

## Bitcoin SV: Transcript of an Interview



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The following is a transcript of an interview between Patrick Bet-David, for his YouTube channel *Valuetainment*, and Dr. Craig Wright aka Satoshi Nakamoto. I've decided to make this transcript because I think it'll be the only way for some people to actually pay attention to what he says. At least until the world picks up on what's going on and who he is.

It has been slightly edited, specially the order of the questions. The core is intact, though. I also took the liberty to add some personal comments in red. Some are just clarifications.

Some are just context. And some are just my own thoughts because I felt I had something to say.

### **Interviewer: PatrickBet-David**

Patrick Bet-David is one of the best interviewers in YouTube. He is also a successful businessman.

Reasons I consider him one of the best:

- 1) He is smart. Most people aren't.
- 2) He is open minded. You need to be smart for that.
- 3) He is curious. Same.
- 4) He is a doer. That gives him an insight of the mechanics behind everything, which translates in better questions.
- 5) He is intellectually honest. He isn't seeking public love or money.
- 6) He prepares. He studies. He wants to learn.

Full disclosure. I didn't know about him until I watched this interview with Craig Wright. The fact that he dared to interview him probably cost a lot of popularity in the crypto community. It would have been so much easier to avoid it entirely.

Also, you have to give him a lot of credit. This was an extremely difficult interview to carry out. It's utterly hard to unravel all the topics mixed in the Bitcoin world. He may seem confused or doubtful in some instances of the interview. That's precisely because it's a hard topic. And this is just one of hundreds of interviews he does every week. One week he may interview some nobody who came into his radar and found what he or she said interesting, and the next he is having a former US President with him. That is hard. And that is honest.

Since then I've watched probably around a hundred interviews. I've discovered a universe of interesting, smart people who probably won't ever make it to a mainstream audience. He gives them a great platform and at the same time engages with them in significant talks.

### **Interviewee: Craig Wright**

Dr. Craig Wright is the inventor of Bitcoin, one of the most important inventions in computer science in the last 30 years probably.

Craig is one of the smartest individuals alive. Most people don't realize it. I spend my time watching and learning from all sorts of people around the world. I've never in my life seen anybody resemble him in any way.

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**99% of Bitcoin folks have no clue how this thing works. Would you agree with that?**

I even take it further, make it maybe 1 in 10,000.

**I agree with you because it's so complex. People try to sound like they're experts and they know what they're doing. But it's a very technical issue.**

As Satoshi Nakamoto, are you comparable to a founder of a company? to a fund manager? to somebody who just happened to find gold mine?

I'm an issuer. Whenever you create something like Bitcoin Core (BTC) or Vitalik (Ethereum), contrary to what they say, there's issuing.

I issued Bitcoin. With all the requirements of what that means. Vitalik issued Ethereum. The people in Bitcoin Core issued BTC and other derivatives.

Everyone's saying: "Law can't touch us". Of course it can. It's just slow.

What would I consider myself? I would say an inventor. We've got now 1.000 patents around 400 patent families filed. We have over a 1.000 in the backlog for white papers internally at nChain. By the time I finish, with what we've already got, there'll be at least 6.000.

It's very interesting this topic of Satoshi Nakamoto. Everybody is wanting to find out who it really is. Some are saying you. Much saying other people...

People run around saying all these things, not wanting to be me. But the reality is, if I'm not going to make money doing the thing, selling myself, and prostituting myself into conferences. If I don't take money to present. If I'm not doing any of that. What does it matter?

When I file a patent. When I create something. When I write papers. It's all peer-reviewed.

When I have a patent application, I don't go: "Hey I'm Satoshi, give me a patent". It goes before examiners. Those examiners have no idea who I am. And that's a good thing. This is why it doesn't matter. No one cares.

When I create, when the company creates, when we all build things and whatever else, and we sell code: that's plumbing. Most people don't know. They don't care. It works best that way.

I actually like being plumbing. I have Asperger's, and I find face to face conversations with people difficult. I find interacting with people difficult. That's why most of my degrees have been distance and now online for most

of my life. Why I do these things. Why I have unusual work habits and all the rest. At the end of the day, it fits with what I am.

This concept of "I'm going to go out there and run round, and be eccentric, and have everyone love me". I don't really care. I don't want that. I'm happiest because I built things.

Everyone can throw shit at me all you want. In five years time I'm likely to have my name on maybe three, four thousand patents. I'll still be patenting the technologies needed to make any blockchain work. Well, no one wanted to listen to me. As you see them come out, as we show how do we scale to millions and billions of transactions a second. Then, too bad.

If you think that I need to have your approbation, that I need your love and your worship, then you're insane.

>>> This is funny because it's true. We tend to confuse reality with popular consensus. Craig isn't popularly respected. He isn't acclaimed. He isn't vilified just because most people don't even know he exists. But he still IS. He exists. He has a family. He is respected by the people who work with him. We are so used to 'important' people being in the media, giving interviews, appearing in podcasts, having the own supporters and so on, that when we come across with someone who just doesn't care, it just doesn't fit our worldview. He is like a true hippie in some sense. <<<

### Why were you not public from day one?

I thought things would sort themselves out. I mean, there was a Church of Satoshi for a while. I did not foresee any of this.

The whole idea of Bitcoin and the protocol is that it doesn't change. None of this Soft Forks or Hard Forks or anything.

The whole concept of *Set and Stone* is we have a protocol that grows. And miners don't vote as everyone says.

Miners don't choose what the protocol is. That's a horrible scenario. That is *might makes right*. Those with the most money, the most power, get to choose what happens in our monetary system. That's not democratic. That's not fair.

>>> Protocol: They are the rules of the game. It is the core code that defines that if you do A, then B happens. It's not about adding things or silly new features. You have to be really careful about making changes to a protocol, especially when you run all sorts of computer programs and even more specially when we are talking about a money-like system. Rules shouldn't change.

An example of a protocol is the TCP/IP that runs the Internet. If it changed, we wouldn't be able to use it as fluently as we do today.

The idea is that you build things on the Bitcoin blockchain the same way people build today businesses on the Internet. Yes, it is very, very important.

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Do you really want to see some large Russian company or that large Chinese company dictating world financial policy? That's what these people are arguing.

That criminals can dictate financial policy. That can't be changed even by government or law enforcement.

Think about that for a moment. We've got two large miners. Each with 30%. And they have joint controller as an oligarchy. And they can dictate to the rest of the world that child pornography is good.

Mr. Antonopoulos, writer of *Mastering Bitcoin*, came up with this. "Oh well, it's not my place to tell people that child porn is bad", "If people want to do that, they should make their own decisions".

Wrong. I don't care about this for curly in postmodern ideal. I still believe that we have an overarching idea of morality.

This pure pluralist system, Hegelian, horrible world of everyone having a right to whatever they believe, no matter how low and despicable it is. It's wrong. I don't really care.

There is a morality that is native to humanity. Doing the wrong things will never be acceptable. Allowing a small cadre of potentially criminals, who are money launderers, and want to take money and do all these things, and get away with it because "they have more hash power". That is asinine.

## How would you sell me what bitcoin is?

I wouldn't.

