

Forum:[Hack Forums](#)

Thread: [NO ONE Is Telling You This About Ethereum](#)

Tommie R - May 24, 2021, 6:30 pm

Title is a bit clickbait, but regardless, the majority does not really seem to realize this.. The first half of this video is insightful.

[Video: <https://www.youtube.com/watch?v=ifFpXOJZRI4>]

The main quote of this video IMO is "Bitcoin is the dominant crypto asset. Ethereum is the dominant crypto application."

Here's more on this topic

<https://hackforums.net/showthread.php?tid=6154778&pid=60773811#pid60773811>

The other point is that the crypto applications are much more centralized. Proof of Stake is more centralized, less secure.

Tommie R - May 24, 2021, 7:13 pm

(May 24, 2021 06:49 PM)Focus Broken Wrote: [\[CITE\]](#) Saylor has no clue what he's talking about at 1:40- "They need to run on proof of stake networks because they need to speed"

The consensus mechanism of a network has nothing to do with scaling or throughput.

<https://ethereum.org/en/developers/docs/consensus-mechanisms/pos/>

stronger support for shard chains – a key upgrade in scaling the Ethereum network

I'm sure you know this much better than I do, but on the ethereum.org site it says that it's essential for scaling the ETH network. What's your take on that?

shreder - May 24, 2021, 7:48 pm

I figured you followed his rhetoric. The fact of the matter is he doesn't have a clue what he's talking about.

He's the same guy who said Bitcoin's days are numbered...

Again if PoW was so decentralized tell me how 47% of the hash rate disappeared when a singular province in China had a power outage? Are you mining right now? Bitcoin miners forming a council? Oh, this is getting better by the day.

clean - May 24, 2021, 7:58 pm

I think BTC and ETH are for sure a big play in dominance of the market, overall BTC is the dominant and always will be for our eternity. Been watching it myself for years! Just my opinion though.

Tommie R - May 24, 2021, 8:27 pm

(May 24, 2021 07:48 PM)shreder Wrote: [\[CITE\]](#) I figured you followed his rhetoric. The fact of the

matter is he doesn't have a clue what he's talking about.

He's the same guy who said Bitcoin's days are numbered...

That's irrelevant really. What he said is still true, more specifically the things I quoted on this thread.

In regards to China mining, I seriously doubt that they'll have the same impact on the network as they have now. I see this only getting better in the next few years as everyone has a financial incentive to scale their mining operations - also, it incentivizes renewable energy! :) There's currently a China crackdown on miners.

He said Ethereum is less secure, which this in-depth article backs up ->

<https://etherplan.com/2019/10/07/why-proof-of-stake-is-less-secure-than-proof-of-work/9077/>

shreder - May 24, 2021, 8:42 pm

(May 24, 2021 08:27 PM)Tommie R Wrote: [\[CITE\]](#) That's irrelevant really. What he said is still true, more specifically the things I quoted on this thread.

In regards to China mining, I seriously doubt that they'll have the same impact on the network as they have now. I see this only getting better in the next few years as everyone has a financial incentive to scale their mining operations - also, it incentivizes renewable energy! :) There's currently a China crackdown on miners.

He said Ethereum is less secure, which this in-depth article backs up ->

<https://etherplan.com/2019/10/07/why-proof-of-stake-is-less-secure-than-proof-of-work/9077/>

Ah yes crack down of chinese miners so they can centralize somewhere else, maybe we should ask the mining council that is being formed about their plans on that. Oh wait, the mining council will only consist of a small group of powerful entities. Good luck buying specialized hardware to mine Bitcoin in the future.

You wont need to worry anyways you dont mine or ever will participate in your own coins consensus.

Marvelous - May 24, 2021, 11:24 pm

(May 24, 2021 06:30 PM)Tommie R Wrote: [\[CITE\]](#) Title is a bit clickbait, but regardless, the majority does not really seem to realize this.. The first half of this video is insightful.

[Video: <https://www.youtube.com/watch?v=ifFpXOJZRI4>]

The main quote of this video IMO is "Bitcoin is the dominant crypto asset. Ethereum is the dominant crypto application."

