

# Forum:[Hack Forums](#)

Thread: [Nearly all industrial scale Bitcoin miners in Texas shut down to conserve energy](#)

**shreder** - July 12, 2022, 4:23 pm

PoW is ultimately inefficient and not as resilient as one may think. How can you even call it secure when hashrate vanishes when the central authorities command you to in this case the Electric Reliability Council of Texas. Bitcoin will only continue to consume more power as time goes on, imagine what the energy consumption will be in 5-10 years. Sure there are renewable energies, but you will never be as efficient and resilient validators compatible with decade-old consumer-grade hardware that can run off solar energy.

Example of Ethereum validator running off 14 watts on solar. This is what a resilient & secure decentralized p2p network should look like.

**shreder** - July 12, 2022, 4:30 pm

(Jul 12, 2022 04:24 PM)vvvvvvvvb Wrote: [\[CITE\]](#) Time for people to move over to XMR which is mined on consumer grade hardware.

I agree XMR is probably more resilient due to the fact that they allow for consumer-grade hardware. Imagine not being able to contribute to a network because some company is "out of stock" on a certain ASIC. CPU's are readily available and accessible, I mean we are ALL replying to this thread on hardware that can contribute to the XMR network. How many people here have ASIC's and 240v accessible lines in their homes? Little to none.

**iNviZ** - July 12, 2022, 6:43 pm

They own 65% of wind farms in NM, plus in Amarillo TX they have thousands of wind generators, in a month they will be pumping out energy, late August wind always goes nuts in this part of the states.

**Gary** - July 13, 2022, 6:09 am

(Jul 12, 2022 04:24 PM)vvvvvvvvb Wrote: [\[CITE\]](#) Time for people to move over to XMR which is mined on consumer grade hardware.

Is there any good threads here to read up on regarding mining? Currently mine BTC with my 3070TI since I don't pay for electricity.

**Gary** - July 13, 2022, 7:09 am

(Jul 13, 2022 07:08 AM)vvvvvvvvb Wrote: [\[CITE\]](#) Not on the forum specifically to mining, but the community website and monero subreddit has a lot of valuable information.

<https://www.getmonero.org/get-started/mining/reddit.com/r/monero/>

Thanks, I wonder if someone could take their time to write something up here as well. Just for an ease of access.

**Lilith** - July 13, 2022, 10:36 am

(Jul 13, 2022 07:09 AM)Gary. Wrote: [\[CITE\]](#) Thanks, I wonder if someone could take their time to write something up here as well. Just for an ease of access.

Hm, good idea for a group effort.

**Marvelous** - July 13, 2022, 2:24 pm

Not only is bitcoin using more energy, but the world is using less energy. This is putting a huge target on BTC's back as being bad for the environment, and no company wants to invest in something that is bad for the environment in today's age.

**SIM-1169085** - July 13, 2022, 7:11 pm

Bitcoin will probably burn less electricity in the future.

There will be total of 21 million Bitcoins, and every four years there is reward halving. In order to burn the same amount of electricity, the price of bitcoin must double in dollar value every four years.

"It's the same situation as gold and gold mining. The marginal cost of gold mining tends to stay near the price of gold. Gold mining is a waste, but that waste is far less than the utility of having gold available as a medium of exchange.

I think the case will be the same for Bitcoin. The utility of the exchanges made possible by Bitcoin will far exceed the cost of electricity used. Therefore, not having Bitcoin would be the net waste."

-Satoshi

CITES

<https://bitcointalk.org/index.php?topic=721.msg8114#msg8114>

<https://bitcointalk.org/index.php?topic=5285295.0>

**Lvl 69 Teemo** - July 14, 2022, 4:38 am

(Jul 13, 2022 07:08 AM)vvvvvvvvv Wrote: [\[CITE\]](#) Not on the forum specifically to mining, but the community website and monero subreddit has a lot of valuable information.

