Twitter Thread by Demetri Kofinas

Demetri Kofinas
@kofinas

1/ If you've been listening to @HiddenForcesPod over the last few months, you will know that I've been wrestling with many emotions as we've moved through the 2020 election, past the inauguration and towards the start of a new presidential administration.

2/ I've felt some combination of anxiety, nervousness, distress and sometimes even, anger.

I think these result from the threat I feel emanating from our broken society, as evidenced by not only the assault on the Capitol but by the larger forces that have led us to this moment.



3/ Rather than make an effort to bring our country together, our partisan media and talking heads on cable news outlets find every opportunity to tear it apart.

Likewise, our regulators continue to turn a blind eye to the systemic build-up of risk happening in financial markets.

4/ The celebrated rise of Bitcoin is a symptom of these broken markets.

People have such little faith in government that they'd prefer to hold their money in a database with the carbon footprint of a small nation than in government bonds or in their FDIC insured bank accounts.

5/ And this illuminates a larger observation, which has to do with the generational divide that we are experiencing—a divide which cuts much deeper than any political fissure currently tearing the country apart.

Once again, we can turn to Bitcoin for answers.

6/ In my conversation w/@ttmygh & @EpsilonTheory, I made the case that Bitcoin's popularity is about more than just money.

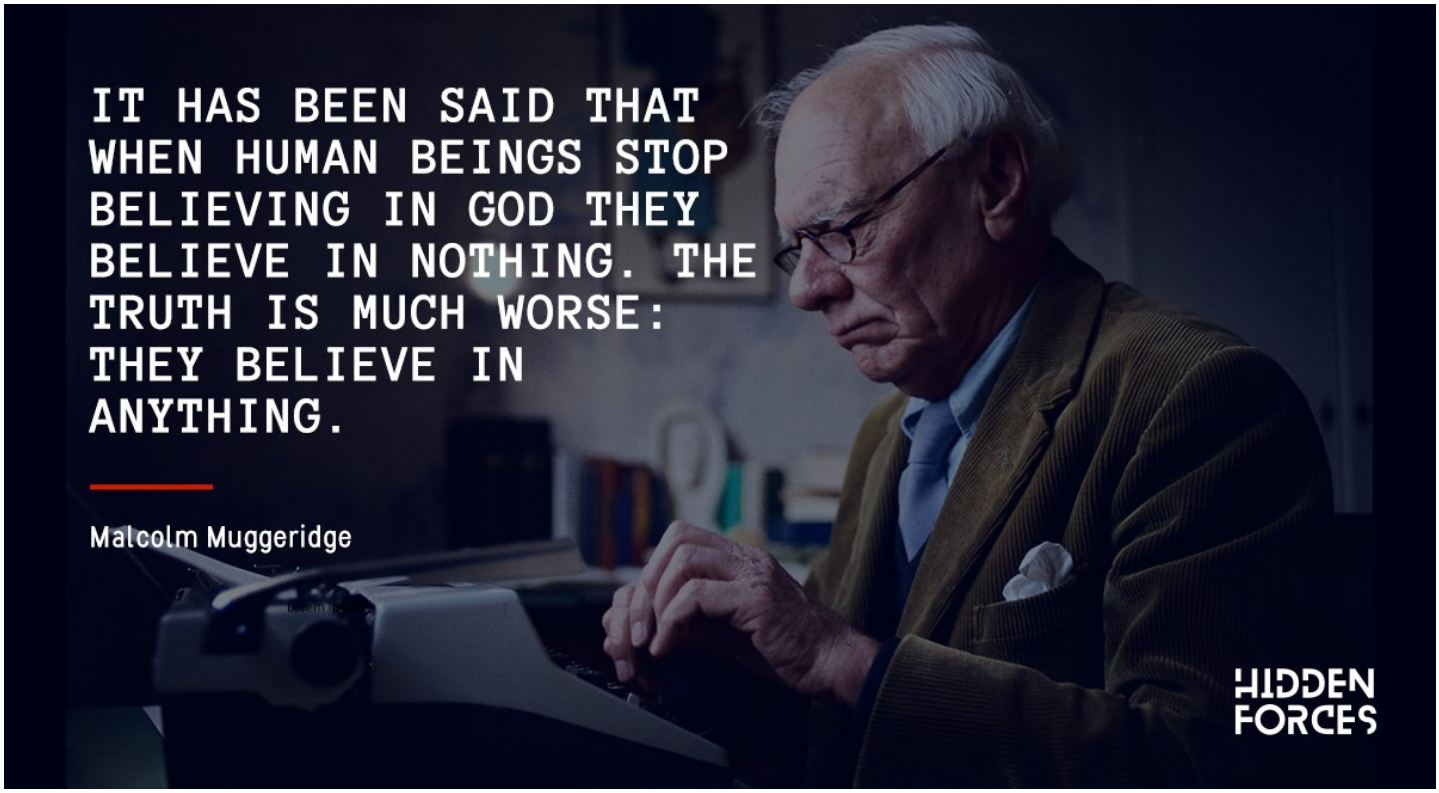
Granted, the promise of riches is integral, but the sense of belonging and purpose that its mission inspires is arguable paramount. https://t.co/c2TJJRhhAj

