920 --> 00:47:55,160
look at what Aaron Swartz said about it

1305
00:47:59,350 --> 00:47:56,930
before he committed suicide look at all

1306
00:48:01,150 --> 00:47:59,360
this [h__h] right and

1307
00:48:03,550 --> 00:48:01,160
it's taking away that authority that

1308
00:48:04,690 --> 00:48:03,560
that single view no longer exists like

1309
00:48:06,820 --> 00:48:04,700
it used to be just tuned in to the

1310
00:48:08,470 --> 00:48:06,830
evening news I can't think of anybody in

1311
00:48:10,540 --> 00:48:08,480
my age group who watches the evening

1312
00:48:12,880 --> 00:48:10,550
news yeah I might watch CBS Evening News

1313
00:48:17,230 --> 00:48:12,890

like once every couple months of them in

1314

00:48:19,420 --> 00:48:17,240

a hotel uh and so you're just you're

1315

00:48:21,400 --> 00:48:19,430

getting like a kind of crowd-sourced

1316

00:48:23,020 --> 00:48:21,410

view of the world where when an event

1317

00:48:26,470 --> 00:48:23,030

happens like something like the Boston

1318

00:48:28,780 --> 00:48:26,480

the Boston attack I immediately turned

1319

00:48:30,130 --> 00:48:28,790

to Twitter and you see real photos from

1320

00:48:32,470 --> 00:48:30,140

people who happen to be their photos and

1321

00:48:35,320 --> 00:48:32,480

videos just because everybody has a cell

1322

00:48:37,570 --> 00:48:35,330

phone and you're getting no kind of no

1323

00:48:39,220 --> 00:48:37,580

edit you know you're not having some CNN

1324

00:48:41,140 --> 00:48:39,230

producer go oh let's air with this air

1325

00:48:42,580 --> 00:48:41,150

with this video and nothing else because

1326

00:48:44,890 --> 00:48:42,590

this is the most impactful you're

1327

00:48:46,240 --> 00:48:44,900

getting a much it's almost as if you're

1328

00:48:48,940 --> 00:48:46,250

there on the ground whenever something

1329

00:48:51,070 --> 00:48:48,950

happens whether it's on Capitol Hill and

1330

00:48:54,190 --> 00:48:51,080

it's you know a bill being discussed or

1331

00:48:56,740 --> 00:48:54,200

it's a natural disaster or it's a you

1332

00:48:59,350 --> 00:48:56,750

know a terrorist attack whatever it is

1333

00:49:01,150 --> 00:48:59,360

now you're getting the views from people

1334

00:49:02,950 --> 00:49:01,160

who are actually right there that's a

1335

00:49:04,570 --> 00:49:02,960

really exciting thing that you can't you

1336

00:49:07,690 --> 00:49:04,580

can't stop at this point nobody can stop

1337

00:49:09,310 --> 00:49:07,700

that agreed and I mean obviously a lot

1338

00:49:11,980 --> 00:49:09,320

of people right off the bat with that

1339

00:49:13,630 --> 00:49:11,990

we're claiming false flag and and all

1340

00:49:15,550 --> 00:49:13,640

that stuff and being the guy that I am I

1341

00:49:16,990 --> 00:49:15,560

mean Boston bombing false flag was one

1342

00:49:19,210 --> 00:49:17,000

of the first things like Google because

1343

00:49:21,550 --> 00:49:19,220

I want to see that side of it although I

1344

00:49:24,850 --> 00:49:21,560

would never claim to know that with any

1345

00:49:27,280 --> 00:49:24,860

certainty so early or even now but I

1346

00:49:28,450 --> 00:49:27,290

mean now that the dust is settled no pun

1347

00:49:30,460 --> 00:49:28,460

intended have you seen any

1348

00:49:32,110 --> 00:49:30,470

inconsistencies that have made you

1349

00:49:35,110 --> 00:49:32,120

skeptical the official story or do you

1350

00:49:38,650 --> 00:49:35,120

think this is a pretty simple terrorist

1351
00:49:42,730 --> 00:49:38,660
bombing I don't think it's a simple

1352
00:49:45,190 --> 00:49:42,740
thing I think that from one thing the

1353
00:49:48,100 --> 00:49:45,200
suspect they have in custody now does

1354
00:49:52,450 --> 00:49:48,110
not seem to be a very bright guy you

1355
00:49:54,730 --> 00:49:52,460
know he seems to be just kind of a I

1356
00:49:56,680 --> 00:49:54,740
called him a dweeb on my show you know I

1357
00:49:59,350 --> 00:49:56,690
this is based on his Twitter timeline

1358
00:50:00,850 --> 00:49:59,360
and some of the public information that

1359
00:50:02,590 --> 00:50:00,860
has come out about him he's 19 years old

1360
00:50:05,320 --> 00:50:02,600
he doesn't seem like somebody who has

1361
00:50:07,420 --> 00:50:05,330
the technical skill and granted i'm not