<https://www.getmonero.org/get-started/mining/>

[reddit.com/r/monero/](https://reddit.com/r/monero/)

Going to check this out. I personally haven't heard much of Monero at all. Super surprised to see it show up on this site tons

**MavenGradle** - July 14, 2022, 5:49 am

Sorry [shreder](#) but we must be living in a different universe. I see what you wrote, but I can't make any sense of it. Bitcoin is still not down, so what exactly is your point? There is not a single point of failure when it comes to the bitcoin network as it stands today. Transactions are still going strong, the lightning network is still working as intended. So what?

Is bitcoin using a lot of energy? Yes, but less than the traditional banking sector.

Is bitcoin working as intended and are people able to use or not use it according to their choices? Yes.

Is ETH PoS ready and actively used and deployed in production and are transactions going through in production in ETH PoS? No.

Is ETH, today, using a lot of energy? YES.

Nice ETH shilling, I'll give you that but you might want to deal with the fact that the world isn't running on a single currency. It NEVER has and NEVER will and if you like the philosophical concepts the whitepapers of both BTC and ETH tell you, you should accept this fact.. In addition,

you might also want to consider the possibility that ETH isn't going to go PoS in production for quite some time and until then, what exactly is the point of you saying it uses less energy whereas in reality ETH is still not a Proof of Stake blockchain?

What you're doing is called pointless shitposting in my opinion or comparing today's space rockets with tomorrows near-light speed rockets and telling everyone to switch to the newer rockets whereas they don't even exist yet. How does that make any sense? Do you have a secret and working time machine you're not telling us about? If so, please bring those terminator machines back..

I'm not even getting started about the fact that today's bitcoin will be very different than tomorrow's bitcoin and many energy optimizing techniques can and will be implemented as well but I can keep talking about the future too.. It's just absolutely pointless given with what we're stuck with TODAY. Complete MOOT.

shreder - July 14, 2022, 7:36 am

(Jul 14, 2022 05:49 AM)MavenGradle Wrote: [\[CITE\]](#) Sorry [shreder](#) but we must be living in a different universe. I see what you wrote, but I can't make any sense of it. Bitcoin is still not down, so what exactly is your point? There is not a single point of failure when it comes to the bitcoin network as it stands today. Transactions are still going strong, the lightning network is still working as intended. So what?

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Woah, take it easy man. ETH validators have been running since December 2020, it's no moot that they are consuming 99.999% less than mining already right now... right this second.

What I'm trying to get at is BTC is not as resilient as it seems and it can be more resilient. This obviously got you triggered because you could only comprehend the surface-level context. Others already realized the thread's deeper understanding, as they branched off talking about XMR, which does allow for running on consumer-grade hardware. You are telling me you did not get it? Everyone else did.

**MavenGradle** - July 14, 2022, 7:52 am

(Jul 14, 2022 07:36 AM)shreder Wrote: [\[CITE\]](#) What I'm trying to get at is BTC is not as resilient as it seems and it can be more resilient.

You can literally have a Ledger and/or keep your private keys somewhere safe but a hammer to the face will more than likely make you give up your keys. In addition, if a government really wants to stop BTC or ETH for that matter, it most certainly can. Neither BTC, ETH or any other blockchain is 100% resilient against external factors. It doesn't matter if ETH blockchain runs on your phone, your raspberry pi, your server mainframe, or wherever (but remember, ETH is not a PoS blockchain YET so it doesn't run on your phone the way we would want it to, TODAY).

If tomorrow you get jailed for using or running ETH because of a new law for whatever reason, does it really make a difference? (The answer is no)

**shreder** - July 14, 2022, 8:06 am

(Jul 14, 2022 07:52 AM)MavenGradle Wrote: [\[CITE\]](#) You can literally have a Ledger and/or keep your private keys somewhere safe but a hammer to the face will more than likely make you give up your keys. In addition, if a government really wants to stop BTC or ETH for that matter, it most certainly can. Neither BTC, ETH or any other blockchain is 100% resilient against external factors. It doesn't matter if ETH blockchain runs on your phone, your raspberry pi, your server mainframe, or wherever (but remember, ETH is not a PoS blockchain YET so it doesn't run on your phone the way we would want it to, TODAY).