When a normal person buys a house, unless they're a perfectionist, they're not going to say: "I need this particular plumbing in this part of the house. And these faucets. And I need ceramic here, and copper there".

The truth of the matter is: you don't care about how your internet connection sends packets. You shouldn't care about how your money does it either.

I just want it to be secure plumbing. I want to sit there in the background so that accountants and fraud analysts can review things and know that it's secure. I want it so that it's fast. That's better than Visa. That it cost less than PayPal. That people can hold their own cash again.

>>> Again, Bitcoin is like the the Internet Protocol. We don't care how it works. It has value as long as people build thing on it. That's all that matters. Hence, the plumbing metaphor. The rest is pure noise. <<<

Cash is disappearing. That's a bad thing.

I want you to use Bitcoin. I don't want you to hoard it. The whole concept of having hoarded money is a pathology. It's wrong.

If you want to save, good. If you want to build, good. If you want to create something, good.

But this pathology about "I'm gonna get a lump of gold and hope that it goes up in value " is wrong. How about actually taking something and building with it?

If we think about *The Parable of the Servant*. The man who had his three servants, and gives each of them some money. One of them buries it under a rock. He still has it at the end. But the one who's spent it, and did something, planted crops. That's what it's about. You don't make anything from having a lump of money sitting there. You make something by building things. Using money is what matters. Creating, investing.

>>> This is a very important concept ignored in most financial

conversations. It's pretty simple, but most people don't think about it. The only way to create more money is to add value. You spend -> add value -> sell -> spend more -> and repeat. We absolutely need financial markets, shares, VC's and all that. But the true addition of value comes from actually doing something. It's economics at its core. <<<

So, Bitcoin is not a method of investment. Bitcoin was built to be used, to purchase things, etc.

Exactly. It's about having a system that allows us to have micropayments more than anything else.

The Internet has been crying out for micropayments for years. A decade ago, when I launched Bitcoin, people wanted to solve micropayments. Everyone's going Libra (Facebook's digital money project) or whatever else. Except, this is version six. It has failed five times already. AmazonCoin failed. They've all done these things. And they keep trying.

It's valuable to get digital money that can be sold in fractions of a cent. If you've got fees that are a dollar or even 20 cents, it doesn't work. You need fees of a tenth of a hundredth of a thousandth of a cent. That it scales.

Not this whole concept of: "We're going to take down the government".

And replace it with WHAT?

It's a concept of how do we no longer have advertising and hate speech rule the Internet. How do we move Twitter away from basically incentivizing people from fighting?

How do we disincentivize terrorist groups from using these things to find people who they convert?

If we don't have people sold. If we don't have their lives as part of this track where you are monitored what you do. A culture that Google and Facebook have created.

Then we have a different Internet.

Why did you decide one day to wake up and piss off everybody?

I didn't decide that at all. People think that I'm going to invent something and then be happy that everyone twists and makes it into something else. Shortly after I left, with the launch of drug markets and whatever else (that I didn't really want), we had people like the Electronic Frontier Foundation come out with these comments about Bitcoin: " This new censorship resistance system that will stop governments from taking your money".

Bitcoin doesn't do anything like that. That's all mythology.

These people hate me for the simple fact that I'm ruining their myth. They've produced a Church of Satoshi, and I've come back and I'm not what they want.

It's the scene in Dostoevsky where the Christ comes back to talk with the Inquisitor, and the Inquisitor doesn't want him.

"We don't need you anymore, the church is fine".

But the church is not fine. These people, what they're wanting to do is not fine.

Bitcoin is designed to be a system that is open and honest. You can't do that by destroying governments. People forget that government is just a word. What government is, whether it's good or bad, it's people.

If we have a good government, it's because we have a system that is managed and controlled by people that care about it. If we have a bad government, it's because people allow them to have that.

When you did the interview with BBC, Wall Street Journal. I want to say 2016 or 2017. You said: "I'm doing this interview, but that doesn't mean I have to bounce around TV cameras. I don't want money, I don't want fame. I don't want adoration. I just want to be left alone". Then the gentleman asked you: "Why now? Why have you decided to identify yourself as Satoshi Nakamoto?" You said: "I didn't decide. I had people decided this matter for me. They're making life difficult, not for me, but for my friends family, and staff. They want to be private. I don't want any one of them to be impacted by this. None of it is true. There are a lot of stories out there that are made up. I'm going to do this once



and once only. I'm going to come in front of camera once, and I will never ever be seen on camera ever again for any TV station or any media ever".

What changed?

Those people didn't stop. Those people kept their BS up.

People like Mr. Maxwell and others in Core have been attacking me for years now. Not in 2015, when they released a whole lot of fake information, not right now.

They were contacted by the tax office in Australia. I actually contacted them. I was talking to the tax office.

The tax office decided to verify things. But instead of doing it properly, they talked to people like Mr. Antonopoulos and Greg Maxwell and others who told them: "No, that's not how Bitcoin works. You can't tax Bitcoin. It's all hidden. This guy's scamming you". None of those people wanted a version of Bitcoin that was honest and worked within the law and the tax officers could manage. So they made up stories about me. And they've been doing it ever since.

So you're coming out to defend a position over and over again?

Well, I didn't really even come out.

In December 2015 this whole fake '*swatting and raid*' (when Gizmodo and Wired revealed his identity, it was followed the next day with photos of his house in Australia being raided by the SWAT police). I had moved to the UK in October 2015 and you have these fake media things.

Does anyone ever ask WHY there happens to be a secret raid on someone with television cameras just waiting there? Think about it for a moment. In an empty house. Not where I'm living. Not in the country I've been living for months. Where everyone knew because all my tax things and everything were finalized.

Imagine that you've got camera crews sitting outside somewhere. That means someone's told them these things. Camera crews don't randomly just sit there waiting. Think about this. Does that sound like it just randomly happens? Like a whole lot of camera crews are just sitting there waiting for a group of police to run in and SWAT a house?

No one seems to think anymore. They don't question things. They just assume what they're being fed by the media must be correct.

What was the media feeding about you? Are you saying the media's feeding people that you are not Satoshi Nakamoto? or what is the media feeding?

That was part of it. We still get a lot of people wanting to discredit what I'm doing. This whole concept is: whatever I do is bad.

"Satoshi would never patent", "Must be Hal Finney". Hal Finney of course actually had patents. Most of the guys in Bitcoin Core have patents. Most of the other people who hypocritically sit there saying: "No, can't be Craig, because he has patents". It's just, I do it better. Then they sit there saying: "Oh well, you copied this". Except, you don't get a patent by copying something.

>>> There's a great misconception (or misinterpretation) about patents. Leaving aside the process itself, it has become a demagogic card.

An inventor puts effort and work. They get a patent. Then they can collect a fee for others willing to pay for the invention, just how we pay for computer software nowadays. Patents move innovation. No patents means no motivation to think ideas, try them out, build prototypes, etc. In order to make money to pay for everything (plus profit), an inventor allows others to build something else with it. This itself allows more innovation. That simple. When people in power, politics, business or whatever speak against patents, they are harming society.