1362
00:50:08,860 --> 00:50:07,430
a terrorism expert but he doesn't seem

1363
00:50:12,529 --> 00:50:08,870

like somebody has a technical skill to

1364

00:50:15,109 --> 00:50:12,539

build for homemade explosive devices

1365

00:50:19,159 --> 00:50:15,119

carefully placed them at set points you

1366

00:50:20,329 --> 00:50:19,169

know along the way and it be able to do

1367

00:50:23,569 --> 00:50:20,339

all this stuff without blowing himself

1368

00:50:26,719 --> 00:50:23,579

up you know I it to me seems very

1369

00:50:28,459 --> 00:50:26,729

unusual and one of the arguments which I

1370

00:50:29,599 --> 00:50:28,469

think makes a lot of sense is that his

1371

00:50:31,789 --> 00:50:29,609

older brother might have been the

1372

00:50:32,900 --> 00:50:31,799

mastermind and he just was sort of

1373

00:50:36,739 --> 00:50:32,910

sucked into it I guess that's a

1374

00:50:38,150 --> 00:50:36,749

possibility but aside from the aside

1375

00:50:42,469 --> 00:50:38,160

from the motivation behind something

1376

00:50:44,719 --> 00:50:42,479

like that I think if you were to look at

1377

00:50:47,150 --> 00:50:44,729

the causes of domestic terrorism I

1378

00:50:49,839 --> 00:50:47,160

believe every single one in the US since

1379

00:50:52,549 --> 00:50:49,849

911 has been caused by radical Islam and

1380

00:50:55,159 --> 00:50:52,559

you know there's a thing among liberals

1381

00:50:57,620 --> 00:50:55,169

to be very sensitive and immediately

1382

00:51:00,140 --> 00:50:57,630

discount linking religion to terrorism

1383

00:51:03,140 --> 00:51:00,150

but when you see a correlation like that

1384

00:51:05,359 --> 00:51:03,150

you have to wonder what's going on there

1385

00:51:06,679 --> 00:51:05,369

right at a certain point it's beyond

1386

00:51:09,009 --> 00:51:06,689

being politically correct you're on

1387

00:51:11,659 --> 00:51:09,019

track you need to figure out why

1388

00:51:14,449 --> 00:51:11,669

radicalism is making people harm other

1389

00:51:16,189 --> 00:51:14,459

people in the name of their religion and

1390

00:51:19,640 --> 00:51:16,199

that's I guess that's the first point I

1391

00:51:21,469 --> 00:51:19,650

make and the second one is it's not so

1392

00:51:23,449 --> 00:51:21,479

much what happens it's how the media and

1393

00:51:25,669 --> 00:51:23,459

how the government reacts to it so even

1394

00:51:27,849 --> 00:51:25,679

911 which is a terrible tragedy and

1395

00:51:29,689 --> 00:51:27,859

thousands of Americans lives were lost

1396

00:51:32,059 --> 00:51:29,699

that would have been handled differently

1397

00:51:34,939 --> 00:51:32,069

in a country like Norway you know

1398

00:51:38,269 --> 00:51:34,949

instead of creating laws take away

1399

00:51:40,159 --> 00:51:38,279

people's rights and allowing for sneak

1400

00:51:42,319 --> 00:51:40,169

and peek warrantless searches of your

1401
00:51:44,449 --> 00:51:42,329
home and all this creepy Patriot Act

1402
00:51:46,609 --> 00:51:44,459
[h__h] instead of all that stuff happening

1403
00:51:48,319 --> 00:51:46,619
and instead of every creepy defense

1404
00:51:51,380 --> 00:51:48,329
contractor out there crawling out from

1405
00:51:53,120 --> 00:51:51,390
under the log and clawing for their

1406
00:51:54,499 --> 00:51:53,130
they're part of the defense budget you

1407
00:51:56,449 --> 00:51:54,509
know to make billions of dollars off of

1408
00:51:59,479 --> 00:51:56,459
911 which is what happened people made

1409
00:52:00,849 --> 00:51:59,489
billions of dollars by selling security

1410
00:52:04,909 --> 00:52:00,859
systems and services to the government

1411
00:52:06,919 --> 00:52:04,919
after that attack instead of all that

1412
00:52:07,999 --> 00:52:06,929
stuff happening they might have had an

1413
00:52:10,849 --> 00:52:08,009

approach like you know this is a

1414

00:52:12,469 --> 00:52:10,859

terrible terrible tragedy and we're

1415

00:52:13,909 --> 00:52:12,479

going to get the people responsible for

1416

00:52:15,739 --> 00:52:13,919

it and now we're going to move on with

1417

00:52:18,769 --> 00:52:15,749

our lives we're not going to spend a

1418

00:52:21,019 --> 00:52:18,779

decade self-flagellating over 911 and

1419

00:52:23,419 --> 00:52:21,029

you had you know Giuliani even eight

