Twitter Thread by Olivier Janssens

Olivier Janssens
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@tyler @Blockstream @rogerkver Long reply, please do not start replying until I say *end*. — I'm always happy to discuss. Problem is that nothing ever comes from it. You only want to talk "ethos". Facts are simple: Blocksize increase or not. Non mining full nodes have virtually zero benefit. Proven ad nauseum.

> Olivier, I tried to reach out, and proposed to meet in person pre-fork to collaboratively discuss and write notes, on the economic & tech case for bitcoin with you, @rogerkver & a few others. You suddenly stopped responding. I think you'd be a lot richer if you had gone ahead.
>
> — Adam Back (@adam3us) January 10, 2021

@adam3us @tyler @Blockstream @rogerkver Once we establish the fact that non-mining full nudes are not required, which I have discussed with you for years (and you still fail to recognize), we can talk about the effects you caused and will cause by refusing to increase the blocksize limit. https://t.co/tRW6FAC6GZ

@adam3us @tyler @Blockstream @rogerkver Ridiculous transaction fees: - Noone will use Bitcoin as a currency for payments. Those who did, ditched it (Steam, etc). Bitcoin is a P2P electronic cash system (title of whitepaper), not just a atore of value. - People now have to resort to using centralized exchanges.

@adam3us @tyler @Blockstream @rogerkver - Bitcoin was designed to simply and easily increase the blocksize limit. It was actually 1 line in the code and was absurdly easily changed (compared to Segwit, dont get me started). Satoshi put the limit in place as a temporary fix for a ddos issue (prove me wrong, I was there)

@adam3us @tyler @Blockstream @rogerkver - You and a couple of co-conspirators wanted the limit to stay in place. From Blockstreams business perspective, that makes total sense. From an end-useds perspective, you screwed everyone. I fought and convinced miners/companies to remove the limit. They agreed. You stopped it.

@adam3us @tyler @Blockstream @rogerkver What you fail to realize, is that Bitcoin needs massive tx's at low fees to survive long term. While the price has been able to sustain it for now, block rewards will dry up. I predict you will be forced to create inflation if you want miners to stay https://t.co/wV9HUmMVqF

@adam3us @tyler @Blockstream @rogerkver We also all predicted that Lightning was going to fail and it has been an ongoing joke "ready in 2016". You have the perfect, and absolutely necessary solution right in front of you: Increase the

damn block size limit! You have zero valid excuses to not do so.

@adam3us @tyler @Blockstream @rogerkver Removing blocksize limit: - Immediately destroys all “Bitcoin” competition (bch, bsv, etc). - Will probably have all the OG’s come back - Will enable Bitcoin as a proper internet currency again, in a true P2P fashion. - Will secure Bitcoin’s long term future (miner fee security).

@adam3us @tyler @Blockstream @rogerkver If you fail to do so, then - Bitcoin will remain a simple “store of value” without underlying utility. It will eventually be overtaken by something superior (first mover advantage doesnt last). - You will be forced to create inflation or similar to ensure Bitcoin’s security.

@adam3us @tyler @Blockstream @rogerkver - You will defeat Bitcoin’s primary purpose which is to give the world a decentralized P2P electronic cash system. In closing, I want to add that me and many others are not maximalists and never will be. We want decentralized currencies to flourish. We don’t care which one. *end*