This is why it's also so important to allow micropayments. This is why Bitcoin can empower small business. If people can sell, rent, or license

intellectual property in a practical, frictionless way, then you have the best incubator for innovation ever built.<<<

It's easy to make the claim saying: "Look, this is just a *Diffie Hellman* process". Except, if you write a patent well -which we do-, you have to actually do this section called '*prior art*'. In prior art, you put all the things that already exist. And you explain why you're different to them. If you want to have a really good patent, you document how things really are now. "This is the existing intellectual property". "These are the existing inventions". Like when you document other people's work and other things. Then you say: "But this is my invention". And what you actually have patented is YOUR invention. Not the previous things.

Most people have never filed a patent. Most people have never done a thesis. When people comment on these things, it's without knowledge. Without understanding.

It's very easy to sit there on social media these days -and this is a part of the problem with things like Twitter- and say: "Oh isn't that terrible". But you don't care about the truth. You don't care about what's real.

We have this whole culture now. "I'm not doing something. Not actually going out there and making a better world, because we don't need to anymore. We can click 'like'. "I didn't actually have to go out there and help that person because I 'liked' a video of them suffering". "I said that it was really terrible". "I saw and I felt and I emoted online". "And I said: "I feel so bad", and other people came back to me and said: "We feel bad for you"". That's our world now.

If we want to go back to a biblical thing, it's the Good Samaritan. Except the Good Samaritan is the one who isn't on social media. Everyone else who are walking along, they are the ones who are on social media. The Pharisees, who passed the guy and watch him bleed, but they get back and they tweet about it and they say: "He was bleeding, but I'm really good, because I made sure I stayed pure. If I had got blood on my hands I wouldn't be able to go to Temple on Sabbath". Then the next group came through and say: "I'm so pure, because obviously I'm with other people. We could've been

attacked and we want to live in fear, don't we? We don't want to do something because poor little me. But what if it's not just me? What about these people I'm with? What about them? I know there's only probably two attackers and there's like ten of us. But, what if some of us get hurt? So we walk on".

That's what our world is becoming. We leave the people there. We sit there and we click on people and we say: "Isn't this great? Look what I've done. I've helped by clicking 'Like'". You haven't. And all these people who think they have: you're scum. And if you don't like that, get off your freaking ass and do something about it.

**What part of the question I asked made you want to go there? I asked you a question saying about what the media is saying about you and you went to that part about the Good Samaritan. But, what made you want to constantly come out and talk about the fact that you're Satoshi Nakamoto? Who cares what the media is saying about you?**

Who says I did? The media. This is all the media, Facebook all these other things.

**You're saying that you didn't come out and say it?**

You said *constantly*. I said I would do something and go away. And then, no-one goes away. So, I didn't.

I didn't sit there going: "This is what I'm going to do for you", "I'm going to be your great leader", "I'm going to lead your revolution".

I didn't sit there in 2010 coming out and going "Hey, I'm Satoshi I want to give interviews. I didn't do it in 2017 even. I was just building.

I was building a working version of electronic cash that scales. We're already doing millions of transactions at the moment. Building something that works.

That's what scares people because, guess what? Something that works kills off all the little false mantras about Ponzi schemes that make you money by doing nothing.

Why am I going '*there*'? Because this is '*there*'. This is what people are doing. The media exists because those people who do nothing, those people who watch, those people who voyeuristically sit there and think that the world is going to move because they watch TV, or they watch YouTube. That's the problem.

I know you're not a big fan of social media. It seems like you have a challenge with Twitter because of the way they make their money. I heard you say there is a problem with Twitter / Facebook being free.

The problem is: it *isn't* free.

They are divisive. They are many other things because they're not free.

People think that they're free. They don't see the cost.

Whenever you have this free sort of mantra, it is in reality anything but free.

We have a system that sells *You*. You put in your information. You put in your photos and they own it all. They get to use it all.

They get copyright over what you're doing. They get access to all you're saying. They get to sell your information to either governments or businesses. So people can find out where you go, what you do.

Then they can do that to promote advertising and sales. Things you don't need or want.

Ideas that really shouldn't be there.

Why? Because Twitter makes a few cents every time.

So, rather than having knowledge of what things actually cost, we have a hidden costs.

The SEC, back in 1999, took action against a number of decentralized companies. They were saying that they were giving out shares. Saying that they're not covered because they are a new technology, so they can do web IPO's (Initial Page Offering). Which is now called an ICO (Initial Coin Offering).

They were issuing shares. If people signed up on their site. So, you put in your name, address, and some personal information. They gave you shares. Guess what? The SEC analyzed that and came up, back in 1999, that your information was worth 11 dollars. Just by doing that little bit.

We are in a world where we have much more information. Where the richness of information about your life is incredibly deep. Now, we're selling all that information and there's not 11 dollars anymore. It's not cheap now. Facebook couldn't make money without doing all this.

Imagine if every day they got half a cent from you. They'd still be profitable. Imagine half a cent from all their people. They'd be very profitable.

Imagine that people can have blog posts and sell other things that they do online. They can make money without having to have bank accounts set up. All sorts of things.

Yet, that's not what they're doing. Because, billions of dollars of advertising, most of which is not really what anyone ever wants.

>>> Craig is addressing que big issue. Nothing is free. This social media services spend money. Employees, facilities, services, etc. Most people think it is 'fair' for these companies to sell your info. That's precisely because we don't know how much it costs. People don't know if it's ten, a hundred or a thousand dollars. So, you can't actually state that it's "fair", right?

The problem is, who says what is fair? How much is enough? That's what Craig is implying. How come they are making more money every year? They scarcely innovate and all they do is sell advertising. They sell a spot in front of our eyes.

Eventually we will own our information and sell ourselves our own attention. And Facebook, Twitter, etc could collect a fee from this. That would be 'fair-er'. And that is absolutely possible with Bitcoin.

Guess what? They won't allow this. They can't. How could they possible go to a shareholders meeting and say: "We've been getting too much. It's gone too far. It doesn't make ant sense. It's harming people. At the end of the day, we are social media. We aren't saving the world. It's been a fun ride, but it's over now. So, let's start making way less money. People can pay to use our platforms and we can just stop trying to get them hooked all day watching their screens".

Can you imagine the scandal it would be? Shares would plummet. There would be lawsuits flying around everywhere. The system is broken. It encourages one thing and one thing only: making more money. There is never a bottom line.

What happens instead is they just say they are going to change the world, and improve our experience, and then just settle with making inspiring messages, and do nothing.

The media, suffering from the same pathology, just plays along. They pick up all those empty promises, and kill each other for an interview with some fancy title. And repeat.

There is no accountability. Nobody cares. No one has the time to care. That's how every year we find ourselves in a loop where countries promise to cut down on carbon emissions or plastic straws or the whales or whatever the hot topic is. Then they just move the pole forward, instead of 2030, it's 2035. Instead of 50% reduction, it's 40%. And that's it. It's that simple. If someone speaks up, we can just ignore him/her. Who cares? Tomorrow something else will happen. <<<

**What kind of people has Bitcoin attracted? You mentioned child porn, drug traffic what kind of people have been turned on by Bitcoin?**

In around June 2010 there was the first inkling of this, which I didn't take too seriously.

At the time, the first version of what became *Silk Road* (Amazon for drugs) was launched. Initially selling things like magic mushrooms and whatever else. Then, it broke out straight into heroin.