Here's more on this topic

<https://hackforums.net/showthread.php?tid=6154778&pid=60773811#pid60773811>

The other point is that the crypto applications are much more centralized. Proof of Stake is more centralized, less secure.

Man you click baited the fook out of Focus broken. Dude lives off these kind of threads.

ETH2 THEM000NNNN

Silence - May 25, 2021, 4:49 am

I use eth as my savings account. Fuck banks.

fuserleer - May 25, 2021, 5:45 am

(May 24, 2021 06:49 PM)Focus Broken Wrote: [\[CITE\]](#) Saylor has no clue what he's talking about at 1:40- "They need to run on proof of stake networks because they need to speed"

The consensus mechanism of a network has nothing to do with scaling or throughput. While Saylor is indeed incorrect in his statement, I'm afraid you are too. Consensus mechanisms have everything to do with scaling & throughput.

Of course it depends on the consensus mechanism being employed how that manifests, but ultimately it's always to do with message and/or verification complexity.

POW isn't a consensus mechanism though, neither is POS, they are both Sybil mechanism which are used in such a way to determine the next "leader". If you have lots of POW/POS (identities) you can always be the leader.

A leader when thinking about a block chain is defined as "who is allowed to dictate the next set of actions". In contrast, when operating a multi-decree BFT consensus mechanism, a leader is defined as a party which proposes next actions, then manages the process of collecting and re-distributing the votes (decrees) from n of m other parties which may or may not satisfy $2f+1$ in order to commit.

The actual consensus mechanism in most POW block chains is the strongest chain rule (not longest chain as is often touted, that's insecure).

The real issue with scaling block chains is that they are synchronous consensus mechanisms. Go too fast, or too big, and the effort required for all active participants to keep up, or process the volume of information across the network is too great, which ends up creating latency and ultimately a liveness break (nothing happens, or happens very slowly). Or put another way, participants are unable to apply the "strongest chain" consensus effectively.

POW as implemented in Bitcoin is perfectly fine for blocks terabytes in size, with a cumulative throughput of millions per second. The issue is moving that volume of data across the network so that at least a supermajority of miners AND full nodes have it completely within 10 minutes or less. If it takes longer than 10 minutes, bad shit happens such as liveness breaks, miners burning hash power on stale blocks because they don't have the latest yet, etc etc yada yada.

Likewise with multi-decree BFT, if you have too many voting participants, the quantity of messages that need to be delivered and signatures that need to be verified at high throughput becomes quadratic ... again liveness break ensues.

Orchid - May 25, 2021, 8:19 am

(May 25, 2021 05:45 AM)fuserleer Wrote: [\[CITE\]](#) While Saylor is indeed incorrect in his statement, I'm afraid you are too. Consensus mechanisms have everything to do with scaling & throughput.

Of course it depends on the consensus mechanism being employed how that manifests, but ultimately it's always to do with message and/or verification complexity.

POW isn't a consensus mechanism though, neither is POS, they are both Sybil mechanism which are used in such a way to determine the next "leader". If you have lots of POW/POS (identities) you can always be the leader.

A leader when thinking about a block chain is defined as "who is allowed to dictate the next set of actions". In contrast, when operating a multi-decree BFT consensus mechanism, a leader is defined as a party which proposes next actions, then manages the process of collecting and re-distributing

the votes (decrees) from n of m other parties which may or may not satisfy $2f+1$ in order to commit.

The actual consensus mechanism in most POW block chains is the strongest chain rule (not longest chain as is often touted, that's insecure).

The real issue with scaling block chains is that they are synchronous consensus mechanisms. Go too fast, or too big, and the effort required for all active participants to keep up, or process the volume of information across the network is too great, which ends up creating latency and ultimately a liveness break (nothing happens, or happens very slowly). Or put another way, participants are unable to apply the "strongest chain" consensus effectively.

POW as implemented in Bitcoin is perfectly fine for blocks terabytes in size, with a cumulative throughput of millions per second. The issue is moving that volume of data across the network so that at least a supermajority of miners AND full nodes have it completely within 10 minutes or less. If it takes longer than 10 minutes, bad shit happens such as liveness breaks, miners burning hash power on stale blocks because they don't have the latest yet, etc etc yada yada.