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I'm curious as to how they would figure out I run off consumer-grade hardware that is 10-20 watts capable of running off solar/wind. So I might not even be on the grid, internet I run the node & validator off tor. There is really no way to tell that I am running ETH.

If I had multiple 2400-5000W ASICs they can analyze the grid to see if I am drawing too much power, Or have a large amount of renewable energy equipment. Not only that but ASICs are not easily accessible, I cannot walk to Best buy and buy one. Government can track the supply through imports.

XMR is a great example of a more resilient network as others have said, primarily being the fact that it runs off easily accessible consumer-grade hardware. What are you going to say now that XMR does not exist YET TODAY? ??

**MavenGradle** - July 14, 2022, 8:29 am

(Jul 14, 2022 08:06 AM)shreder Wrote: [\[CITE\]](#) I'm curious as to how they would figure out I run off consumer-grade hardware that is 10-20 watts capable of running off solar/wind. So I might not even be on the grid, internet I run the node & validator off tor. There is really no way to tell that I am running ETH.

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Power spikes are just one way to theoretically identify illicit users.

People were curious how the FBI etc. caught criminals behind TOR network before cryptocurrency was a thing, but it's very much possible to sniff packets to look for specific patterns or features to identify users or strip certificates etc. Same goes for torrenting networks; there are specific technical ways in which these things can be traced. For torrents, for example, all you need do is simply track the trackers.. DHT network has some inherent design patterns that also make it possible to identify them if you have full control over the network..

TOR is most certainly a safer alternative, but it would be unwise to think that TOR offers ultimate protection when it comes to privacy.

In case of XMR for example, since you brought it up for no reason to be honest, if they really wanted to, how difficult do you think it would be to figure out who's connected to all the mining pools? The bits and bytes of things on a technical level are terribly easy to figure out.. These things have specific design patterns and bit and byte wise it can easily be identified. You send 256 bits with a specific design pattern followed by another 256 bits that conform with what you know to be the ETH network and off we go...

If you don't believe me, try going to China, Russia, North Korea right now and see how they handle their network traffic very differently than most other places do. The internet / TCP/IP / UDP / gRPC / etc. are tools that can be manipulated to the core of its existence. The internet as we know it today is the most resilient network that exists, but if you cut a couple of cables under the sea, you can quickly halt its workings, and you can even cut off countries / regions from the global network, like we could clearly see in Ukraine. What makes you think a cryptocurrency that uses the very infrastructure the internet is built upon cannot be entirely shutdown or closed off as well, just like countries can be? If you want to be a real jerk, you could even kill the internet off for humans by killing of the root DNS servers or alter them significantly. Altering DNS is something that is already done in many places to stop, for example, piracy with torrenting networks. In some countries, you simply cannot visit sites like TPB, RRBG, etc. and all it takes is a simple DNS change..

In a realistic sense, neither BTC, XMR, or ETH will be banned in our parts of the world because too many people are invested in it and see the advantages it brings to the table. It would be a politically unwise move to ban cryptocurrency. But yes, technically speaking it is perfectly possible to identify, track and trace people who do illegal things, which is why they don't even require cybercriminal's computers physically to know what they've been up to.. It just requires resources, time and money. Most crimes involving XMR are not worth looking into for police and that's the truth about XMR, nor is XMR banned in most parts of the world.

So since BTC, ETH and XMR aren't banned in most parts of the world, what difference does it make that you can mine XMR on a phone or run an ETH validator on a raspberry pi? The only difference right now is power consumption, but again, ETH is not a PoS blockchain YET and it might take a very long time before PoS goes into production for ETH. These ETH validators you say are running in PoS mode are still in a staging / testing environment and as such ETH is not a PoS blockchain.

shreder - July 14, 2022, 8:44 am

(Jul 14, 2022 08:29 AM)MavenGradle Wrote: [\[CITE\]](#) Power spikes are just one way to theoretically identify illicit users.