1420

00:52:25,130 --> 00:52:23,429

years after 911 was still going on TV

1421

00:52:25,850 --> 00:52:25,140

and just talking about that and nothing

1422

00:52:27,470 --> 00:52:25,860

else pretty much

1423

00:52:28,910 --> 00:52:27,480

trying to you know just that be the

1424

00:52:33,650 --> 00:52:28,920

first sentence out of his mouth as well

1425

00:52:36,890 --> 00:52:33,660

911 happened and it was a just a really

1426

00:52:40,370 --> 00:52:36,900

strange response to a terrible attack

1427

00:52:42,650 --> 00:52:40,380

you know I completely agree yeah that's

1428

00:52:45,350 --> 00:52:42,660

definitely been milked I mean you know

1429

00:52:47,780 --> 00:52:45,360

Dick Cheney's milk that whole thing more

1430

00:52:49,580 --> 00:52:47,790

than anyone probably still probably as a

1431

00:52:52,160 --> 00:52:49,590

huge investor in haliburton he's been

1432

00:52:54,140 --> 00:52:52,170

the one to profit but you know the

1433

00:52:56,720 --> 00:52:54,150

things with the Boston bombing I mean I

1434

00:52:58,040 --> 00:52:56,730

did see some things that were kind of

1435

00:53:02,420 --> 00:52:58,050

skeptical I mean I don't know if are you

1436

00:53:03,980 --> 00:53:02,430

familiar with the Trevor Aronson no not

1437

00:53:06,020 --> 00:53:03,990

familiar hoosick he's a he's a

1438

00:53:08,360 --> 00:53:06,030

journalist he wrote a book called terror

1439

00:53:10,730 --> 00:53:08,370

factory inside the FBI's manufactured

1440

00:53:12,470 --> 00:53:10,740

war on terror and this was a guy that I

1441

00:53:16,130 --> 00:53:12,480

had on the show a while back and he went

1442

00:53:20,540 --> 00:53:16,140

through case after case of the FBI kind

1443

00:53:22,310 --> 00:53:20,550

of going after Middle Eastern people who

1444

00:53:25,100 --> 00:53:22,320

live in this country and kind of trying

1445

00:53:28,130 --> 00:53:25,110

to coax them into into situations almost

1446

00:53:29,870 --> 00:53:28,140

like well it was definitely entrapment

1447

00:53:32,140 --> 00:53:29,880

but you know they're going to people and

1448

00:53:34,550 --> 00:53:32,150

actually offering them money to take a

1449

00:53:35,930 --> 00:53:34,560

shipment somewhere and people are just

1450

00:53:38,420 --> 00:53:35,940

like poor and they don't know what's

1451
00:53:41,090 --> 00:53:38,430
going on and then the FBI swoops in and

1452
00:53:43,310 --> 00:53:41,100
bust them for something they created and

1453
00:53:46,340 --> 00:53:43,320
an interesting thing I saw was the

1454
00:53:47,630 --> 00:53:46,350
mother was on TV and she was giving an

1455
00:53:51,890 --> 00:53:47,640
interview and she was talking about the

1456
00:53:53,450 --> 00:53:51,900
FBI had been harassing her her son's for

1457
00:53:55,580 --> 00:53:53,460
years and they had been communicating

1458
00:53:58,940 --> 00:53:55,590
for years and so I guess one of the big

1459
00:54:00,980 --> 00:53:58,950
alternative stories is that maybe they

1460
00:54:03,170 --> 00:54:00,990
somehow got sucked into this situation

1461
00:54:04,790 --> 00:54:03,180
and they maybe they thought they had

1462
00:54:06,410 --> 00:54:04,800
bombs that weren't going to go off or

1463
00:54:08,330 --> 00:54:06,420

they were involved in the training drill

1464

00:54:10,700 --> 00:54:08,340

and then all of a sudden they did go off

1465

00:54:12,530 --> 00:54:10,710

or maybe you know there's also some

1466

00:54:15,650 --> 00:54:12,540

stuff with this these guys who had these

1467

00:54:18,200 --> 00:54:15,660

hats with the skull logo the craft logo

1468

00:54:19,970 --> 00:54:18,210

i believe is like a military contractor

1469

00:54:22,370 --> 00:54:19,980

like that was kind of suspicious that

1470

00:54:24,530 --> 00:54:22,380

they were there but it kind of fit in

1471

00:54:26,960 --> 00:54:24,540

line with trevor Aaronson's book of the

1472

00:54:29,480 --> 00:54:26,970

FBI kind of creating these situations

1473

00:54:31,610 --> 00:54:29,490

and creating Patsy's and then you know

1474

00:54:35,510 --> 00:54:31,620

busting their own people busting their

1475

00:54:38,450 --> 00:54:35,520

own setups well I haven't heard all that

1476
00:54:39,620 --> 00:54:38,460
much about that but definitely sounds

1477
00:54:42,380 --> 00:54:39,630