Likewise with multi-decree BFT, if you have too many voting participants, the quantity of messages that need to be delivered and signatures that need to be verified at high throughput becomes quadratic ... again liveness break ensues.

Boom headshot, BOOM headshot, BOOM HEADSHOT.

Swip3r - May 25, 2021, 8:27 am

(May 25, 2021 05:45 AM)fuserleer Wrote: [\[CITE\]](#) While Saylor is indeed incorrect in his statement, I'm afraid you are too. Consensus mechanisms have everything to do with scaling & throughput.

Of course it depends on the consensus mechanism being employed how that manifests, but ultimately it's always to do with message and/or verification complexity.

POW isn't a consensus mechanism though, neither is POS, they are both Sybil mechanism which are used in such a way to determine the next "leader". If you have lots of POW/POS (identities) you can always be the leader.

A leader when thinking about a block chain is defined as "who is allowed to dictate the next set of actions". In contrast, when operating a multi-decree BFT consensus mechanism, a leader is defined as a party which proposes next actions, then manages the process of collecting and re-distributing the votes (decrees) from n of m other parties which may or may not satisfy $2f+1$ in order to commit.

The actual consensus mechanism in most POW block chains is the strongest chain rule (not longest chain as is often touted, that's insecure).

The real issue with scaling block chains is that they are synchronous consensus mechanisms. Go too fast, or too big, and the effort required for all active participants to keep up, or process the volume of information across the network is too great, which ends up creating latency and ultimately a liveness break (nothing happens, or happens very slowly). Or put another way, participants are unable to apply the "strongest chain" consensus effectively.

POW as implemented in Bitcoin is perfectly fine for blocks terabytes in size, with a cumulative throughput of millions per second. The issue is moving that volume of data across the network so that at least a supermajority of miners AND full nodes have it completely within 10 minutes or less. If it takes longer than 10 minutes, bad shit happens such as liveness breaks, miners burning hash power on stale blocks because they don't have the latest yet, etc etc yada yada.

Likewise with multi-decree BFT, if you have too many voting participants, the quantity of messages that need to be delivered and signatures that need to be verified at high throughput becomes quadratic ... again liveness break ensues.

Now to dissect this word by word to try and understand :)

Thanks for the informational post.

atlantic - May 25, 2021, 8:31 am

reading from professionals and learning new things

Forensic - May 25, 2021, 9:05 am

Very interesting video. Thanks for the share. It seems BTC is the only truly reliable crypto. I had thought eth could rival btc one day but perhaps not.

Tommie R - May 25, 2021, 9:45 am

(May 25, 2021 09:05 AM)Forensic Wrote: [\[CITE\]](#) Very interesting video. Thanks for the share. It seems BTC is the only truly reliable crypto. I had thought eth could rival btc one day but perhaps not.

Yes. The fact is that Ethereum is many times more risky of an investment than Bitcoin, and the potential reward isn't even as high as Bitcoin! It won't beat Bitcoin for being a superior store of value -> which is where serious numbers come into play such as \$20 trillion or \$100 trillion market caps in 5-10 years from now.

I like the input from members on PoS and PoW. We should keep it going. The main thing I was trying to point is that Bitcoin is competing for being the global store of value, while Ethereum is trying to be an ecosystem for dApps PLUS a store of value.. Even though the market cap of ETH is almost half of Bitcoin's, Bitcoin has a far bigger market share in the context of investors seeking to store the value of their money. Plus, given that there's no market cap right now on ETH - it's being inflated.. It wouldn't make sense to invest in it since there's no hard cap just like with BTC.

A very small amount of investors are going to ETH because the FED is printing money.. It doesn't make sense to store your money with ETH when there's Bitcoin which is fully completed TODAY and it has proven itself. ETH2 isn't even fully integrated so I don't get why people would rather pick ETH over Bitcoin if all they're seeking is a store of value, which again, is where the biggest money lays.

Besides, why pick ETH? Cardano seems promising as well.. It's competing against ETH. There's practically no competition for BTC though.. in its division. There's a lot of competition for ETH in its division. This makes ETH more risky.

