

Financial Literary Discussion – Bitcoin (BTC), Cryptocurrencies for City Works USA

Dr. Edward Blomgren ¹

Our discussion tonight – Discussion on the place of cryptocurrency in *post-Covid* era financial literacy, and financial freedom. We'll cover primarily bitcoin (BTC), but contrasted with alt coins. Financial freedom via BTC 'Hodling + DCA' strategy, why and how; how BTC markets work. Attributes of BTC which make it so compelling. Thoughts on post-Covid FinLit. Ample time for Q & A.

Our Next 2 Hangouts – Workshops walking-through (1) security preps & (2) opening your crypto exchange account, so you can transact— buy & sell crypto. Approval usually takes about 24-36 hours, before you can transact.

For 2nd hang-out you'll need to bring these for KYC/AMLs: ***Good photo ID (driver's license is fine)***; your ***cell phone***; Wi-Fi-capable, virus free ***laptop***; checking or savings account numbers (***account & routing numbers***) OR take notes so you can do this later whenever / however you decide. Ample time for Q & A

Our 3rd Hangout – I'll walk you through actually buying any amount of a BTC you desire (avoiding 'unit bias'); public & private keys to your wallet(s); protecting your BTC. Also, how to check wallet balances

A Few Basic Educational Sources to Start You Out

- 1) What is BTC, and why is it noteworthy? <https://bit.ly/3BhSeYY>

¹ *I am not a financial advisor, and nothing herein is intended as, or to be regarded as, financial advice. The thoughts expressed by me today are my own, for and from my own circumstances gained over 50 years of research and experiences. They may or may not, in whole or in part, be useful to your situation. Develop, use, and trust your own research and judgment, including the counsel of 'licensed' financial advisors! Please **always** do your own research and due diligence.*

- 2) 99Bitcoins.com – “We Translate Bitcoin to Plain English”:
<https://99bitcoins.com/>
 - 3) **Best crash course on money, currency creation, myths, and mechanics**, from Dr. Chris Martenson (also a toxicologist and real deal Covid expert). You can do no better than this easily understood & fun course on what money is, how currency is created, and expressed historically throughout all societies, and the current lies fed to the public, especially relevant for financial literacy in 2021 & beyond: <https://bit.ly/3l3z5nG>
 - 4) You’ll find a 24 page “Complete Guide To Cryptocurrency Analysis” [here](#)
 - 5) To see real-time prices, market cap, graphs, and much more on all cryptos (and make your own portfolio to track real or hypothetical crypto assets), a site used by the crypto community is: <https://coinmarketcap.com/>
 - 6) For BTC, it’s useful to read Satoshi Nakamoto’s 2008 “white paper”:
<https://bit.ly/3AbQrDI>
- 7) BTC compound calculator: <https://bit.ly/3itS6Ou> or calculator for “dollar cost averaging” (DCA), <https://dcabtc.com/>
- 8) BTC Satoshi calculator (BTC units, “cents”): <http://www.btcsatoshi.com/>
- 9) **Bitaddress.org** . . . to create paper “cold storage wallets” (public & private keys): <https://bit.ly/3itqnxc>
 - 10) **BTCChecker** . . . verifies amounts in any public address:
<https://bit.ly/3BbKCqI>

A few super-knowledgeable experts in BTC & crypto space, found on YouTube:

- 1) **Andreas Antonopolous**, Brilliant, accurate, integrity, visionary & truthful; one of the ‘fathers’ of BTC & crypto. See ‘aantonop’ (YouTube channel)
- 2) **Michael Saylor**, (billionaire CEO of Microstrategy, Inc. who has bought over 2B in BTC for his company); level-headed expert on BTC and the macro aspects of the crypto space
- 3) **Max Keiser**, ex-stock broker, BTC visionary and multi-M, possibly B in BTC; Keiser Report channel on YouTube: <https://bit.ly/3DdLVpx>