7/ “Man shall not live by bread alone, but by every word that proceeds from the mouth of God.” Matthew 4:4

Not only do people need more than physical sustenance to feed their souls, they also crave belonging and something to look up to that is greater than themselves.

8/ If religion does not give them that sense of belonging and purpose they will seek it out and find it in the most peculiar places.

"It's been said that when human beings stop believing in God they believe in nothing. The truth is much worse: they believe in anything." - M.M.



9/ And is it any wonder then that my generation has found its God in a faceless computer database with the carbon footprint of a small nation, and which promises riches and a seat on a dwindling set of lifeboats destined for Elysium or the metaverse?

https://t.co/kGdAUTbRZ4

> It's totally ok to love money as long as you reference canonical texts, mercilessly prosecute apostates, and eat only meat (because constipation is a form of HODL'ing).https://t.co/ihrN6N7rn5
>
> — Demetri Kofinas (@kofinas) January 22, 2021

10/ Millennials and Zoomers feel totally and completely betrayed by their parents' generation whose lives and peak income generating years coincided with the greatest period of financial excess in American history.

11/ And whose 401K's and retirement accounts are being goosed by a Federal Reserve that is utterly determined to prevent even a modest decline in the value of assets they've spent a lifetime accumulating by offloading the costs of their interventions onto the next generation.

12/ This short-sighted betrayal has turned the most vital segment of society into a voting block of speculators who have absolutely no trust in government and who seek to exit a system that depends on their very participation in order to function.

13/ It's no coincidence therefore that Millennials treat the stock market like a casino and see cryptocurrencies as their ticket to financial freedom.

Investing in Bitcoin isn't seen by my generation as a speculation. For many, it is seen as the ticket on a train to salvation.

14/ And this brings me to my larger point of concern, which is that our illusions about escaping into the metaverse, our internal divisions and our inability to trust our government are putting our nation's security & the security of our economy and our political system at risk.

15/ The recent storming of the Capitol building was a direct assault on our most basic government institutions.

And the recent inauguration-day attack on Democratic Party offices in Portland by left-wing agitators is evidence that this is not only a right-wing phenomenon.

16/ The country is radicalizing and these groups have become the ideal breeding ground for political terrorism and by extension a playground for foreign interference.

The more time we spend demonizing the opposition and deplatforming them, the more we push them underground.

17/ The more time we spend attacking one another and our government, the more vulnerable we become and the less attention we devote to trying to fix the problem.

And that problem is not one that we can address as individuals.

18/ Sure, those of us with money and access to capital can and certainly should try and make the best investment decisions for ourselves and for our families, but those attempts do not scale very well.

19/ They don’t do anything to advance our national security or to alleviate the discontent that's causing people to congregate into underground political movements or pile into speculative assets depriving the real economy of badly needed investment.

20/ I’ve spent most of my life criticizing the government, first for its military adventurism and later for its financial corruption.

I eventually bought into the idea after 2008 that government couldn’t do a single thing right, and that the less we had of it the better.

21/ I’ve spent the last four years learning why this was not only an overly simplistic interpretation of the causes of my government’s failures, but also a dangerous resignation of my own responsibility to my country for its prosperity and survival.

22/ Going forward, you are gonna hear more episodes from me dealing with these issues, head-on, and this will mean not only taking stronger positions on issues, but also not aligning myself, conveniently, with one ideology or another.

23/ Going forward I'll be relying on the depth & breadth of research & analysis I've done on the @HiddenForcesPod to begin to put together the pieces of a story that hasn’t been properly told and which carries enormous significance for our lives and for the future of our country.

24/ We have entered what I believe will prove to be the most consequential decade of my lifetime, and I’m simply not interested in sitting this one out.