This is the mistake that many are making, they see the whole cryptocurrency market as ONE division. The fact is that they are multiple division, and each has different levels of competition and potential growth. Bitcoin has much much lower competition and the potential growth is in the tens of trillions as it evolves to be the digital version of Gold, 100x better than real Gold. It will grow beyond Gold's market cap because of we can integrate Bitcoin into the digital financial world and build on it, which we can't do effectively with gold.

Goku - May 25, 2021, 10:27 am

Wow, sorry. That guy might be smart in stocks and shit, but he has zero clue on what is talking about lmao.

People really should stop listening to these guys. Not because this would hurt crypto blah blah, but these guys do hurt people life's because they try to come over as trustworthy as possible so that they can sell you an idea.

Swip3r - May 25, 2021, 10:35 am

(May 25, 2021 10:27 AM)Goku Wrote: [\[CITE\]](#) Wow, sorry. That guy might be smart in stocks and shit, but he has zero clue on what is talking about Imao.

People really should stop listening to these guys. Not because this would hurt crypto blah blah, but these guys do hurt people life's because they try to come over as trustworthy as possible so that they can sell you an idea.

Can you elaborate.

Tommie R - May 25, 2021, 10:57 am

(May 25, 2021 10:27 AM)Goku Wrote: [\[CITE\]](#) Wow, sorry. That guy might be smart in stocks and shit, but he has zero clue on what is talking about Imao.

People really should stop listening to these guys. Not because this would hurt crypto blah blah, but these guys do hurt people life's because they try to come over as trustworthy as possible so that they can sell you an idea.

Are you actually this dumb? How is he hurting people in this video? "Zero clue"

Look, regardless of what your opinion on Saylor, a lot of the things he's saying are very true. He's very careful about what he says.

shreder - May 25, 2021, 11:51 am

That's fine we'll have Ethereum first, Cardano second then Bitcoin.

Omniscient - May 25, 2021, 2:28 pm

I've said these same things for years about many of these alt coins. People think automatically that usage means value. And to an extent it does. But what is that value and how is it measured? None of these will beat Bitcoin because BTC is the only one designed strictly as a store of value. Ethereum is designed to do other things.

I view Radix differently because it's intended for a \$100T DeFi market that's coming.

Goku - May 25, 2021, 2:57 pm

(May 25, 2021 10:35 AM)Swip3r Wrote: [\[CITE\]](#) Can you elaborate.

Bitcoin, crypto, don't only have financial value.

There is so much technical information he is neglecting.

To be honest, the market is very abstract at the moment.

A lot of things can manipulate it. Nobody can really make predictions, only assumptions.

This goes for [Tommie R](#) too.

I mean no disrespect to that guy, although, I was pretty disrespectful. He probably has more money than me Imao.

We shall see what the future holds for us.

Point of the story: Make your own decisions, by performing your own research.

Tommie R - May 25, 2021, 3:02 pm

(May 25, 2021 02:57 PM)Goku Wrote: [\[CITE\]](#) Bitcoin, crypto, don't only have financial value.

There is so much technical information he is neglecting.

Can you elaborate further on this? What do you mean when you say "Crypto has no financial value?"

Why does gold have value?

Goku - May 25, 2021, 3:15 pm

(May 25, 2021 03:02 PM)Tommie R Wrote: [\[CITE\]](#) Can you elaborate further on this? What do you mean when you say "Crypto has no financial value?"

Why does gold have value?

I said, that it doesn't only have financial value. How is that hard to comprehend?

Why gold has value?

Do you know the very device you use has gold conductive material in it?

But currently, a lot of countries own a shit ton of gold. So the market is pretty steady. Unless, of course, they fuck around.

Anyway, gotta hit the bed.

I would rather spend time researching the crypto development and reading actual crypto (and even politics) news.

deep1302 - May 25, 2021, 4:40 pm

all in all bu the dip guys!

shreder - May 25, 2021, 4:46 pm

(May 25, 2021 04:40 PM)deep1302 Wrote: [\[CITE\]](#) all in all bu the dip guys!

Yep been loading up on Ethereum

Omniscient - May 25, 2021, 5:33 pm

Quote:Do you know the very device you use has gold conductive material in it?

We use more silver as an industrial metal. Technically when it comes to usefulness, silver wins. Gold has the rarity factor. Which is the point between Bitcoin being Gold and Ethereum being Silver.

