Twitter Thread by ■ Week in Clubhouse ■



■ Week in Clubhouse ■
@weekinclubhouse

■ @naval @balajis and @shl live on Clubhouse right now■

.@naval: I can't imagine working on anything besides crypto. Crypto was the biggest changemaker and biggest wealth maker of 2020.

.@balajis: Crypto is a civilization technology

.@naval: Property rights is one of the hardest problems. That's why we need nation state. Nation states do property rights. #BTC is solving this. #BTC is solving the hardest problem. If we can solve the BTC problem, we can solve everything else (decentralized media, file storage)

.@naval: I think the next big thing we're going to see is decentralize social networks. All the centralized social networks just created the 2008-2009 moment, it's going to change everything.

.@balajis switches topics to privacy:
I think we'll see a crypto operating system where everything from your messages, payments, identity, authentication etc will all be on blockchains.
@naval: "The unstoppable and un-snoopable phone"

.@balajis: Eventually password managers and crypto wallets will converge because they're the same thing. By the mid 2020s we'll see phones come with a charger and a hardware wallet. It goes into the phone port and allows you to unlock your crypto.

.@naval: The original internet protocols (e.g. HTTP) were stateless. So then private companies like Facebook started to store state and identity. But now they own and have data lock-in. Bitcoin is now the first *stateful* protocol. The data is all public and open to anyone.

.@naval explains this tweet: https://t.co/bE83SBo5gN

In the future, there will be one canonical social protocol with all the social data. The future YouTubes, Clubhouses, and Twitters will all be built on the winning social protocol. (We don't know yet which one will win.)

> Ultimately, there will only be one Social Protocol.
>
> — Naval (@naval) January 14, 2021

.@naval: I want to be totally platform-independent. If Twitter goes away, if Twitter deplatforms me, or if someone else deplatforms Twitter, I don't want to lose my followers or profile.

.@naval: Instead of following me on Twitter, you'll follow a pointer to me on the blockchain. If Twitter deplatforms me, I'll update the pointer to my new location on the blockchain.

.@naval: The other advantage of decentralized social networks is payments built-in. Right now, YouTube takes much more of the value created by users of the platform then they deserve.

.@naval: Decentralized social media will also be programmable. No more being limited by the one client made by the single company. In the future, there will be 100s of clients all competing with each other, all using the same underlying decentralized social protocol.

.@naval: The future decentralized social protocol will create trillions of dollars in value, but it won't all go to a few companies in the Bay Area. It'll be distributed across all the users of the platform.

.@naval: Decentralized social media is what I want to spend the next significant years of my professional career working on. Don't want to be a serf on Jack's or Zuck's farm.

.@naval: I want my followers to be permanent. I don't want to be de-platformed. I want my followers forever just like email addresses or RSS subscribers.