intriguing and

1478
00:54:44,480 --> 00:54:42,390
that's that right there a couple of

1479
00:54:45,920 --> 00:54:44,490
views that you would not have heard if

1480
00:54:47,600 --> 00:54:45,930
we didn't have the internet you know I

1481
00:54:50,090 --> 00:54:47,610
they certainly would not air that

1482
00:54:52,370 --> 00:54:50,100
alternative view exactly on the evening

1483
00:54:57,830 --> 00:54:52,380
news back in the you know 80s or 90s and

1484
00:55:01,400 --> 00:54:57,840
I saw a photo of the military

1485
00:55:03,410 --> 00:55:01,410
contractors with the skull hats on and I

1486
00:55:05,480 --> 00:55:03,420
didn't know where that came from but it

1487
00:55:08,900 --> 00:55:05,490
was certainly weird that that wasn't

1488
00:55:12,500 --> 00:55:08,910

talked about at all on CNN CNN or fox or

1489

00:55:15,470 --> 00:55:12,510

MSNBC is if that's not relevant that a

1490

00:55:18,020 --> 00:55:15,480

bunch of dudes and you know khakis and

1491

00:55:20,150 --> 00:55:18,030

military boots are wearing backpacks

1492

00:55:21,620 --> 00:55:20,160

right in that area she's up and

1493

00:55:24,260 --> 00:55:21,630

confirmed that those photos were taken

1494

00:55:25,910 --> 00:55:24,270

at that time it's tough to say man you

1495

00:55:28,670 --> 00:55:25,920

know because I'm skeptical of everything

1496

00:55:30,950 --> 00:55:28,680

there are liars on both sides so I I

1497

00:55:33,860 --> 00:55:30,960

liked I really love to digest the

1498

00:55:36,230 --> 00:55:33,870

conspiracy side but but what's true I

1499

00:55:37,550 --> 00:55:36,240

could never say so it to me it would be

1500

00:55:39,020 --> 00:55:37,560

impossible to really get that

1501
00:55:41,300 --> 00:55:39,030
information I mean you're a journalist

1502
00:55:43,610 --> 00:55:41,310
who does research you know you might

1503
00:55:45,140 --> 00:55:43,620
have a better idea of how you would go

1504
00:55:47,000 --> 00:55:45,150
about proving that but to me I'm just

1505
00:55:49,610 --> 00:55:47,010
like yeah I mean you just have to take

1506
00:55:51,230 --> 00:55:49,620
somebody's word for it or not it seems

1507
00:55:54,350 --> 00:55:51,240
like those pictures were taken at that

1508
00:55:56,710 --> 00:55:54,360
time well I don't know like the Boston

1509
00:55:59,060 --> 00:55:56,720
bombing the the other side of it is that

1510
00:56:01,060 --> 00:55:59,070
from some of the stuff I've seen these

1511
00:56:04,040 --> 00:56:01,070
were not very sophisticated weapons and

1512
00:56:07,580 --> 00:56:04,050
they're made from common parts and you

1513
00:56:09,380 --> 00:56:07,590

could have had a guy who was deeply guy

1514

00:56:11,990 --> 00:56:09,390

who was deeply disturbed and unhappy

1515

00:56:13,960 --> 00:56:12,000

with his move to America and you know

1516

00:56:17,810 --> 00:56:13,970

sucked his little brother into it and

1517

00:56:19,550 --> 00:56:17,820

was fueled by you know radical religious

1518

00:56:23,480 --> 00:56:19,560

ideology I think he had recently

1519

00:56:25,850 --> 00:56:23,490

converted to Islam so you have those

1520

00:56:27,350 --> 00:56:25,860

combination of factors you know we live

1521

00:56:29,660 --> 00:56:27,360

in a country where if you're a psycho

1522

00:56:31,160 --> 00:56:29,670

and you have access to certain materials

1523

00:56:35,210 --> 00:56:31,170

you can harm people you know we don't

1524

00:56:37,010 --> 00:56:35,220

have a minority report pre-crime bureaus

1525

00:56:39,950 --> 00:56:37,020

I think we're getting to that point but

1526

00:56:41,600 --> 00:56:39,960

we don't fortunately yeah and so you

1527

00:56:46,990 --> 00:56:41,610

know if your person America and you're

1528

00:56:53,030 --> 00:56:51,020

yeah I mean I'm with you it's it's an

1529

00:56:56,000 --> 00:56:53,040

unfortunate situation I

1530

00:56:58,040 --> 00:56:56,010

the fact that they they did just that he

1531

00:57:00,530 --> 00:56:58,050

did just convert to Islam apparently is

1532

00:57:02,570 --> 00:57:00,540

definitely eyebrow-raising considering

1533

00:57:06,020 --> 00:57:02,580

the narrative were given about Islam in

1534

00:57:08,120 --> 00:57:06,030

general ever since nine eleven but it is

1535

00:57:11,360 --> 00:57:08,130

it's so tough to know but those hats

1536