<https://www.providentmetals.com/spot-price/chart/gold/>

<https://www.providentmetals.com/spot-price/chart/silver/>

Click the ALL, goes back to the early 90's. Silver will NEVER be worth more than Gold. Ever, that's because it's been decided by the market. Same as Bitcoin. We're 12 years into the market. The past 5+ years it's been active imho. As it matures what I'm saying will be more obvious to those who today insist that Ethereum will be worth more.

Sorry to break it to you but the best investment long-term is Bitcoin. Ethereum may never even reach \$10k and if it does it's because BTC is \$1m USD.

NERO - May 25, 2021, 5:50 pm

(May 25, 2021 05:33 PM)Omniscient Wrote: [\[CITE\]](#) We use more silver as an industrial metal. Technically when it comes to usefulness, silver wins. Gold has the rarity factor. Which is the point between Bitcoin being Gold and Ethereum being Silver.

<https://www.providentmetals.com/spot-price/chart/gold/>

<https://www.providentmetals.com/spot-price/chart/silver/>

Click the ALL, goes back to the early 90's. Silver will NEVER be worth more than Gold. Ever, that's because it's been decided by the market. Same as Bitcoin. We're 12 years into the market. The past 5+ years it's been active imho. As it matures what I'm saying will be more obvious to those who today insist that Ethereum will be worth more.

Sorry to break it to you but the best investment long-term is Bitcoin. Ethereum may never even reach \$10k and if it does it's because BTC is \$1m USD.

You think honestly that BTC might hit \$1m USD in the future? I've been holding 10 Eth and was thinking should i convert it to the .9 btc or whatever the conversion would be for that long term hold!

Omniscient - May 25, 2021, 6:03 pm

Quote: You think honestly that BTC might hit \$1m USD in the future?

Me and people a lot smarter than me continue to say that. I actually think \$10m but that's likely 20+ years away.

BTC will be \$1m USD probably within a year of the next halvening.

There is a lot of misunderstanding about the economic impact of the blockchain technology and how it will be applied. Why do you think billionaires are starting to buy hundreds of millions in Bitcoin? It's not for a 10% annual gain. It's because it's the best asset that's ever been created by man. Think about Gold, it is mined and it's a natural element. Bitcoin is mined and as math it's also a natural element. Nobody controls it. There is a market which decides the value.

Bitcoin is everything. The rest of the market is just blockchain experiments for utility and we won't know how valuable those are yet. Ethereum can be replaced by a better technology. You cannot and will not be replace Bitcoin. That means it's going to be here in 20 years. You might ask why can't we replace BTC? We can't because if we tried to do that we would collapse the entire market into smithereens. So that's just not going to happen. It's already the winner.

Fugg around all you like with various alts. Maybe even make some money on it. If you want to be wealthy, you get Bitcoin.

Tommie R - May 25, 2021, 7:06 pm

(May 25, 2021 05:50 PM)NERO Wrote: [\[CITE\]](#) You think honestly that BTC might hit \$1m USD in the future? I've been holding 10 Eth and was thinking should i convert it to the .9 btc or whatever the conversion would be for that long term hold!

\$1M per BTC means we'd need a \$20 trillion market cap approximately. The current investment portfolio in gold is actually about \$6 trillion dollars AFAIK. I'm confident it'll surpass that, which would bring BTC at \$500k a piece. There's a lot of money seeking for a store of value invested in real estate, stock indexes, bonds, ..

The max potential for Bitcoin in today's dollars would be about \$15 million per coin, or \$300 trillion dollars. Given that the dollar is depreciating in value and Bitcoin is capped in supply.. I'd say it's very likely that we'll get to \$1m somewhere around the next halving or in the next 5 years. Of course, do your own due diligence - don't buy in because a stranger told you it'll hit a certain price point.

(May 25, 2021 06:03 PM)Omniscient Wrote: [\[CITE\]](#) Me and people a lot smarter than me continue to say that. I actually think \$10m but that's likely 20+ years away.

BTC will be \$1m USD probably within a year of the next halvening.