People were curious how the FBI etc. caught criminals behind TOR network before cryptocurrency was a thing, but it's very much possible to sniff packets to look for specific patterns or features to identify users or strip certificates etc. Same goes for torrenting networks; there are specific technical ways in which these things can be traced. For torrents, for example, all you need do is simply track the trackers.. DHT network has some inherent design patterns that also make it possible to identify

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You want the MOST resilient network that's just how it works and that is how decentralization is going to last plain and simple. Of course, there is always some tiny nitpicking thing that you can do to root me out. But let's face it it's going to fucking HARD to find me running an ETH validator over TOR off-grid on decade-old second-hand consumer-grade hardware. Versus multiple 2400-5000w BTC mining rigs which can be seized at the port.

IT'S FACT that texas miners had to turn off their machines due to power concerns lowering hash rate resulting in lesser overall network security.

**MavenGradle** - July 14, 2022, 8:52 am

(Jul 14, 2022 08:44 AM)shreder Wrote: [\[CITE\]](#) You want the MOST resilient network that's just how it works and that is how decentralization is going to last plain and simple. Of course, there is always some tiny nitpicking thing that you can do to root me out. But let's face it it's going to fucking HARD to find me running an ETH validator over TOR off-grid on decade-old second-hand consumer-grade hardware. Versus multiple 2400-5000w BTC mining rigs which can be seized at the port.

Certainly, that cannot be denied. The process is very different and indeed made harder, but not impenetrable. The initial cost of finding your ETH validator if running in PoS under TOR will be higher since it's all new and shiny but once you figure out how the search is then done, it becomes trivial to repeat the same steps. The first time is always the most difficult, like with sex. I'd rather have a PoS blockchain too because it would be harder, but as it stands we're not there yet.. Bitcoin is still evolving, just like ETH is, and today both of them are PoW blockchains in their production variants. Hard forks happen all the time and there are timelines to prove that for both chains.

Anyway, the point is that this resilience is a fake sense of safety and security. Do big bad things and you can be sure that no matter who you are or where you are or what (crypto)currency you're using, you will be found. The question would be how important it would be to crack down on ETH miners doing things like that if it would become illegal. If it was a worldwide problem and using ETH was the WORST crime in the world, it would be made possible in an instant.

Luckily, we're never going to go down that path in my opinion.

(Jul 14, 2022 08:44 AM)shreder Wrote: [\[CITE\]](#) IT'S FACT that texas miners had to turn off their machines due to power concerns lowering hash rate resulting in lesser overall network security.

Yes, absolutely, no one is denying that, but it is also a FACT that BTC is still running just fine. So when it comes to resilience, it seems to be working just fine like it was intended to work. BTC being less secure... the same can be said whenever you take a validator in a PoS network offline. It's just facts.

**shreder** - July 14, 2022, 9:01 am

(Jul 14, 2022 08:52 AM)MavenGradle Wrote: [\[CITE\]](#) Certainly, that cannot be denied. The process is very different and indeed made harder, but not impenetrable. The initial cost of finding your ETH validator if running in PoS under TOR will be higher since it's all new and shiny but once you figure out how the search is then done, it becomes trivial to repeat the same steps. The first time is always the most difficult, like with sex.

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Resilience is not a fake sense of safety and security, that's like saying there is no difference between running a bitcoin node on AWS vs home because they are going to catch you anyways. I think you are so far down in your tangent you forgot the initial goal of your conversation.

**MavenGradle** - July 14, 2022, 9:09 am

(Jul 14, 2022 09:01 AM)shreder Wrote: [\[CITE\]](#) Resilience is not a fake sense of safety and security, that's like saying there is no difference between running a bitcoin node on AWS vs home because they are going to catch you anyways.