It's one thing if you want to try and allow people to sell pot. Especially where it's legal but can't get banking.

It's another to start saying: "Well, heroine is ok, too. It's a personal choice". It's not. It's incredibly addictive and destructive. The same with meth and ice and all these other things.

A lot of people came as E-Gold (another form of digital currency, launched in 1996) collapsed. E-Gold was taken down around the start of Bitcoin.

Then, at the end of that period, Liberty Reserve (yet another digital currency, launched in 2006), with Liberty Reserve Euro and Liberty Reserve Dollar, was also taken down.

All of those people flocked into Bitcoin. Because the Electronic Frontier Foundation, WikiLeaks, other people were going: "Bitcoin is this system that you can't track, can't trace, that allows you to do anything".

We've now seen some of the largest child pornography rings in the world taken down. They've been many drug sites taken down.

The whole thing here is: Bitcoin isn't encrypted. It's not really a cryptocurrency. There's no encryption at all in Bitcoin. It's an open ledger.

The identity function is firewalled. The way it's written is like having an index that links the individual who owns the tokens, but simultaneously it allows other people not to see who that is.

Pseudonym means that you can externally link information without actually making it all public. It doesn't mean you don't have identity. In fact, digital signatures require identity. The definition of a signature means that you can't be anonymous.

All these people saying: "There's digital signatures in Bitcoin...". Yes, only if you have identity. If it's anonymous, it's not a signature.

I've worked in accounting firms. In the past, we used to have paper backed records, ledgers, journals. And they're really difficult to change. They're expensive to try to change. You can't just scribble out an entry and add it



because everything needs to follow and be correct right down a double entry journal. You can't go somewhere in the past and scribble out a line. But you can fix it. Because it is visible. Because everyone can read it. You have all these immutable journals in the past. People made mistakes. They still had errata sheets (an attachment where to explain potencial errors or mistakes). They still had linked journals where they can change things. None of this "having to go back and recalculate all the hashes" or any of this stuff.

In Bitcoin, all you need to do is have the miners say: "This is what the new entry is". They can do that following a court order or whatever else.

The purpose of nodes is not to have this decentralized finance. Which, actually, goes right back to the 1920s.

There, the original concept of having promotion of shares and plugging shares and everything like that that led to the 1929 crash. That was really about the term "democratizing finance". There were people, like they are with Bitcoin (BTC) right now, going: "Buy this!", "You'll be rich". "You don't need to understand it, you don't need to comprehend it, just buy it". "Sit on it. You'll be rich".

That was the promise then. That's the promise now with a lot of these people.

I'm very positive with Bitcoin, just not what people say is Bitcoin.

How did it become a religion? How did it become such a attractive cult-like following type of a person? Typically, in order for something to have a cult-like following, there must be a founder that has a cult-like following of a spirit, aka Steve Jobs.

How did this become that without somebody that was a prophet claiming what this is going to replace?

In my absence, people created a mythology. Unfortunately that's what happened.

People sit there saying: "This is what I (for Satoshi) meant". No. What I meant was fairly clear.

When I argued with people (online, as Satoshi), and I said Bitcoin ends at data centers, I meant: Bitcoin ends in data centers. Full stop.

I did not mean "We're going to sell blocks for the sake of it". It's not designed for that.

The truth of the matter is that that's what people don't want to hear.

These people in the little cultish version of Bitcoin - BTC - don't want me to say the reason for proof of work and Bitcoin is purely to make sure nodes cannot ever be anonymous.

The '2.016 Block Adjustment Period' (every 2.016 blocks, the difficulty in mining is adjusted so that it takes around 10 minutes to mine each block) is so that they can never be more than 2.000 nodes.

In reality, because you have a power-law distribution of investment, you never have more than 100. Right now, we have 32.

From 2011 till now, every single node is known. We had 98 in that entire period. Nine years, 98 nodes.

It's very simple to tell whether you're a node. Have you created a block? Full stop.

**Could you essentially break the network if you wanted to?**

The only control here is legal. This whole anarchist anti-government bit doesn't work.

The reason you can't is because it's really a unilateral contract.

It's the same as if I put a contract saying: "Lost dog. I'll pay you 50 pounds if you find my dog". The contract happens when someone decides to look for the dog, and if they find the dog, they're owed 50 pounds. But, if they don't find the dog, I don't owe them anything. That's the same thing in Bitcoin.

The developers have a unilateral contract. A promise to the miners in the community, that they have to maintain.

Right now, they change it all the time. The only real protection is the fact that someone can sue them. Someone can actually hold them to account. A court can tell: "You can't do that".

Microsoft has been forced to change code. Google has been forced to change code. Amazon, Facebook, all these companies. Even small companies get forced by courts to change code all the time.

"You can't make us do". Of course you can.

What a stupid statement! Of course you can.

Where do you think you're going to put your code?

Where do you think you're going to put your servers?

"We can just change the code and have new systems". "We can move".

Really? And what then? A new commercial entity will come in and have their equipment seized?

Exchanges need to access banking. Right now they can be cut off globally.

I used to do a lot of work in the gaming industry, gambling. I helped set up Lasseter's casino. I helped other ones, licensed ones -there's a difference-, and banking is important.

You can be basically cut off at the knees instantly if a government decides they're not going to renew your banking license. Or your exchange license.

So this: "We can do whatever" is a myth. A myth to sell something so that they can promote value that doesn't exist.

It isn't about: "We're going to have billions of transactions" and "Everyone will actually be able to sell things online".

It is no longer any of these promises that everyone said about global money.

Money needs to be used. Money isn't just a store of value.

Store of value is a secondary part of money. It doesn't even mean what these people are saying.

Store of value means it stays the same value. The ideal value you store in the U.S. is the US dollar. Full stop.

By definition, a store of value in economics means something that a year later from now you will pay that, with a contract, at the same rate. It will be worth the same. Not more, not less.

If it is worth a cent more, it is less of a unit of value than if it was the same thing. If it's worth a cent less, the same. The ideal store of value is a dollar when you're in America.

The error people are making is thinking that it's about investment value. Store of value, by definition, isn't anything to do with investment. It's to do with stability.

>>> This makes references to the claims of BTC promoters that Bitcoin is a better store of value than the dollar, or even gold. <<<

Can you make Bitcoin go away? Where it's non-existent? Where everybody loses all the value?

That depends on what you're considering.

If you're looking at BTC, that's already on shaky grounds.

Long term, there's only going to be one system. Contrary to what people say with this whole "everyone will have their own money and whatever else". No, there won't be.

How many different types of Internet do you have? We're not going to be on 50 different networks.

Thirty years ago we had DECnet, ARPANET (which became Internet), Banyan VINES, Net Buoy, Novell NetWare, IPX. Many different network protocols.

The benefit in any system that is networked is connectivity between all the interacting players. There are still some DECnet networks, there are still some Mannion behind networks. They're very small and they're legacy, and people can't get rid of them.

The reality is, no one cares about them. That's where we're going to be.

If Bitcoin is going to be something, it can't be a promise of a promise.

Right now, you have people saying: "It's going to be valuable", because "it's going to be more valuable". That doesn't work.