There is a lot of misunderstanding about the economic impact of the blockchain technology and how it will be applied. Why do you think billionaires are starting to buy hundreds of millions in Bitcoin? It's not for a 10% annual gain. It's because it's the best asset that's ever been created by man. Think about Gold, it is mined and it's a natural element. Bitcoin is mined and as math it's also a natural element. Nobody controls it. There is a market which decides the value.

Bitcoin is everything. The rest of the market is just blockchain experiments for utility and we won't know how valuable those are yet. Ethereum can be replaced by a better technology. You cannot and will not be replaced by Bitcoin. That means it's going to be here in 20 years. You might ask why can't we replace BTC? We can't because if we tried to do that we would collapse the entire market into smithereens. So that's just not going to happen. It's already the winner.

Fugg around all you like with various alts. Maybe even make some money on it. If you want to be wealthy, you get Bitcoin.

Very well said. 100% agreed with this post. I wish more people could recognize the significance of this.

Simply put, BTC is the BEST risk vs. reward investment out there right now. Ethereum or the other alts don't even come close. Ethereum is going to have a harder time to compete against other cryptos such as ADA, so it'll be higher risk because which alt will be the biggest? Is it Cardano or Ethereum? So, yes, you could bet on the crypto apps space, but then you also need to pick the right crypto that will be the most dominant in this space. Currently, it's ETH but what if it becomes ADA next year? It's uncertain.. ETH2 hasn't even been fully integrated yet.

With Bitcoin, there's practically no competition for what it's trying to do. As Saylor said, the actual Bitcoin dominance in its division is around 95%+ and there can only be 1 highly dominant winner. Same story with GOLD and SILVER. With Bitcoin, you're betting on the general concept that cryptocurrency will evolve into the digital (much improved) version of gold -> much more scalable, based on math, ...

To summarize, the risk is way lower and the potential reward is the sky.

NERO - May 25, 2021, 7:09 pm

(May 25, 2021 07:06 PM)Tommie R Wrote: [\[CITE\]](#) \$1M per BTC means we'd need a \$20 trillion market cap approximately. The current investment portfolio in gold is actually about \$6 trillion dollars AFAIK. I'm confident it'll surpass that, which would bring BTC at \$500k a piece. There's a lot of money seeking for a store of value invested in real estate, stock indexes, bonds, ..

The max potential for Bitcoin in today's dollars would be about \$15 million per coin, or \$300 trillion dollars. Given that the dollar is depreciating in value and Bitcoin is capped in supply.. I'd say it's very likely that we'll get to \$1m somewhere around the next halving or in the next 5 years. Of course, do your own due diligence - don't buy in because a stranger told you it'll hit a certain price point.

Very well said. 100% agreed with this post. I wish more people could recognize the significance of this.

Simply put, BTC is the BEST risk vs. reward investment out there right now. Ethereum or the other alts don't even come close. Ethereum is going to have a harder time to compete against other cryptos such as ADA, so it'll be higher risk because which alt will be the biggest? Is it Cardano or Ethereum? So, yes, you could bet on the crypto apps space, but then you also need to pick the right crypto that will be the most dominant in this space. Currently, it's ETH but what if it becomes ADA next year? It's uncertain.. ETH2 hasn't even been fully integrated yet.

With Bitcoin, there's practically no competition for what it's trying to do. As Saylor said, the actual Bitcoin dominance in its division is around 95%+ and there can only be 1 highly dominant winner. Same story with GOLD and SILVER. With Bitcoin, you're betting on the general concept that cryptocurrency will evolve into the digital (much improved) version of gold -> much more scalable, based on math, ...

To summarize, the risk is way lower and the potential reward is the sky.
I love how elegantly you put your point across, Hmu. You deserve a spot in Fate ;)

shreder - May 25, 2021, 8:42 pm

Watching everyone saying yeah Bitcoin will beat everything because it's SoV is kind of sad. Bitcoin has value because it's useful for P2P transactions that rely on no trusted third parties. I mean take a look at Tommie, his only justification for the value of BTC over ETH is because Institutional entities buy Bitcoin more than Ethereum. That's honestly disappointing logic and it's a dangerous trend.