There really is no difference? Running a BTC node at home still uses the same amount of power vs 1 machine in the cloud? In addition, your home can just as easily be the victim of a power cut just like an AWS machine can be the victim of a HDD failure or a power cut etc... Running it in AWS with backups costs even more electricity, etc. AWS can cut off your internet or VPS but your ISP at home can also cut you off all the same..? Both AWS and your ISP would have knowledge about you, since you're their customer? Sure, you can run your own power grid at home with renewable energy sources, but your internet still needs to be connected to... the internet? Try Starlink + SpaceX and satellite dishes, still a point of failure.. The cloud isn't some magical being and your home isn't an impenetrable fortress.

Running 2 nodes on the other hand is a different story. If you ran a node in the cloud AND at home, you'd have more resilience than either one of those two options alone when it comes to running your chain but your node fortresses would still not be 100% infallible...

Again, having the ability to run something on a phone, on a technical level, doesn't necessarily make it more resilient as explained above but it does offer benefits in terms of the energy that is being consumed. That, we agree on. It's much more efficient but neither BTC or ETH are Proof of Stake blockchains and neither is XMR.. I've been saying this for the entirety of the conversation now, that you involving ETH is simply a shill and a waste of time because it is not a PoS blockchain and I've given you all the details as to why it's not important that this particular group of miners was shut down.

ETH and BTC are still legal in most parts of the world and BTC was not hacked or brought down, so it's as resilient as it has been from the start, which is obviously not resilient at all since it's an illusion, just like ETH (PoS or PoW version) network resilience is an illusion.. Just ask dread pirate roberts how he's enjoying his illusion of resilience, safety and decentralization. But again, you don't have to ask him because you'll never meet him because using ETH and BTC aren't necessarily crimes that will land you next to DPR.

Now if we're talking about resilience against the 51% attack, that's an entirely different discussion involving many more factors in terms of network security and validity and not necessarily connected to the resilience of a network (e.g. if the network will keep running after a 51% attack). These

subjects are highly, highly theoretical and involve terms that intertwine and can mean very different things depending on which technical aspects and features you're looking at..

**shreder** - July 14, 2022, 9:40 am

(Jul 14, 2022 08:52 AM)MavenGradle Wrote: [\[CITE\]](#) Anyway, the point is that this resilience is a fake sense of safety and security.

There isn't much to say after this. Apparently, all the Bitcoin nodes running at home are a fake sense of safety and security according to you.

**MavenGradle** - July 14, 2022, 9:42 am

(Jul 14, 2022 09:40 AM)shreder Wrote: [\[CITE\]](#) There isn't much to say after this. Apparently, all the Bitcoin nodes running at home are a fake sense of safety and security according to you.

Yes. That is correct. BTC blockchain traffic can easily be blocked on the TCP/IP network level. Locally, or worldwide. Some firewalls even offer this product commercially (Sophos, Sonicwall, etc. for example).. You'd have to set up LAN connections to other homes with your own cables and control over the network to keep things running.. If made illegal worldwide, it would take less than a day to block all homes from connecting their BTC nodes. You'd have millions of locally running blockchain networks that can't interact with each other.. What's more, that's just ONE way to theoretically bring the entire network down.

So yes, the only reason we're still using BTC and ETH is because it's not banned. The technical ability to block blockchain networks from running exists and is actively being used. If you think you're in control of what you see and do on the internet, including running a BTC node that connects to other nodes, you're being fed an illusion and believing you have freedom over the things you see and use. You're ALLOWED to do so but make no illusions: if they wanted to, you'd easily be blocked from using it. Just like normal people can't use RT.com in certain parts of the world or see certain news outlets anymore because of a particular war...

Just like people always say: not your keys, not your wallet.

Remember this: not your internet, not your cables, not your control.. Just an illusion.

But to bring a quote into this and maintain some level of optimism:

Quote:Just as Bitcoin has never been successfully 51% attacked, it has also never been shut down, even for a short amount of time. Many actors such as government institutions and banking officials have proposed shut-downs of the Bitcoin network before but Bitcoin has run with virtually 100%-uptime for almost ten years.