00:57:13,850 --> 00:57:11,370

really make me skeptical the FBI is the

1537

00:57:15,890 --> 00:57:13,860

mother talking about the FBI involved

1538

00:57:18,470 --> 00:57:15,900

with her kids for years is pretty makes

1539

00:57:20,570 --> 00:57:18,480

me pretty skeptical there's also a video

1540

00:57:22,970 --> 00:57:20,580

and this is one again you can't confirm

1541

00:57:24,680 --> 00:57:22,980

if it's real or not but the brother the

1542

00:57:26,930 --> 00:57:24,690

older brother of the official story is

1543

00:57:29,300 --> 00:57:26,940

that he died I guess getting hit by a

1544

00:57:30,770 --> 00:57:29,310

car by the younger brother fleeing the

1545

00:57:33,170 --> 00:57:30,780

scene or in the middle of the shootout

1546

00:57:35,510 --> 00:57:33,180

and all the chaos he died but there is a

1547

00:57:37,870 --> 00:57:35,520

video you can find on youtube of the

1548

00:57:41,360 --> 00:57:37,880

older brother completely naked in

1549

00:57:43,520 --> 00:57:41,370

handcuffs being being escorted around

1550

00:57:45,200 --> 00:57:43,530

the streets like you know getting put in

1551
00:57:46,490 --> 00:57:45,210
the back of a cop car and again you know

1552
00:57:49,190 --> 00:57:46,500
I've seen the guy he zapped he's a

1553
00:57:51,740 --> 00:57:49,200
pretty built guy it looks like him but

1554
00:57:54,290 --> 00:57:51,750
is it him i don't know but that's a very

1555
00:57:57,050 --> 00:57:54,300
I raising eyebrow raising video it's

1556
00:57:59,180 --> 00:57:57,060
kind of freaky well I think was also

1557
00:58:03,500 --> 00:57:59,190
freaky is I haven't seen that video I'll

1558
00:58:05,810 --> 00:58:03,510
check that out uh is how quickly the

1559
00:58:08,360 --> 00:58:05,820
media and certain members of the

1560
00:58:10,670 --> 00:58:08,370
government they seem to be excited by

1561
00:58:12,380 --> 00:58:10,680
labeling something as terrorism which i

1562
00:58:15,110 --> 00:58:12,390
think is [h__h] disgusting you know you

1563
00:58:17,660 --> 00:58:15,120

saw CNN tweet out like we're now we're

1564

00:58:18,830 --> 00:58:17,670

now able to call or like our editorial

1565

00:58:20,990 --> 00:58:18,840

decision has come down that we're now

1566

00:58:23,090 --> 00:58:21,000

calling this an act of terrorism yeah

1567

00:58:25,640 --> 00:58:23,100

you're like what this isn't you're not

1568

00:58:27,050 --> 00:58:25,650

like mediating some debate some

1569

00:58:27,860 --> 00:58:27,060

political debate you know like this

1570

00:58:30,770 --> 00:58:27,870

should it be something that you're

1571

00:58:31,940 --> 00:58:30,780

excited about doing and then after that

1572

00:58:34,310 --> 00:58:31,950

there is this huge head on like

1573

00:58:36,110 --> 00:58:34,320

terrorism in Boston and you have

1574

00:58:37,880 --> 00:58:36,120

politicians saying this is exactly why

1575

00:58:39,770 --> 00:58:37,890

we need to get sista passed and take

1576

00:58:41,630 --> 00:58:39,780

away your internet privacy so this

1577

00:58:43,850 --> 00:58:41,640

doesn't happen again so you just have

1578

00:58:46,010 --> 00:58:43,860

all these dishonest organizations trying

1579

00:58:47,570 --> 00:58:46,020

to profit from something that nobody

1580

00:58:49,880 --> 00:58:47,580

should profit from you know you should

1581

00:58:51,890 --> 00:58:49,890

put the people responsible for this in a

1582

00:58:55,010 --> 00:58:51,900

cage and that should be the end of it

1583

00:58:57,770 --> 00:58:55,020

you know mm-hmm agreed but that using

1584

00:58:59,600 --> 00:58:57,780

that using that terrorism label is the

1585

00:59:01,490 --> 00:58:59,610

justification that's what switches it

1586

00:59:04,640 --> 00:59:01,500

off in our minds that people should have

1587

00:59:06,290 --> 00:59:04,650

rights and rights to a trial I actually

1588

00:59:06,830 --> 00:59:06,300

thought that was suspicious whatever you

1589

00:59:08,590 --> 00:59:06,840

think about

1590

00:59:10,850 --> 00:59:08,600

911 I thought that was suspicious about

1591

00:59:12,560 --> 00:59:10,860

bin Laden because that was really the

1592

00:59:15,500 --> 00:59:12,570

first time that there was this

1593

00:59:17,840 --> 00:59:15,510

international terrorist and there was a

1594

00:59:19,280 --> 00:59:17,850

