Twitter Thread by Eric Weinstein



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The Nakamoto Collective is almost the only forward looking thing I can think of. 11 years ago, I was unable to get our Prime Broker to take seriously that a small Hedge Fund wanted to speculate on some new concept. It was so cumbersome that I gave up and wrote an essay instead...

> On #Bitcoin\u2018s 12th birthday, Satoshi Nakamoto just became the 40th richest person in the world.
>
> $34 billion and counting \U0001f680 pic.twitter.com/hIE0he9O93
>
> — Ryan Watkins (@RyanWatkins_) January 3, 2021

I remember the polite discussion about liquidity, clearing, custody, spreads, etc. By the end, they were laughing at us. There is something about *institutional* ridicule that allows those who had just blown up the world to deride others even when the institutions are disgraced.

Bitcoin at the time felt totally sketchy as a financial instrument as it was tied to contraband. But I didn't see it as money. If I did, I would be unimaginably wealthy if I didn't lose it all to digital theft, accidental loss or spending it . But I am an idiot in these matters.

The reason I was interested in it was more complex. If Bitcoin was digital gold, and gold was a quantum mechanical wave, then some group had created a:

1) Novel
2) Locally enforced
3) Digital
4) Conservation law

Called the blockchain. And money was but one thing it could be.

Can you imagine. Some group was creating as-if physics inside the network. Bitcoins to me were 'waves' propagating not in vector bundles, but on networked computers as substrate.

This was genius. I reasoned at the time that it didn't make sense to me as a medium of exchange.

And I hated the blockchain. What the Satoshi collective had done was genius. But there should be no ledger. Gold, as a wave, doesn't tell you where it has been. So instead I dreamed of meeting the Satoshis and getting rid of that damn implementation by using digital bundles.

So, Satoshis if you're out there, you haven't needed fame or been eager to cash in. That is likely because you get where this is going. Please find me or someone who can explain how AU works as a wave in a bundle. Let's build a new digital physics around local conservation laws.

I wrote this 11 years ago. I always thought you'd read it & come find me. You weren't rich then. You were either a government project, a collective or a lone genius. But you inspired me like little in our time. This was my attempt to get you to reach out:

https://t.co/6rVAj2jQYQ

Thank you. For everything. And congratulations. Not on your wealth, but for giving us all the means of escape. For creating something truly new. And for having it up for for so long and proving the naysayers wrong. I have no words.

What you created wasn't money but hope. ■