Under really extreme circumstances, there are few scenarios that could spell the end of Bitcoin as we know it. For instance, a massive global power outage shutting down all communications and the internet around the globe could prevent nodes in the network from contacting each other, causing the system to fail.

As Bitcoin is decentralised, the network as such cannot be shut down by one government. However, governments have attempted to ban cryptocurrencies before, or at least to restrict their use in their respective jurisdiction. Governments could still try to jointly ban Bitcoin. Yet in the long term, it is much more likely that governments will impose regulations to protect individual investors and to collect taxes.

Obviously if profits can be made, governments will collectively never actively do what I say they could do (but yes, they CAN certainly block BTC) but these are the serious and severe 'flaws' of blockchain networks that are simply facts. These are things that are inherent to the infrastructure they run on. I'm not just inventing things out of thin air for the sake of arguing but if you talk about network resilience in the big picture and being able to run on a myriad of devices, none of that

matters and it's all fake because the risk of it being banned, even in parts of the world is and always will be there which inherently makes network resilience an illusion. Prime examples being RT.com , Dread Pirate Roberts, T Pirate B., RRBG, The great Chinese firewall, and on and on...

**MavenGradle** - July 14, 2022, 4:07 pm

(Jul 14, 2022 03:58 PM)Focus Broken Wrote: [\[CITE\]](#) You can't use ETH2 over Tor. You need a data center in order to use ETH2:

To be fair, you could run it under TOR but it would be slow. Not impossible, just painful. In addition, you need a considerable amount of storage, RAM and network bandwidth traffic to run a BTC node as well. Quite so, you can't forget that the discussion was not about running a shard or the entirety of the ETH blockchain yourself but running a validator, which is an entirely different beast than running the entire blockchain yourself locally or sharded locally.

Quote:With sharding, validators will no longer be required to store all of this data themselves, but instead can use data techniques to confirm that the data has been made available by the network as a whole. This drastically reduces the cost of storing data on layer 1 by reducing hardware requirements.

<https://ethereum.org/en/upgrades/sharding/#everyone-can-run-a-node>

I don't like how neither of you can see the flaws in both chains and technology stacks and the underlying architecture it all runs on, which is TCP/IP.

They both hold their place doing something the other does not, both having certain advantages and disadvantages and this can be discussed until the end of times, it will not change the reasons behind their continued existence. Surely, if one were better than the other at everything, there would not be a competition to begin with.

**Swip3r** - July 14, 2022, 4:25 pm

Why is no one talking about the fact that some of these larger facilities are actually getting paid for curtailment? Some even more than they make via mining lol.

This, at the end of the day can be phrased negatively, but the fact that BTC miners actively shed load when needed is a net PLUS to our energy grid.

**MavenGradle** - July 14, 2022, 4:30 pm

(Jul 14, 2022 04:24 PM)Focus Broken Wrote: [\[CITE\]](#) I'm not really aware of the vulnerabilities of TCP/IP, can you explain them? Are there any alternatives to TCP/IP?

For that I would refer you to the posts above in which techniques of deep packet inspection could be used in combination with widespread firewall systems to, for example, block all traffic for shards, nodes, validators, etc for any blockchain technology.

TCP/IP is the foundation of our internet and the way things connect as we know it today. There are tons of alternatives, yet none fundamentally solve the problems of [true decentralized networking](#) and as such, true decentralized and safe cryptocurrencies as we know them today are non-existent because they all run on a fundamentally flawed technology that does not support decentralized network traffic to flow freely. The abstract concept of true decentralized networks is just that; a concept. Perhaps it is time for that to change.

Something to read for those who truly value decentralized protocols, thoughts and ideas:

<https://ischool.syr.edu/decentralized-web-experts/>

**Swip3r** - July 14, 2022, 4:55 pm

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I've thought about the limitations that centralized ISPs etc cause to crypto, and have said true decentralization is still a pipe dream a lot of times, but what would an alternative be? Some sort of IOT user network? I delved into Helium for a bit and ran a node while it was profitable, it seemed like cool prosperous tech but definitely still has its limitations of course.

