Twitter Thread by Osaretin Victor Asemota



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One thing I am grateful about is the ability I have always had to keep living my life on my own terms without being drawn into trends. I am an obsessive extremist. I don't do middle ground obsession. When I love something, I don't do half measures. I can also do dislike that way.

What I have learned is that there are some trends you can't avoid even when you don't like the hype around them. One of those trends is crypto.

My boss @osuide ALWAYS without fail, predicts big things in tech. He introduced me to the Internet with my first infoweb account.

He introduced me to crypto too in spite of my misgivings. I bought $300 bitcoin and promptly lost it. The fact that I could lose something valuable that easily was my pain. I didn't at first see the bigger picture of custody aggregation. This was before coinbase became a thing.

I had actually searched for the domains ”bitbase” and ”coinbase” and maybe I even owned one of both domains at some point, I can't remember. I was, however, a very early adopter who dropped off when it seemed to become a fad. I was even on some ICO advisory board at some point.

I remember I wrote to @iaboyeji and @TechProd_Arch to take it seriously at Flutterwave. I also had a chat with one of the founders of the local exchanges about not using the .ng domain and using .africa to avoid the Nigerian government and their potential issues.

I could do all of that without being drawn into the core. I am not attracted to it because there is easy money to be made but the transcendental nature of the technology itself. This is why DeFi caught my attention at first but there was so much noise until @AkinSawyerr called.

One conversation with @AkinSawyerr and my extremist side with DeFi was aroused. I have even invested in people researching the space already. I believe that the future of crypto in Africa will be based on its utility and not asset nature. Africa is my primary concern.

If I have to be obsessed about anything, I will be obsessed with something that moves Africa forward. I was obsessed about https://t.co/3vOy4WyEIT when it started because I saw the power of decentralized organizations in finance. The DeFi angle is somewhat based on that.

I registered @swarmbank ages ago when I had hopes for a decentralized bank based on what swarm fund had started. I was intrigued by Swarm Theory in relation to finance in general. I had seen how agents behave with telcos and there is a swarm pattern. I had the idea for agents.

With DeFi, I have now realized that it is just another agent-based model but people don't know it yet. Instead of POS, people just have funded crypto wallets. Same liquidity provision principles. The way crypto makes sense is to apply it to real life analogues.

The way it makes money is to apply it to those analogues and turn them into digital models. The time people wake up in Africa to this, there will be disruption on unimaginable scale. With DeFi, we have yet another opportunity to lead global innovations we did with mobile payments

I love what @xendfinance has started. There will be many many more! Mark my words. This is it!! The music has started playing again and this time I will dance my heart out. The music is in decentralized finance or DeFi.