Take a look at the trend of Bitcoin mining, from regular hardware to ASIC it's LITERALLY in the name Application-specific integrated circuit. Which are manufactured by quite literally one supplier, which only a few entities have connections with. No one can answer how 47% of the network going offline because a power outage in a singular province in a SINGULAR country means it's decentralized. Or the fact that American miners are forming a 'Mining council' which comprises of a select group of large mining entities. Or the fact that American miners are excluding transactions based on the regulations from a SINGULAR entity cough cough the US government.

We were suppose to be a new generation of decentralized inspired way of thinking that [that gave trusted third-parties cold feet](#). Yet we are here begging eLon mUsK for attention and taking wealthy individuals' (Michael Syalor) words for GOLD or even worse giving them legitimacy. Because they are rich and powerful, without a second thought.

So yeah keep repeating Michael Saylor like mindless robots "theRE iS no SecOnD BeSt CRyptO aSSET" or "biTCOiN Was made TO BE store of vAlUE SoV". Because you'll be doing exactly what Satoshi stated

Quote:

[A lot of people automatically dismiss e-currency as a lost cause because of all the companies that failed since the 1990's. I hope it's obvious it was only the centrally controlled nature of those systems that doomed them.](#)

-

I'm certain decentralization WILL win over "SoV". Just watch.

Omniscient - May 26, 2021, 9:48 am

Quote:his only justification for the value of BTC over ETH is because Institutional entities buy Bitcoin more than Ethereum. That's honestly disappointing logic and it's a dangerous trend.

Odd you dismiss this logic as "dangerous". I'm not even sure how to argue against that if you really believe it. Like trying to convince someone $1+1=2$. Institutions buying Bitcoin is only a positive sign of the strength of BTC. But whatever, if you don't agree I just don't see how to argue against that.

Quote: No one can answer how 47% of the network going offline because a power outage in a singular province in a SINGULAR country means it's decentralized.

Source for that?

<https://www.coindesk.com/bitcoin-mining-difficulty-adjustment-down-largest-year>

That says 12%. Is there something else I don't know about?

As for how that gets fought. I believe that if difficulty dropped that those mining alts would point towards BTC again. Seems perfectly fine and decentralized to me.

Quote:Or the fact that American miners are forming a 'Mining council' which comprises of a select group of large mining entities.

FUD, it's just some people coming together to strategize for better mining. How is that a problem? I don't see the great threat to decentralization over it.

Quote:Or the fact that American miners are excluding transactions based on the regulations from a SINGULAR entity cough cough the US government.

Source? This is new to me. I really want to know more. Not even sure how it's possible since any government action would be too slow to stop it.

<https://www.coindesk.com/marathon-miners-censor-bitcoin-transactions-ofac-compliant>

Is that what you mean? So ONE mining company tried it and FAILED because TXN's still got mined. You realize that even a Dark Web Market can simply change their BTC wallets. And I'm willing to be their OFAC compliance is more of a unique niche they are using to promote themselves to investors.

Quote:Marathon said it is addressing a concern among "many large funds and corporations" that have" expressed interest in purchasing bitcoin" by marketing its mined bitcoin as OFAC-compliant.

Really it's a Wall Street thing that's meaningless and not a threat to the decentralized nature of Bitcoin.

Quote:Yet we are here begging eLon mUsK for attention and taking wealthy individuals' (Michael Syalor) words for GOLD or even worse giving them legitimacy.

I'll agree on that. People are sheepish morons.

Quote:I'm certain decentralization WILL win over "SoV". Just watch.

Bitcoin is decentralized. So you're correct. Bitcoin is always going to be attacked by regulators, governments, and corporations. Bitcoin is always going to win, just watch.

Tommie R - May 26, 2021, 2:14 pm

Found this comment on Reddit which explains it better to you, [shreder](#) as you tend to implicate that ETH is a better SoV than Bitcoin. Please stop replying with FUD for once..

Ethereum is touring complete nearly unlimited possibilities to code apps on top. This comes at the cost of complexity which may be a security concern and with bigger hardware requirements for nodes.

Bitcoin on the other-hand specializes on security and maximizing the decentralization of it's full

history by making sure it extremely inexpensive to run a full node so the network rules are protected and the protocol is extremely stable.

Ethereum is a smart contract platform while Bitcoin is an extremely secure store of value. Both are two different use-cases and have their place in the crypto ecosystem. They are not competing for the same thing.