Twitter Thread by Matthew Zietzke



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What will it actually take for BSV to succeed?

One big thing, or many small things.

No other 'cryptocurrency' is scaling in a way that will actually work. They're adding friction, barriers to entry, and narratives and narratives and narratives.

As a result, they *can't* compete when BSV achieves higher usage than they can support.

This is a two sided issue.

First, BSV must be able to scale. So far, it looks like the software can handle scale pretty nicely, and folks are working on further improving it.

Second, people must actually use BSV. Adoption. This also drives miners to scale, too.

So, what will it take for BSV to succeed?

One big thing, or many small things... Using BSV to work.

See, if we get one large volume business sustainably using BSV, or many small volume businesses doing so, BSV wins.

The dynamics of mining shift entirely in BSV's favor as soon as this happens.

The "costly revenue" will arise on BSV, so only miners who work will earn it, while the "cheap revenue" will remain on BTC/BCH.

BSV miners will earn both cheap and costly revenue.

This means that only the miners who are actually working will earn the most revenue. They will be the ones best positioned to win the mining game, because they'll be able to earn both cheap and costly revenue, while others get squeezed in the cheap revenue alone.

Quite literally, the cheap revenue side will be so focused on hashing (burning energy, burning their revenue,) that their profits will actually begin to diminish against the miners who are actually working for their revenue.

Because you can't cheat Proof of Work.

Hashing is only one form of Proof of Work in Bitcoin.

There's also compiling and validating transactions, hashing them into the Merkle tree, and communicating with the other miners.

Those who focus only on one of these forms of Proof of Work will be unable to compete in the other form.

Only BSV miners will maximize profits.

And with that in mind, which coin do you think they'll be more likely to sell, the cheap one, or the costly one?

If I were a miner who was willing to work for a maximization of profits, I'd keep the costly one, because I know that others won't be able to earn it in the first place.

That gives me incentives to maximize the value of the costly one, because I'll have higher market share.

So, again, how does this all happen?

With one big business using BSV, or many small ones.

But you know what...?

This is why I want both retail and enterprise use cases on BSV.

I want to encourage everyone to use BSV, not just one big business, or some small businesses.

Everyone.

Because I don't want BSV to win in five decades.

I want BSV to win within the next five years.

And that is absolutely within the realm of possibility.

The more businesses that succeed on BSV, the more business will be attracted to BSV.

The more ways users have to earn BSV, the more commerce can happen on BSV.

The more ways consumers can use BSV, the more valuable BSV becomes.

Bitcoin's success is extremely sensitive to initial conditions.

The more folks we have building now, the more folks will be attracted to BSV tomorrow. Then, the more will be attracted the day after that.

It's a compounding effect.

Your efforts today may feel small, they may seem flawed and insignificant.

But they will be the catalyst to change the world for the better, if you have the courage to push forward.

Take it from Sam:

We have a path to success.

It won't be easy, but it is simple.

Have courage. Build. Encourage adoption. Give people a reason to use BSV.

And keep pressing on.