Would be wild if in the future we have some sort of satellite/net orbiting the globe run by people, but yeah that doesn't seem feasible lol

Decentralizing the net would be the big one.

**MavenGradle** - July 14, 2022, 5:13 pm

(Jul 14, 2022 04:55 PM)Swip3r Wrote: [\[CITE\]](#) I've thought about the limitations that centralized ISPs etc cause to crypto, and have said true decentralization is still a pipe dream a lot of times, but what would an alternative be? Some sort of IOT user network? I delved into Helium for a bit and ran a node while it was profitable, it seemed like cool prosperous tech but definitely still has its limitations of course.

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The answers you seek are illustrious at the moment. The path to get there seems difficult in nature because it requires us to leave behind a myriad of technological protocols and standards that have fundamentally been with us, practically speaking, since the beginning of the internet.

A 'thinking outside of the box' momentum is needed and I believe the answer lies in the nature of our very universe. Plainly speaking, quantum computing or rather the state sharing properties that quantum entanglement can offer.

This article is old, but it still serves its purpose in demonstrating the needs we require:  
<https://www.sciencedirect.com/science/article/abs/pii/S0030401809012978>

Gone would be the days of fiber internet connections..

EDIT:

It seems someone already made a video:

[Video: <https://www.youtube.com/watch?v=PCKoT9xcyXI>]

THIS is the future we require. Not the little problems of ETH and BTC at this moment in time; they are but trivial when compared to what quantum computing and quantum entanglement can offer us. That which qualifies as decentralized today will seem like ancient history when the days of quantum

computing is upon us, much like how we look at the stone and wooden tools our ancient ancestors used to farm food.

**Marvelous** - July 14, 2022, 10:22 pm

Global warming is already starting to take down BTC.

**Omniscient** - July 15, 2022, 11:48 am

When BTC is \$1m USD in about 5 years. The power companies themselves will be creating Bitcoin mining facilities. This includes solar and wind companies. They'll actually expand "renewables" because of cost effectiveness with Bitcoin.

btw, "renewable" is lie. Suggest you watch this:

<https://www.youtube.com/watch?v=Zk11vl-7czE&t=154s>

**ibsc clans** - July 16, 2022, 4:41 am

Whats your opinion on the current deflation of crypto? hopefully to rise soon?

**shreder** - July 18, 2022, 4:07 pm

Are the miners still offline because the government told them so? Hashrate is still plummeting.

**SIM-1169085** - July 18, 2022, 5:04 pm

(Jul 18, 2022 04:07 PM)shreder Wrote: [\[CITE\]](#) Are the miners still offline because the government told them so? Hashrate is still plummeting.

Take a look at the one year chart. It looks very healthy. I think taking a 60 day chart and using it for your argument is very dishonest.

The value of Bitcoin has also dropped in the past 90 days so wouldn't it make sense that less efficient miners aren't mining anymore and so the hash rate goes down?

**shreder** - July 18, 2022, 5:05 pm

(Jul 18, 2022 05:04 PM)Chomies Wrote: [\[CITE\]](#) Take a look at the one year chart. It looks very healthy. I think taking a 60 day chart and using it for your argument is very dishonest.

The value of Bitcoin has also dropped in the past 90 days so wouldn't it make sense that less efficient miners aren't mining anymore and so the hash rate goes down?

Why would I take a look at a one-year chart if Nearly all industrial-scale Bitcoin miners in Texas have only turned off recently? The time frame I am looking at is within the last 60 days. Don't see what is dishonest about it.

**SIM-1169085** - July 18, 2022, 5:25 pm

(Jul 18, 2022 05:05 PM)shreder Wrote: [\[CITE\]](#) Why would I take a look at a one-year chart if Nearly all industrial-scale Bitcoin miners in Texas have only turned off recently? The time frame I am looking at is within the last 60 days. Don't see what is dishonest about it.