hit out on him and he wasn't going to

1595

00:59:22,100 --> 00:59:19,290

face any trial or anything like that

1596

00:59:24,920 --> 00:59:22,110

when in my view even if you think 911

1597

00:59:27,170 --> 00:59:24,930

was as just as cut and dry as they say

1598

00:59:30,920 --> 00:59:27,180

it was when I look at it the people who

1599

00:59:32,570 --> 00:59:30,930

were responsible for 911 died in the end

1600

00:59:34,820 --> 00:59:32,580

the hijacking you know they're the ones

1601
00:59:36,770 --> 00:59:34,830
who were responsible they overcame the

1602
00:59:40,310 --> 00:59:36,780
cockpit and the pilot and flew a plane

1603
00:59:42,410 --> 00:59:40,320
into a building that's who they died you

1604
00:59:43,670 --> 00:59:42,420
know so the whole idea of going on this

1605
00:59:46,070 --> 00:59:43,680
international manhunt I thought was a

1606
00:59:47,570 --> 00:59:46,080
little weird anyway but you know that

1607
00:59:49,900 --> 00:59:47,580
was the first time we saw a guy who was

1608
00:59:53,120 --> 00:59:49,910
not going to get a trial regardless and

1609
00:59:55,010 --> 00:59:53,130
ever since now that label of terrorists

1610
00:59:57,770 --> 00:59:55,020
is being brought domestically against

1611
00:59:59,000 --> 00:59:57,780
people like the the Dorner guy and these

1612
01:00:00,860 --> 00:59:59,010
two kids you know it's now just

1613
01:00:03,770 --> 01:00:00,870

something that puts a mental switch off

1614

01:00:06,170 --> 01:00:03,780

in the American mind that says okay we

1615

01:00:10,040 --> 01:00:06,180

can suspend habeas corpus and no trials

1616

01:00:12,920 --> 01:00:10,050

we just need to get this [h__h] yeah it

1617

01:00:14,660 --> 01:00:12,930

uh it is really scary like the same with

1618

01:00:16,160 --> 01:00:14,670

Guantanamo Bay people say well they're

1619

01:00:18,680 --> 01:00:16,170

the worst of the worst you shouldn't

1620

01:00:20,180 --> 01:00:18,690

even care about them I'm like okay but

1621

01:00:21,740 --> 01:00:20,190

who the [h__h] are they look let's get

1622

01:00:24,290 --> 01:00:21,750

some like what did they actually do

1623

01:00:26,180 --> 01:00:24,300

let's get some information is this some

1624

01:00:28,130 --> 01:00:26,190

kind of situation out of a comic book

1625

01:00:31,730 --> 01:00:28,140

movie is magneto down there and needs to

1626
01:00:33,560 --> 01:00:31,740
be kept in a you know anti-magnetic cage

1627
01:00:35,960 --> 01:00:33,570
think we're ahead why are these people

1628
01:00:37,850 --> 01:00:35,970
beyond the rule of law are they that's

1629
01:00:39,320 --> 01:00:37,860
scary like our justice system is dealt

1630
01:00:42,440 --> 01:00:39,330
with some pretty creepy people between

1631
01:00:44,060 --> 01:00:42,450
serial killers and people like Manson

1632
01:00:46,820 --> 01:00:44,070
you know like we've dealt with a lot of

1633
01:00:49,460 --> 01:00:46,830
[h__\h] and for some reason these people if

1634
01:00:52,430 --> 01:00:49,470
it's unpatriotic to ask why they're

1635
01:00:53,780 --> 01:00:52,440
exempt from the basic rights that our

1636
01:00:55,790 --> 01:00:53,790
country is supposed to afford to

1637
01:00:59,750 --> 01:00:55,800
everybody and maybe that's part of the

1638
01:01:01,670 --> 01:00:59,760

reason why it's occurring on a on a base

1639

01:01:03,980 --> 01:01:01,680

in another country like that's the

1640

01:01:05,990 --> 01:01:03,990

shadiest agreement ever in a country

1641

01:01:08,960 --> 01:01:06,000

that we have an embargo against we're

1642

01:01:10,760 --> 01:01:08,970

like leasing land to put prisoners there

1643

01:01:12,380 --> 01:01:10,770

and torture them so we have some kind of

1644

01:01:15,050 --> 01:01:12,390

distance between that and us you know

1645

01:01:17,720 --> 01:01:15,060

it's just want on mobay it's it's a

1646

01:01:20,539 --> 01:01:17,730

creepy situation I think history is not

1647

01:01:23,089 --> 01:01:20,549

going to look back on this on this

1648

01:01:24,890 --> 01:01:23,099

I'm period in a good way you know it's

1649

01:01:28,219 --> 01:01:24,900

going to why didn't people speak up you

1650

01:01:30,859 --> 01:01:28,229

know why don't people even maintain a

1651

01:01:33,919 --> 01:01:30,869

minimum of curiosity as to what the [h__h]