If you want Bitcoin to be valuable, it has to be because it's used. Not a promise that in the future will solve things. But because it's used.

Not because it's decentralized. What does that really even mean?

Think about it. What do you mean by decentralized? Not that we have everyone voting, because you don't do that in Bitcoin.

Contrary to the lies people tell you about how everyone gets a say. Bull. Everyone doesn't get a say.

In BTC world there are three developers who basically sit there and choose what happens. In a manner analogous to Stalin, they sit there and go: "You can vote for me", "I will do everything I promised to do" , "... unless I don't", "... and if you don't like it, you can vote for me again".

How much power and control do those three have, though? If they lose it, what's the worst thing they can do?

Whatever they want. Which is break the network.

If you look at Ethereum. The founder, Vitalik, he's a pretty public guy. It's not like he is hidden. And he does whatever he can to not be that much of a guy that is in control. Because the whole thing about crypto is the fact that it's the complete opposite of banking. It's no one figure you look at. It's not a hierarchy type of a model.

That's actually wrong. This is part of what they don't like.

There are no: "Oh, we're out of this". Vitalik is the leader. He is the issuer of Ethereum.

When he decided that the DAO didn't work, he changed it.

>>> DAO: He is referring to an Ethereum project called *The DAO*. It stands for Decentralized Autonomous Organization. In 2016, they did a sale of 'shares' in a sort of crowdfunding way.

But, because of an mistake in the code of The DAO, someone took advantage of it an made 60 million dollars in Ether (the coin on the Ethereum blockchain).

After some "internal discussion", Vitalik, the leader, decided to implement a change in the code in order to "freeze" the stolen coins. What is called a '*Soft Fork*'. Fortunately for everybody, a bug was found on the proposed update in the code, thus stopping the plan.

So, instead of going on that route, they decided to implement a '*Hard Fork*'. This meant the funds would be forcefully taken back to the victims.

What Craig is highlighting is the hypocrisy. At the end of the day, prosecutor, judge and jury are all the same person. <<<

It wasn't a community or a group. None of this is about "distributed groups do it".

That's a lie that's been propagated and promoted so that these few people in charge can say: "Don't look at me", "Don't take me to be responsible", "I didn't do that".

That's the whole point. It is these people who are shirking their responsibility. Who are allowing all sorts of heinous things to rife.

The truth of the matter is: they're making money out of that. They are allowing child porn. They're allowing drug sales, hard drugs.

They're going: "It's not my fault! The community wants it". The community doesn't vote on this!

The consensus mechanism in Bitcoin is the creation of blocks. At present in BTC there are only 32 nodes. Of that, 3 or 4 control the whole system.

"The community does this". The community don't do anything. Three people control the Github keys (*Github is a cloud service where codes can be stored and edited*).

In Ethereum, two people basically do it. Your average company like General Motors has more decentralization than any cryptocurrency that people are talking about.

This whole nature of: "It's about decentralization" was never about Bitcoin. It's people who piled in after I left the scene in 2011 who've taken up this concept and run around going: "Bitcoin is broken, we have to fix it".

Bitcoin was never designed to be any of those things.

What does that make you if you're saying you are Satoshi Nakamoto?

I'm saying exactly the same things I said online.

I never said that this was a decentralized system. Or that it's good for drug sales. Or any of these things.

I actually said: "Don't invite WikiLeaks".

Yet, that's the opposite of what everyone did.

I didn't run around going: "It's an anti-banking system". There's no quote you'll find for me at any point saying those things.

I didn't say it replaces banking. That's really ignorant when you think about it.

Banking is not cash. Bitcoin is an electronic cash system.

Banking, on the other hand, is distribution of capital. Bitcoin doesn't take your funds and pool them and give out home loans. It doesn't give out business loans. It doesn't manage those sources of funds. It's cash.

These people are too ignorant to even realize, or, if they're not ignorant, they're disingenuous.

They're saying: "We're going to replace banking for third-world people". It's not. Third world people don't have investment. They don't have loans.

Saying you've got Bitcoin isn't going to pull those people out of poverty.

What it does is it allows this false narrative of a Ponzi where people are going: "It's gonna keep going up forever", "Invest now, because I've already invested and I want more money". That's the problem here.

>>> The fundamental impediment for third world countries' development isn't investment. It's corruption that impedes investment. Corruption is the biggest deterrent for any investor because it brings a level of uncertainty that most investors aren't willing to put up with. <<<

When I asked John McAfee asked him who is Satoshi Nakamoto, he said: "In Satoshi's White Paper every word that has dual spellings -for

American and British English- is British. Every sentence is followed by two spaces. These are only two of the cues that he is British". You're from Australia, he's from UK . When you look at the data on how he wrote code, it could go back to being him. What are your thoughts on that?

Number one, I write with double spaced or single spaced depending on what I'm publishing.

I write in UK English or American English depending on where I'm writing. I'm writing with some U.S. universities at the moment. When I do that I produce in APA 7 at the moment. That is different to the standard I use when I'm writing here at Leicester.

Leicester is a British University. Because it's a Law degree, it requires different things.

I write basically on what I have to write. When I'm publishing in a certain type of paper, I publish in a certain way.

My choice would have been Australian English at the beginning, which is basically British English with a few extra words. But in 2008 I was completing my Masters at Law at Northumbria, in the UK. So, most of how I wrote was how I would write when I'm doing Law.

There are a few names involved when it comes to Satoshi Nakamoto. You're obviously one of them. You mentioned another one which is Hal Finney, who was also there early at the beginning. There's also another one named Dave Kleiman. I believe Dave sued you for some 5.2 billion dollars.

Dave's estranged brother. Dave was my friend. Dave died in 2013. In February 2018 his estate...

You're right. "In February 2018 the estate of Dave Kleiman initiated a lawsuit at the US District Court for Southern District of



Florida against Wright over the rights of 5.2 billion dollars worth of Bitcoin claiming that Wright defrauded Kleiman of bitcoins and intellectual property.

Right. I won't go into detail on that because it's an ongoing case.

But here's the point for you. If you haven't moved it, how have you stolen it? It's like saying: "Well, here's the bar of gold that's sitting in the safe deposit box. It has never moved, so you must have stolen it, because I've lost the keys". You lost the keys, not me. They're saying that they lost the key, so therefore, I have stolen.

They lost the keys to Dave's Bitcoin, but they're saying you stole it?

Yes. Because it hasn't moved.

Do you have the keys to yours, or you don't have access to it? Because you also told in court testimony last year that you also don't have access to your Bitcoin.

No, that's not exactly what I say. I didn't say that were mine. I said there was a trust. As I said, I'm not going to go into detail about the court case, it's ongoing.

Let's set the money aside. Let's go back to Dave. Yourself, Hal and Dave were involved at the beginning stage with you leading it.

No, not the way you're making out.

There were a few people online. Hal helped in that, basically, I sent out code to people and they reviewed.

So, was he Satoshi? No, but like many other people they could have taken an active interest.

It was a experimental project at that stage. If people wanted to be involved, they could have been.

**Have you ever met Hal Finney?**

Not physically, no, never.

**But Dave was a friend of yours?**

Yes.