- 4) *Will Woo*, “Only the SAVVY” YouTube channel: <https://bit.ly/3D9UKAN>
- 5) *Ben Cohen*, on both technical analysis (charts) and fundamental analysis; “Into the Cryptoverse” YouTube channel: <https://bit.ly/3D8KAAv>
- 6) ‘*Uncomplication*,’ (YouTube channel;) on Wyckoff distribution & more <https://bit.ly/3iw9rWS>
- 7) ‘*Crypto Casey*,’ (YouTube channel); search her name
- 8) *Raoul Pal*, on YouTube, various channels; search his name. He can be highly technical, but if you stick with it the rewards in knowledge are great

A few financial (and crypto) literacy basics, IMHO, for your child to learn to be able to navigate with ease:

1. Percentages & decimals, e.g., 0.25% means _____;
2. Relative vs absolute claims (for understanding risk; efficacy; results);
3. Signal to noise concept—most is noise : little is signal. (**Signal**—e.g., facts, truths; useful; **Noise**: bullshit, distraction, mis- or disinformation)
4. Zero-sum / win-loss concept in modern finances;
5. Compound interest—what it is; how it works.
6. A familiarity with MMT & Keynesian vs Austrian schools of economics; sound money vs. fiat currency; money vs. currency. Dr. Chris Martenson’s course (<https://bit.ly/3l3z5nG>) is a great introduction to these.
7. Staying broadly abreast of the world macro geopolitical pictures, without becoming obsessed or feeling defeatist, disempowered or depressed. (Determine what’s important to your goals + what you can change. Be aware of the rest as environments that may affect how you make decisions, and mostly ‘Noise.’)
8. To accurately understand the macro picture, you **must** minimize social media time-wasters, e.g., FB, Twitter, Instagram, etc. Most importantly, **turn off all MSM**. They have *extremely* low signal-to-noise ratios (i.e., mostly distractions, banal entertainment, lies, B.S., more lies, virtue-signaling; selling crap, *to start*). This crap (noise) powers the algos (algorithms) for your eyeballs (attention) . . . to sell you things, mostly junk, and of no value.
9. Understand the role of FUD in cryptos. Avoid the Fear and Anxiety pimps!
 - a) Find the right social media, e.g., smart podcasts or YouTube channels, and you have gold; e.g., ZeroHedge.com; CorbettReport.com; PeakProsperity.com; Tom Luongo podcaster on Guns, Goats, and Guns

(YouTube channel) is a brilliant man on cryptos and world macro / geopolitics.

- b) MSM are 95+% propaganda narratives, proffering FUD! TURN THEM OFF to mitigate dis-information and demoralization. Currently, they're ever-more desperate as people wake up. Now their primary role is *demoralization* (see Yuri Bezmenov, ex-Soviet defector & KGB operative, who explains the long term strategy for internal US disintegration. This will shock and scare you, sorry: <https://bit.ly/3pz91U9>)

Crypto-related:

1. *As with any investment, the universal rule is (and it's a good one): "never buy/invest more than you can comfortably afford to lose"!!*
2. Custodial vs non-custodial wallets & accounts at any of the exchanges + security measures for the crypto space;
3. "DCA Hodling**" (also, hodling [verb]; hodler [noun], etc) strategy; trading; day trading. (Avoid the latter two unless you become an absolute expert; if not you **will lose** in the mid- and long-term, I guarantee it!)
**Origin is a typo of 'hold'
4. "Whitepapers": In buying any new coin (crypto term), always read its whitepaper (found on its website)! Research a coin/project's *teams* (development, finance, etc.) and their goals, purposes, etc. Know that 99+% will not return your investment; most will disappear in the fog of competition. Watch out for wishful thinking and greed (e.g., "the new BTC, or amazon"; shit coins; meme coins)
5. FUD. Fear, Uncertainty, Doubt. It's used by big players to get your BTC, ETH, etc., at much lower prices!
6. Learn about the 'Fear and Greed' index.

Rules of Financial Literacy that have served me *very well*, gained from 50+ years of study and real-world experience. I don't apologize for being blunt, or offending anyone's delusions:

1. You **must** learn to do your own research and "due diligence. Never rely on sales pitches or experts to tell you what you should do!