1652

01:01:35,689 --> 01:01:33,929

is going on down there absolutely agree

1653

01:01:37,849 --> 01:01:35,699

man that's that's why we do the show as

1654

01:01:39,199 --> 01:01:37,859

we do but you know it looks like we're

1655

01:01:40,699 --> 01:01:39,209

getting to the top of the hour it's been

1656

01:01:43,039 --> 01:01:40,709

a great conversation I feel like I

1657

01:01:45,140 --> 01:01:43,049

learned a lot about Bitcoin and if I do

1658

01:01:46,729 --> 01:01:45,150

start throwing my money into it and it

1659

01:01:48,140 --> 01:01:46,739

really pops off and I make a couple

1660

01:01:50,150 --> 01:01:48,150

million that that would probably make

1661

01:01:52,339 --> 01:01:50,160

you the most influential person in my

1662

01:01:54,169 --> 01:01:52,349

life and that's saying something so you

1663

01:01:56,509 --> 01:01:54,179

know thanks for dropping knowledge on us

1664

01:01:57,739 --> 01:01:56,519

if there's ever a way you'd like to

1665

01:01:59,449 --> 01:01:57,749

collaborate in the future you know you

1666

01:02:01,219 --> 01:01:59,459

know where to find me maybe you can come

1667

01:02:03,589 --> 01:02:01,229

back and give us a bitcoin progress

1668

01:02:05,329 --> 01:02:03,599

report sometime in the future but it was

1669

01:02:06,650 --> 01:02:05,339

a pleasure to make your acquaintance

1670

01:02:08,329 --> 01:02:06,660

pimp and if there's anything you want to

1671

01:02:11,959 --> 01:02:08,339

leave the people with maybe your website

1672

01:02:14,239 --> 01:02:11,969

or maybe your ebook yeah it's been a

1673

01:02:15,910 --> 01:02:14,249

great conversation I definitely want to

1674

01:02:17,719 --> 01:02:15,920

do it again sometime I'll have you on

1675

01:02:19,519 --> 01:02:17,729

when you have some time you should come

1676

01:02:22,130 --> 01:02:19,529

on my show will do the same thing for

1677

01:02:23,989 --> 01:02:22,140

sure but yeah so I mean if all of your

1678

01:02:25,370 --> 01:02:23,999

listeners were to put you know five

1679

01:02:27,499 --> 01:02:25,380

hundred dollars or four hundred dollars

1680

01:02:29,599 --> 01:02:27,509

or even three hundred dollars whatever

1681

01:02:30,919 --> 01:02:29,609

you can afford if everybody were to put

1682

01:02:33,109 --> 01:02:30,929

just a little bit of money in the

1683

01:02:34,339 --> 01:02:33,119

Bitcoin it would take off and it

1684

01:02:36,890 --> 01:02:34,349

wouldn't matter how many mainstream

1685

01:02:38,900 --> 01:02:36,900

media hit pieces come out saying that

1686

01:02:40,699 --> 01:02:38,910

it's dangerous and it's unpatriotic and

1687

01:02:43,279 --> 01:02:40,709

all this nonsense it just wouldn't

1688

01:02:45,709 --> 01:02:43,289

matter because if people use it then it

1689

01:02:48,259 --> 01:02:45,719

takes off and you would just [h__h] the

1690

01:02:49,579 --> 01:02:48,269

traditional banking system and allow

1691

01:02:51,620 --> 01:02:49,589

people to have control over their own

1692

01:02:53,329 --> 01:02:51,630

finances where you know when you store

1693

01:02:55,370 --> 01:02:53,339

money in Bitcoin it can't be stolen from

1694

01:02:57,410 --> 01:02:55,380

you in the form of inflation can't be

1695

01:02:59,449 --> 01:02:57,420

done in the bank seizure like in Cyprus

1696

01:03:00,890 --> 01:02:59,459

it's just your money at that point and

1697

01:03:04,969 --> 01:03:00,900

you can use it however the hell you want

1698

01:03:08,989 --> 01:03:04,979

with you know very minimal fees when you

1699

01:03:12,199 --> 01:03:08,999

do so and yeah so if you want to check

1700

01:03:15,829 --> 01:03:12,209

me out I'm at David Seaman net and the

1701

01:03:18,109 --> 01:03:15,839

book is on amazon kindle store it's

1702

01:03:21,739 --> 01:03:18,119

called total abundance total power it's

1703

01:03:25,640 --> 01:03:21,749

about how technology and communication

1704

01:03:27,109 --> 01:03:25,650

is changing the world nice yeah that's

1705

01:03:28,279 --> 01:03:27,119

uh you know not to go off on a whole

1706

01:03:29,660 --> 01:03:28,289

nother thing but that's a big part of

1707

01:03:32,239 --> 01:03:29,670

the giant conspiracy is that the

1708

01:03:33,430 --> 01:03:32,249

possibility for abundance is there in a

1709

01:03:35,020 --> 01:03:33,440

lot of ways in different

1710

01:03:37,809 --> 01:03:35,030

vectors energy being one and that it is

1711

01:03:39,970 --> 01:03:37,819

being suppressed and that there's a

1712

01:03:41,770 --> 01:03:39,980

battle between the technology and the

1713

01:03:43,990 --> 01:03:41,780

structure we have because people are

1714

01:03:46,240 --> 01:03:44,000

getting replaced by machines and now

1715

01:03:47,650 --> 01:03:46,250

those people don't have jobs and that

1716

01:03:50,710 --> 01:03:47,660

means those people can't even live in

1717

01:03:53,020 --> 01:03:50,720

our society so that title alone total