**In 2016 Financial Times sided Back as potential Nakamoto candidate along with Nick Szabo and Hal Finney.**

No, they didn't. A contributor. Financial Times' contributor. That's basically like an advertiser.

So, an advertiser in Financial Times. Not staff. Not a writer.

This is the problem with Forbes and Financial Times and whatever else. They allow people to blog for money on their sites.

People say that "Financial Times said...". No, they didn't. There's little tiny links up the top saying "contributors" and things like this. No, contributors are just advertisers. They're just shilling.

**A YouTube channel called Barely Sociable claimed that Adam Back was Nakamoto. Back then denied it. Craig Wright had sued Back because Back stated that Wright was not Nakamoto. With Wright subsequently dropping the lawsuit. That's also contributor or did that happen?**

Not exactly the way it was.

What actually happened was we couldn't get hold of Back to serve him. I was attempting to sue him for defamation. Not because he didn't call me Satoshi or whatever else, which I didn't care.

The same day we thought we couldn't track him down, the same day that we gave up trying to find him and serve him, we filed in the court that we were giving up wasting money running after the world trying to get him as he hid. He got served, ironically.

So, it wasn't quite the way they're making out.

**Are you saying it's not right about Adam Back? That he doesn't have a PhD in Distributing Computing Systems?**

It's not Distributed Computing Systems, no. It is to do with parallel code. So, no.

Take a PhD, yes. Yes, it's a Computer Science one. No, it's not in this area.

No, HashCash is not a Distributed Computing System. No, HashCash isn't the proof of work system used in Bitcoin.

Adam didn't invent proof-of-work, contrary to what he says. The system in Bitcoin isn't the system that Adam had mentioned as HashCash.

Adam was the only one who answered my emails at the time. The system used in Bitcoin is by Aurora NL. Which was years before Adams'. They actually were exactly analogous, apart from different SHA algorithms. The same sort of methodology of taking the number of zeros and whatever else out.

Adam, on other hand, had a proof of work system where he matched up words and basically sold tokens individually. It was more along the lines of Tim Mays' idea of everyone having their own money.

But Adam doesn't admit this. Adam tries to gloss over everything and say: "Yes, I invented that form of proof of work, and basically Bitcoin is just HashCash with a couple other enhancements, therefore it's all mine". That's Adam.

**Do you have a relationship with Adam?**

Only from Twitter and other such things.

**So you and Adam have never met each other?**

Not physically, no. I've jousting with him since 2014 online. I spoke with him over email and whatever else in 2008.

Adams' not the brightest guy in the bunch. Unfortunately, he's easy for other people to manipulate. It's the best way to put it.

**Here's about Adam Back...**

Adam has no clue about Bitcoin.

You can waste all the time you want going: "Adam Back has this, that and the other". Adam Back doesn't have a clue about how Bitcoin works. He has no idea about the economics of the system. The legality of the system. He doesn't have an idea how any of it works. He didn't even realize that the proof of work system in Bitcoin isn't like his.

If he was such an expert in it, why didn't he actually pick up on the differences? No, he really doesn't even understand the basics of Bitcoin, yet.

**That's a pretty strong statement to say that.**

No, that's been really nice. This is camera.

**Really? To say he has no clue what he's doing when it comes out to Bitcoin?**

Adam came into this in 2013, and basically the whole thing was: "I got mentioned on the White Paper", "I'm wonderful". That's all he's ever done and he does whatever the hell gets him likes.

Adam doesn't care about actually creating anything of Bitcoin. Adam cares the people like what he says.

That short term might work. But long term, you don't get anything out of it. Imagine if you were Thomas Edison. You can actually try and make a better light bulb. Trying thousands of experiments and doing things and not being liked.

Or, you can sit there and say how wonderful you are.

For a little while people will remember you and they'll say: "Wow, isn't that great?", "He looks good", "What wonderful flim-flam".

Except, guess what? You don't build anything. They haven't built anything. Nothing.

>>> Regardless whether you choose to believe Craig's identity as Satoshi or not, one thing's clear: BTC developers haven't really created anything. They didn't invent Bitcoin, but also haven't made any significant technical contribution. You can like them, but that doesn't make them experts or geniuses in the field. At all. <<<

Some people may say he's Nikola Tesla and you're trying to be Edison.

Nikola is the one that came up with the idea, but Edison took credit for.

That's actually wrong, too.

I know what people love to say than one recently. Wikipedia-era.

Edison wasn't necessarily what you would call it a 'Nice guy' in any sense of the word. But Tesla wasn't the one who came up with things. Tesla was a very good media man.

What Tesla did was, every single day, he did little shows. He did things showing electricity between basically two electrodes and sparks. The media loved him. He was a showman. He worked with other people and he got his

name on a lot of patents with other people -some of which ended up suing him.

He wasn't dumb. He wasn't. But he's nowhere near this person people are making him out to be..

There's value in creating this mythology about this showman. More than anything else, he was a showman.

You relate more to the the asshole Edison than the nice showman

Nikola Tesla?

Unfortunately, yes.

I work. I get up in the morning. I work. I spend my day working. I study. Most people don't realize what it is to really work.

At the moment, I'm not doing a PhD. I'm doing a PhD and multiple other degrees simultaneously full-time. I'm not gonna say what they all are because I'll have people bitching going: "You're doing X, Y and Z", "That's not right". Then pressuring the unis who already know that I've done some of these things in the past and that I've told,. But yeah, It's just easier not to have to respond. Not gonna say.

At the end of the day I'm not going to get any employment opportunities or anything like that ever again because of qualifications. I do this for me. I've got twenty-something degrees now. That's actually a negative if you think about it. No one hires me because I have qualifications in Art, History and Music AND Computer Science. No one cares. They actually see that as a negative.

I see it as a positive.

For instance, just yesterday I've put in a White Paper to be filed as a patent based on some of the things I've been doing in an Art History degree. I'm not going to say because the patent hasn't been filed yet, but it's to do with certain types of ancient painting techniques and how Sotheby's and others can actually manage and maintain records of artwork.

The reality is, by having a diverse mix of knowledge, I find out more things that I could actually do.

**Did you get a PhD in Computing Systems?**

Computer Science and Economics.

**Because then there's another thing that was sent over to me is the fact that Wright claims to have a PhD in computer science from Charleston University on his LinkedIn profile of 2015. But the University told Forbes that it was only awarded now.**

The University told nobody.

Forbes didn't write anything. A 'contributor', using Forbes...

**This was also a contributor?**

Yes, have a look at the top of the thing where it says 'contributor'. People keep saying that these things are real. They don't understand that just because it says Forbes...

Forbes are selling their brand now to get money, because that's what they do these days.

**By the way, you are right about that. So, I'm giving you credit. The fact that there are 'contributors' that you can pay 2,000 or 4,000 dollars to say "I'm a writer for Forbes", but you can write anything you want. There's not really an approval process.**

I know, it's terrible.

Then it says: "The University told Forbes that only were the two masters degree, and not a doctorate". "PhD from CSU was finally awarded February 2017". Is there accuracy to this, or no? Because I know you were saying you're still going to University.

One, it was three masters. I had to drop one because other people complained that I was actually enrolled in multiple degrees. Which I was. The university did know about it, but they pressured on the University. So, I dropped that one like one and a half courses before I was finished it.