2. Ultimately make and trust your own judgments after listening to trusted others, knowing that virtually no one has your interest first/foremost.
3. 97% of other people will be envious of your success, and display passive & active sabotage. Keep your successes close to you and share with carefully vetted others, if you choose to share at all. Always be careful about this.
4. Give conditionally of your success. Share your abundance, but don't be a fool about it. Be conditional, i.e., those supporting your values and goals.
5. My experience has been this: If you follow the masses, you'll lose (be massively disappointed, even depressed, and poorer if and when you realize this mistake). (*"Men, it has been well said, think in **herds**; it will be seen that they go **mad in herds**, while they only recover their senses slowly, and one by one."* ~ Charles MacKay, books: *Extraordinary Popular Delusions & the Madness of Crowds*)
6. Be your own independent thinker, even a contrarian thinker. Adopt for yourself—and in others—"radical self-responsibility." True, you'll have fewer friends and make the masses nervous, even angry (for various interesting psychological reasons!), but you'll have true(r) friends this way and achieve more than the masses, the herd, the sheep. Achievers NEVER achieve by being one of the masses, the average, the dull, the sleepwalkers through life.
7. If using "experts" do so very, very carefully, perhaps as merely one source of information in your due diligence.
8. Look carefully at the experts' fees, charges, and hidden costs—both short term, but most importantly *long* term. Get *value* for your fees. Mostly you won't.
9. Financial "experts" are slick salesmen & women—selling or whoring their own products or ideologies for their gain *first*; you—if lucky—get some crumbs;
10. "Financialization" is win-loss, and mostly B.S., but results in untold wealth to the *owners*, but at your expense
11. Financialization has been made intentionally unnecessarily complex; its opacity is designed to hide the B.S. (at best) and unethical & criminal activity (at worst), behind laws, lawyers, and a system serving the 1%. You are viewed a peon, a rube, the mark—with concealed contempt, but this doesn't mean you can't succeed.
12. Personally, I've found the MSM to be 100% propaganda and useless (except to know the details of the deceit proffered everyone). Cynical, yes; but that's how a part of the information culture has chosen to manifest: slick deceit;

13. And personally, I've found that governments, at all levels, everywhere, lie nearly 100% of the time. Our "leaders" and so-called "elites" have no interest in an informed citizenry, starting with the indoctrination from public schools when you're a few years old and continuing through to college and professional schools. The same I've found at the level of large institutions, and *worst* when public (governments) and private (mega-corporations) works together ("partnerships"—the current nice-sounding lingo). (Btw, that's the definition of fascism). Just look at what's happening today, a growing fascism under our noses; few see it).
14. For the above two points, I use my "180° Rule" to get some basic semblance of the truth.
15. Be keenly aware of where sociopaths and psychopaths (1-4% of the population) and protopsychopaths like to dwell, and their roles. They wreak havoc in personal lives and society. Term to know: kakistocracy

Important Crypto Notes:

1. BTC's "volatility" is its strength for "price discovery" and is also why BTC has compounded at an *average* annual rate of 212% since inception in 2008. Use the calculator linked above to see this illustrated for your particular savings situation.
2. Consider being a 'HODLER' and not speculative trader, for the reasons discussed. Instead, consider 'dollar cost averaging' your buys, and hold for the long term (>3 years). A *first principle* is: "never invest more than you're prepared to lose."
3. If you ignore #2, and decide to trade/speculate, get good training; "paper trade for 6 months until you're comfortable (while "hodling" and DCA-ing), and BEST OF LUCK! I highly recommend that you do *not* use any leveraged trading strategy unless you're willing to **lose everything, in short order**. If you ignore this warning, statistically the chances of you losing everything is about 98% for 2 main reasons I'll discuss! Keep in mind that even *expert traders* lose > 45% of the time! See the clue?

YouTubes—particularly good videos

1. *Macro discussion ('big picture')*: 'Loss of civilized society,' Alex Newman with Dunagun Kaiser: <https://bit.ly/3b5LUBk>

2. *Crypto: How to create your own economic freedom*: <https://bit.ly/3b9jo8Q>
3. *Bitcoin for Beginners: Bitcoin Explained in Simple Terms* (by Andreas Antonopoulos): <https://bit.ly/2ZpQ7o5>