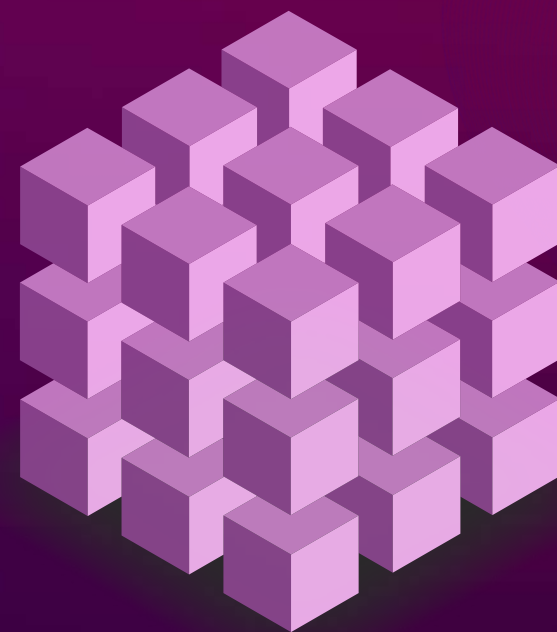


# Bitcoin Micro Economics

Black Ink  
Presenter



# Focus on the Micro

1

## **Macro- Economics is already covered**

Larry Lepard, Lyn Alden, and Saifedean Ammous, and James Lavish, and Greg Foss, and the list goes on. Head for YouTube and there are untold hours of macro-economics by brilliant people who really know their topic.

2

## **Micro-Economic Recommendations**

"Economics in One Lesson" by Henry Hazlitt. It received a recommendation from Hayek, so while it's brief, it's obviously non-trivial. The second is by George Classon. It's "The Richest Man in Babylon"

3

## **Wisdom Doesn't Change - Technology Does**

As you listen to or read "The Richest Man in Babylon" I'd suggest you mentally translate "Babylon" to capital "B" Bitcoin, and "Gold" to small "b" bitcoin aka sats, and "Slaves" to no-coiners/shit-coiners.

# Definitions



## Henry Hazlitt's definition of macro economics - made personal in a micro sense

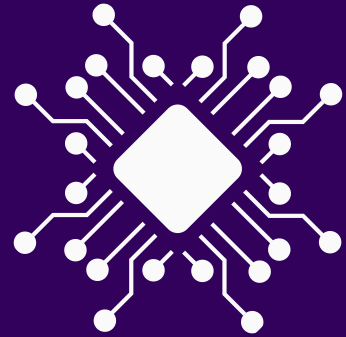
The art of economics consists in looking not merely at the immediate but at the longer effects of any act or policy; it consists in tracing the consequences of that policy not merely for each of us as individuals but for all our families and our associates.

## Andreas Antonopoulos definition

Bitcoin is a chain of cryptographically linked blocks of data that originate from a base or Genesis block whose fingerprint is what it is

"0000000000019d6689c085ae165831e934ff763ae46a2a6c172b3f1b60a8ce26f" and whose chain of blocks conforms with the Nakamoto Consensus.

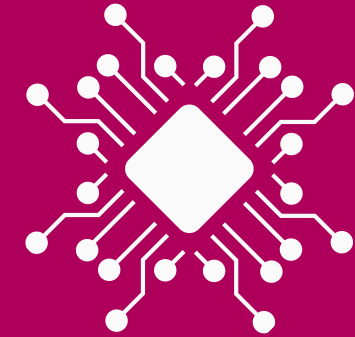




## The Self Sovereign Individual

The book "The Self Sovereign Individual" carefully explains that we are all still cattle in a pasture that is totally controlled by a "rancher/farmer". The only real difference is that the self-sovereign cows have a pair of wings.

"Bitcoin gives you wings"



## Lightning & Fedimint

You can cross borders and transact across borders. even a few sats saved by the most disenfranchised of citizens allows those individuals access to an ever growing, ever expanding, and brand-new, global economy.

## Disrupting Traditional Personal Finances and the Resulting Impact on Personal Sovereignty

# Economic Implications for Early Bitcoin Adopters

## 8,000 Years Ago

Civilizations with writing, trade & specialization of labour. Fully developed financial systems that spanned nation states.



## Humanity Bell Curve

You and I are more like Babylonians than our contemporaries. Sats & Gold = net producer.



## HODL

Proof of work isn't just a timechain security measure, its the best way to ensure self reliance.



# Bitcoin as a Store of Value



## Storing Value

Storing value has been a human obsession since long before there were homo sapiens



## 1.2 million years ago

early hominid species were creating stone-age axe workshops and factories, and were storing the output hand axes for safe keeping and later use



## Obsidian axes

The reality of Gresham's law can be seen working even before its existence was thought of. Obsidian was their bitcoin and the other stones, the shitcoins of their day.



## "Stores of Value"

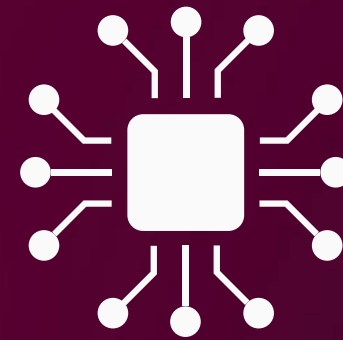
I am sure that collecting Bitcoin block space is ever increasing – and approaching obsession levels – as a deliberate activity of modern homo sapiens.

# Further Research into Centralised Government



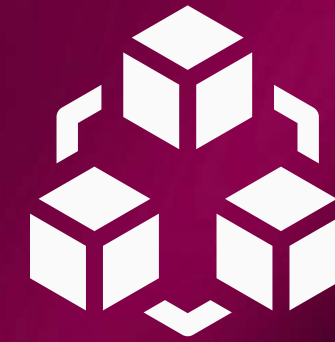
## Centralised

If you want to better understand the inherent nature of centralised governments, research Sumeria and Akkad and the Assyrian Empires.



## Brutality

"Kings" and empires have a tendency to brag about how brutal they are in attempts to outdo their contemporaries and their predecessors.

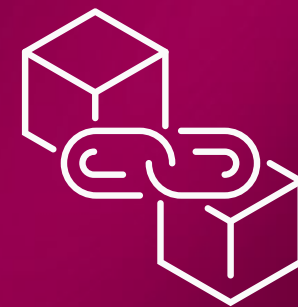


## Law of the Jungle

From where I stand, centralised government is a true example of the law of the jungle in action.



# THANK YOU



**“Stay humble. Stack axes. Stay alive.”**

QUESTIONS?