The submission of my doctorate for that one was done earlier. What I said was I had a doctorate. My doctorate, the other one, which I wasn't arguing about, which people bitch about because it's not Computer Science, was Theology.

I also have many other degrees at the same time. I still study. Not out of University yet.

I am actually writing my thesis in law over here, in the UK at the moment. I have multiple things. You just don't know half of what I had.

I don't actually manage any of my social media other than Slack. I can't even say what was on anything like that. I don't run LinkedIn. I don't run Facebook. I don't have a Twitter account. I won't vouch for anything that any of these things say. I was on Twitter for a while, and that's it.

Let me just put some things out there, numbers. If you are Satoshi Nakamoto, you're essentially worth on paper 8.8 billion dollars (today +/- 50 billion).

I don't actually know. I know it's a lot of money. I don't watch the price. The reality there though is, you can't actually sell any of these things for that amount. People say: "You've got that much money". But you don't, really.



Because if you try and sell it, then it goes down a lot. The actual realizable value is a lot less than that.

It matters not how much money you have. It matters what you can do.

I have enough money to go through university myself, to pay for my kids to go through university. To have them educated properly. To travel. To spend time with my family. To do things I want to. What more is really important? Past that, who cares?

**What percentage of Bitcoin right now is being used to purchase items?**

Very, very small. There was more monetary value of Bitcoin spent in 2011 than there is now.

**What's causing that?**

This mantra of gambling. That Bitcoin is a way of making money without tax. The majority of sales are on to exchanges for people wanting to make money without being taxed and things like this. Which is really stupid because they're going to find out that they have no money.

The requirements are already in place. The laws are already in place. It takes time to kick in. In 18 months from now, the provisions in money laundering, Directive Number 5 that hits Europe and Britain. It will be a criminal act to have wallets that don't link to identity and hold more than 150 euros worth of value.

**Is Bitcoin more likely to go to \$100,000 or more likely go to \$100 ?**

BTC is not going to get \$100,000. It's not going to go to \$100,000, no.

## Are you saying higher or lower?

Lower. In time, a lot.

People forget. Go back 20 years. We had digital money. We had industries doing this bigger than now.

We had E-Gold, MNet, a hole lot of peer things that were having people invest money into. Ponzi's once again, and with the stock market crash they went basically bust. They all disappeared.

Just believing things will go up because they'll go up, doesn't work.

This is dogfood.com. If you don't have something here that actually makes money, that actually does the work, then that is an empty promise. Eventually it ends.

If you don't have a system that transfers more volume every day at a lower rate, more efficiently, more effectively than Visa and MasterCard. If they're not using your system as a transmission system, then, eventually, someone's going to replace you.

Sorry. You either build something better, or else. That's just the way the world works.

You may not like. It doesn't matter. This is how it is.

We want to see you doing things. We want to see you build things.

Everyone who will ever get into Bitcoin based on a store a value that goes up on price, the Ponzi scam, they're here already. They're no more. That's it.

Everyone you'll be able to scam is right here in Bitcoin. The rest of the people out there don't care. The rest of the people will care when this is digital cash. Not that they make money on. That they use.

Until that happens, it's not happening.

A pretty bold prediction right there to say...

I don't consider BTC Bitcoin. I mean, there's no SegWit in Bitcoin. The concept of what they're selling is not what I created.

(SegWit: The change in the Bitcoin protocol made in 2017 by Core that led to the Civil War. In practice, what's called a *Soft Fork*. The aftermath was a split from Bitcoin Core into Bitcoin Cash and Bitcoin SV, *Hard Forks*).

Is it fair to say less than 1% of bitcoins are being used to purchase items?

It's a fair assessment

How come you are not spending that money?

First of all, I do.

Second, you can't actually spend that much money in Bitcoin in derivatives like BTC. The liquidity is not there.

You can't go out there and spend a billion dollars. If you try and move 100 million dollars, the value of Bitcoin is going right down.

There isn't 8 billion dollars. That's just an arbitrary, artificial thing.

The reality is, even without people knowing it was me, if I tried to spend everything all at once, there might be 50 million dollars out of this. If I had the time, I might be able to get five times that, and have 250 million. That would be it.

What's the biggest purchase you made with Bitcoin?

I've had a rather extravagant holiday. I've got a little bit of art work. Most of my stuff is boring. My university fees are probably my biggest expense every year.

What was the biggest purchase you were able to make with Bitcoin?

I'd say would be 50 grand.

Do we know what's the biggest purchase ever made with Bitcoin or no? Is that public info?

It's not really public, no.

So no one would know?

Not no one, but it's not public. The ledger doesn't say who said what and who got what, and where it went. There's a ledger information there. But that then aligns with individuals.

Who's been the biggest, most credible source of investor that bought the biggest amount of Bitcoin? Is that public?

There are a number of those, but I don't know. I wouldn't say investor anyway. I'd say mostly gamblers. Investor, don't know.

Is there a well-known person that's an analyst, hedge fund that came out and said: "We're gonna go buy this much Bitcoin"?

You're talking to the wrong person on that, sorry.

Why wouldn't you know that? That doesn't interest you at all? How investors and analysts look at Bitcoin?

Not really, I don't see them as investors. I see them as gamblers.

I'm not working in the gaming industry anymore. I don't really care about how people gamble with their money.

My purpose is to go out there and build things. To create inventions and whatever else. There's a lot that needs to be done before Bitcoin really succeeds. The technology is far more interesting than how people sort of flip their money.

**Why don't you sell all your Bitcoin?**

And do what?

One, I won't get that much. Even as an OTC trade, I'd get less.

And then, what?

**You just said you have a lot of other technology you wanted to go create. You can use that quarter of a billion dollars to go build new technology.**

I'm building new technology now. NChain ([Craig Wright is Chief Scientist at nChain](#)) has already several hundred people around the world. We've got offices in multiple continents. We've got over a thousand patent filings now. Your assumption is that selling Bitcoin is necessary.

**But sitting on it isn't hurting the narrative? Why not move it? Why not put it elsewhere?**

I move Bitcoin now. I spend with Bitcoin where I can.

If I've got money in a bank I don't go out there every day and see what I can spend.

If I could make most of my purchases with Bitcoin, I would. The reality here is, I can't.

There's actually less opportunity than there was in 2013, 2014. As the BTC price has gone up, many people have just abandoned the whole concept of using Bitcoin as a monetary system.

It has been left there with the gamblers. It's actually harder to spend Bitcoin right now that it was back then.

**What's the biggest commercial company that's allowing purchases being made by Bitcoin?**

Don't know any.

**So, if I wanted to go into Apple, Ford, Walmart, Amazon, I can't make any purchase with Bitcoin today?**

No, and that's a problem.

It used to be Microsoft. I mean used to. We made things too difficult.

**Elaborate.**

People will take Bitcoin when it's cheap and easy.

When you have fees that are variable and go up and down, and more than a cent, then you don't have an online cash system anymore.

**How old were you when you realize you had Asperger's?**

My mother had me in front of psychologists when I was in high school. I got taken out of a state school to be put into a Catholic school. And the

rectors dealt with me and treated me a little bit differently because of it. That was actually a good move.