1718

01:03:54,849 --> 01:03:53,030

abundance total power I think is you

1719

01:03:57,069 --> 01:03:54,859

know pretty important I definitely agree

1720

01:03:58,660 --> 01:03:57,079

with that yeah it's like you're it's

1721

01:04:00,069 --> 01:03:58,670

like your alien example if aliens came

1722

01:04:01,569 --> 01:04:00,079

to this planet and going to be kind of

1723

01:04:03,790 --> 01:04:01,579

surprised by the whole idea of money

1724

01:04:05,880 --> 01:04:03,800

because once we get to a point where

1725

01:04:08,290 --> 01:04:05,890

energy is abundant and where

1726

01:04:12,220 --> 01:04:08,300

communications technology is used by

1727

01:04:14,020 --> 01:04:12,230

everybody liked by 2020 I think three

1728

01:04:16,120 --> 01:04:14,030

billion additional additional people

1729

01:04:18,760 --> 01:04:16,130

have access to the Internet once you

1730

01:04:20,050 --> 01:04:18,770

have those kinds of things we're only

1731

01:04:23,260 --> 01:04:20,060

talking about a generation or two

1732

01:04:25,390 --> 01:04:23,270

between us and kind of like a real star

1733

01:04:27,300 --> 01:04:25,400

trek future you know as it is now we got

1734

01:04:30,069 --> 01:04:27,310

homeless people begging for change

1735

01:04:31,809 --> 01:04:30,079

outside of a grocery store stocked with

1736

01:04:33,940 --> 01:04:31,819

groceries while they're throwing away

1737

01:04:37,150 --> 01:04:33,950

expired stuff in a locked dumpster out

1738

01:04:39,069 --> 01:04:37,160

back that doesn't make any sense haha

1739

01:04:41,020 --> 01:04:39,079

either way you know thanks again man

1740

01:04:42,670 --> 01:04:41,030

we'll stay in touch and best of luck

1741

01:04:44,020 --> 01:04:42,680

fighting the good fight it's been

1742

01:04:46,839 --> 01:04:44,030

awesome your tell the people your

1743

01:04:50,230 --> 01:04:46,849

website is yeah my websites David Seaman

1744

01:04:52,150 --> 01:04:50,240

dotnet perfect easy to remember all

1745

01:04:54,099 --> 01:04:52,160

right man well hey enjoy your day thanks

1746

01:04:56,800 --> 01:04:54,109

for coming on the show all right you too

1747

01:04:59,380 --> 01:04:56,810

thank you alrighty there we have it our

1748

01:05:01,450 --> 01:04:59,390

side shatters David Seaman of the David

1749

01:05:03,700 --> 01:05:01,460

Seaman our check him out he's a good man

1750

01:05:05,349 --> 01:05:03,710

charlie brown thanks again all you folks

1751

01:05:07,450 --> 01:05:05,359

that are sticking with me my stupid

1752

01:05:09,880 --> 01:05:07,460

sonor show again I'd love to see some of

1753

01:05:12,099 --> 01:05:09,890

you out there conspiracy con June 1st

1754

01:05:14,260 --> 01:05:12,109

and 2nd out in the San Francisco ish

1755

01:05:15,670 --> 01:05:14,270

area some of you've already emailed me

1756

01:05:17,290 --> 01:05:15,680

that you're going to be there super

1757

01:05:18,790 --> 01:05:17,300

excited I might need someone to help me

1758

01:05:21,339 --> 01:05:18,800

film some stuff so let me know about

1759

01:05:24,819 --> 01:05:21,349

that too please share the show wherever

1760

01:05:26,950 --> 01:05:24,829

you can review THC on iTunes donate if

1761

01:05:28,870 --> 01:05:26,960

you get that special feeling or buy

1762

01:05:30,760 --> 01:05:28,880

yourself a t-shirt at conspiracies done

1763

01:05:32,680 --> 01:05:30,770

it I appreciate everything that each and

1764

01:05:35,200 --> 01:05:32,690

every one of you do to help me get this

1765

01:05:36,970 --> 01:05:35,210

show going and growing we have so many

1766

01:05:38,200 --> 01:05:36,980

listeners now that I actually get a bit

1767

01:05:40,420 --> 01:05:38,210

nervous when I think about how many

1768

01:05:44,020 --> 01:05:40,430

people are tuning in so this is a good

1769

01:05:47,050 --> 01:05:44,030

thing but one example out of the 15,000

1770

01:05:48,520 --> 01:05:47,060

shows on stitcher smart radio 2 HD is

1771

01:05:50,170 --> 01:05:48,530

now in the top four hundred and that's

1772

01:05:52,180 --> 01:05:50,180

only about twenty percent of our

1773

01:05:56,380 --> 01:05:52,190

listeners tuning in on stitcher as their

1774

01:05:58,860 --> 01:05:56,390

platform so [h__h] but anyway enough of

1775

01:06:01,120 --> 01:05:58,870

that I'm getting myself hard already

1776

01:06:03,220 --> 01:06:01,130

next week we'll be talking to foster

1777

01:06:05,140 --> 01:06:03,230

gamble of the Procter & Gamble family

1778

01:06:07,090 --> 01:06:05,150

the creator of the movie thrive which I

1779

01:06:09,400 --> 01:06:07,100

recommend all of you check out it'll be

1780

01:06:10,360 --> 01:06:09,410

a good precursor to the to the interview

1781

01:06:12,480 --> 01:06:10,370

you'll know what we're talking about

1782

01:06:15,550 --> 01:06:12,490

he's also one of the main speakers at

1783

01:06:17,920 --> 01:06:15,560

conspiracy con conveniently it's all