Who were you in high school? Were you the cool guy? The 4.0 genius getting everything right or pushing the teachers? Challenging the teachers?

I was the annoying prick. I was the guy who nearly got expelled. I had a big argument once with the teacher over the textbook. And then demonstrated how the textbook was wrong and we shouldn't be teaching this crap, and yeah, I didn't let it go very well.

I've had an executive on my team with Asperger's. Do you think there's a link between Asperger's and genius? Meaning they're able to do things and process issues in ways that the average person can't. I've heard a lot of different theories. I'm curious to know what you say about it.

I think there are a couple different areas.

One, we don't have the same level of distraction as some other people. I hyper focus on tasks. Which actually annoys many people I know because you just get into something and they try and talk to you and you say: "Uh-huh". They say: "The house is burning down". "Uh-huh". "Someone's running off with the children". "Uh-huh". You're into it. It's there. You find something that you obsess about.

Not many other people would have done Bitcoin because they didn't obsess. Everyone gave up on Bitcoin as a concept.

Back in about 2001, that's when everything really started falling apart. In 2003 everything was dead in cryptocurrency space. Everyone told me how stupid I was by actually still be thinking about how we do online payment and how you do these things. Lots of problems. Lots of people wanted to

pull funding from me and all sorts of things in the past. Because it's not solvable. It's not worth it. "Find something else". And I kept obsessing.

Everyone else is out there going off and finding other things. And I kept obsessing. I tried this. I tried that. That's the whole thing. You get certain types of people who, if their focus is on something that needs to be solved, we'll just put everything into it. Until we solve it.

I knew an older guy in Australia who ended up doing quite well when he was about 80. He grew orchids. He obsessed over them. He spent 50 years breeding and doing orchids and everything like that. Now, these days, suddenly orchids are being sold everywhere. He has rights to a number of things that he sold. 50 years worth of what everyone thought was wasting time, money, effort and all the rest. Now that he's 80 he is suddenly getting money. Which is unfortunate because he's that old. But it helps his family, still.

That's the point. If you had someone who obsesses that way. That will try things.

Edison didn't invent the light bulb. People get that wrong. Arc lighting existed. Filament lighting existed. But it didn't work because it would burn out after like an hour. No one wants to change light bulbs every hour. He sat there experimenting with every material. Every way he could do it. Until he had one that lasted days. Then longer, and longer, and longer. The sort of obsession that I have for knowledge. For other things, not many people have it.

One way of putting it would be, it's a form of insanity. A lot of people, like myself, have this form of insanity. But it's a socially acceptable form of insanity. I will sit there and I will digest knowledge. I will read and learn and everything I can. That's how I'm happiest. People don't really get this. My wife has accepted it, but she doesn't understand it.

>>> On a completely personal note, I relate a lot to what Craig is describing here. I don't mean I have Asperger's or anything like that. But I do obsess. I go way off the tracks on any subject in order to understand as much as I can. Because it's the only way I actually learn. Knowledge is my



obsession, even though nobody cares what I know and most people don't see the value in what I do.

This work, or the '*Bitcoin: Untitled*' one, are the perfect examples. I've spent thousand of hours doing research and putting all this together. For what? Nobody is even reading it. I'm a nobody according to my social media status. But I don't care. I do this things for myself. Of course I would like don't having to worry about money. Then I would be free to go deeper and deeper in my other interests. Being rich is not the goal, being happy is.

I also read and watch about several topics: quantum physics, energy, space things, economics, world affairs. Also, the pyramids, old civilizations, some history. Whatever comes across as interesting. I connect the dots.

Last month, I sent an e-mail to a guy who uploaded his own theory of the universe. It had just a couple hundred views. It was 1 hour long. My train of thought was. This man had clearly invested a lot of time building his theory and wanted to share with people. That's proof of work in my play book. Who knows? Maybe he is like so many geniuses in the past who were vindicated years after their death. That must be hard when you think about it.

I wouldn't consider myself a religious person, but this line from the song '*One of US*' constantly resonates with me every step of the way:

*What if God was one of us*

*Just a slob like one of us*

*Just a stranger on the bus*

*Trying to make His way home*

I believe that if you don't ask yourself this questions, you are crazy. I also don't take myself too seriously. I know a year from now I'll probably have changed my opinion on several things. Maybe even about this precise words. I take myself and what I write / do / speak seriously. I spend a lot of my time just thinking. Formulating an opinion is hard. That doesn't mean we just have to quit trying for the fear of being wrong. Or ridiculed. It's easier to just sit and watch and judge others. And it's a shame. <<<

You said two things. One was when it comes out to distractions. Is the second one that there's not that much emotions? Where you're not offended as much as another person is?

No, but in a different way.

People think that myself and a lot of others don't feel. That we don't have mote.

We don't show it. We don't react.

My wife looks at me strangely because I don't react to pain in the normal way. Something happens and I have an injury and she says: "Isn't that really painful?". I go: "Yes, it is incredibly painful, honey". And she goes: "But you don't look like you're in pain". And I am. It doesn't match up right.

They're extremely sensitive to the point where they will do whatever they can to prove you wrong. Of going out there and doing their research to say: "I told you so. I was right". Would you agree with that?

Am I a pedantic asshole -and asshole has to be the word after pedantic- ?  
Yes.

I actually had an argument with my psychologist who was discussing the concept of the word 'weird'. I was saying I didn't like the use of the work *weird* on one of the quizzes he'd given me. The word weird actually is used utterly wrong. When you talk about the '*weird sisters*' in Shakespeare's Macbeth. The three sisters, it's the fate. Weird actually is the fates, the control. If you think about the concept from Greek, of what we see as mythology as fates and how they control our lives. That's what weird is. We just use it wrong.

So, I get into the etymology of words. Which I find interesting. Not many people want to be told that they're saying things that are not correct.

I know in the business environment there're a lot of folks that are working with somebody that has it and they don't have an understanding of it. And sometimes it's tough for the kid because the kid wishes their parents knew. "I don't know what I have, but I'm a little bit different, please be patient with me. This isn't how I made myself be like this, I was born like this".

That's the problem.

We have a educational system that, for the most part, just tries to slot people in and do exams. It's not good.

Education isn't about training in exams. It's about making people think, and be part of society. And understand. Kids now actually look at all these other courses like Music and English and sit there: "Why do I need this?". "That's not what I'm going to get into uni with". "It's not where my grades are coming from".

Well, because it's education. You don't want just to get a tick box. You want to learn to think.

Let's just say you are the founder of Bitcoin. Do you regret creating Bitcoin?

No. I regret not managing things properly.

I used to be a pastor. There's a concept of *stewardship*.

The whole Catholic ideal of stewardship is important whether you're Protestant or Catholic. This idea of having long-term investment. Ownership. Managing everything. Knowing your problems. Being responsible. This is what really built Western culture. Responsibility. Knowing that you are the center of your own problems and causes.

What I regret is, when I left, I thought I could work in the background and fix things without being involved.

I abdicated, not delegated. There's a big difference. Part of stewardship is taking ownership for what you cause, your problems. That's what I regret. I

regret not doing that. It was a harder choice. I should have made it back then.

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