Ok fair point.

I believe that there's a lot of factors to think about why the hash rate is decreasing other than Texan miners having to temporary shut down.

Anyways a year ago today we were at 104.626 and today we stand at 196.883.

I just don't see why this fluctuation is taken so negatively when the hashrate is still incredibly higher than what it was just a year ago. It just goes to show how even with the bear market and Texas temporarily shutting down how powerful the network is.

That's sad for those miners though not being able to contribute to the network. I expect this to be less of an issue in the future as technology keeps advancing.

**shreder** - July 18, 2022, 5:38 pm

(Jul 18, 2022 05:25 PM)Chomies Wrote: [\[CITE\]](#) Ok fair point.

I believe that there's a lot of factors to think about why the hash rate is decreasing other than Texan miners having to temporary shut down.

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I just don't see why this fluctuation is taken so negatively when the hashrate is still incredibly higher than what it was just a year ago. It just goes to show how even with the bear market and Texas temporarily shutting down how powerful the network is.

That's sad for those miners though not being able to contribute to the network. I expect this to be less of an issue in the future as technology keeps advancing.

I would say although I was looking at the hashrate, the main concern is really why the hashrate is turned off in the first place. It was literally "someone told them to" a government agency told them to do so, that's the real main concern. While it is true that ASIC's will likely get more energy efficient, the network security is literally to keep adding more and more power-hungry hardware which is outpacing the efficiency upgrades.

Now someone did mention that this government agency apparently paid them? This is unconfirmed no official sources cited. But this is more of an issue as miners took a bribe from a central entity rather than block incentives.

Don't take this thread the wrong way, I am a huge holder of Bitcoin. Having the most resilient & secure decentralized p2p e-currency network is one of the things I want for BTC.

**Swip3r** - July 20, 2022, 1:49 am

(Jul 18, 2022 05:38 PM)shreder Wrote: [\[CITE\]](#) I would say although I was looking at the hashrate, the main concern is really why the hashrate is turned off in the first place. It was literally "someone told them to" a government agency told them to do so, that's the real main concern. While it is true that ASIC's will likely get more energy efficient, the network security is literally to keep adding more and more power-hungry hardware which is outpacing the efficiency upgrades.

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The hashrate is probably declining sporadically short term (30 days) because of multiple large

facilities having to shed load, not just texas.

I know that some facilities in Ontario, Quebec, South Carolina, and Missouri are load shedding and those are just the ones I'm personally aware of.

Also, another huge factor that probably has a bigger role is that unless you're paying 2-3c per kwh in like South America, S9s are completely unprofitable and still barely profitable at those prices.

Lots of ASICs (S17s, T17s, old gen and mid gen) are becoming very close to if not already unprofitable.

Hashrate will recover once these machines are swapped for newer gen models, it just hasn't happened as quickly as we'd expect due to the whole world being in panic mode, I personally wouldn't buy any ASIC at the moment unless I was locked into a 2 year contract at 6-6.5c + only if the hardware costs 0.19-0.2 BTC at most.

**shredder** - July 21, 2022, 3:41 pm

(Jul 20, 2022 01:52 AM)Lowkey Wrote: [\[CITE\]](#) Ugh don't they know they can just buy some solar panels- hook em up and everything will be chill?

Well, that's going to be a lot of solar panels, I doubt they can harvest enough energy through solar to satisfy their ever-growing power usage.

**Lilith** - July 21, 2022, 3:55 pm

I'd say this has more to do with Texas' overall power grid issues they've been having for years, rather than PoW being energy inefficient.

**shredder** - July 21, 2022, 8:44 pm

(Jul 21, 2022 03:55 PM)Lilith Wrote: [\[CITE\]](#) I'd say this has more to do with Texas' overall power grid issues they've been having for years, rather than PoW being energy inefficient.

I mean it is a bit about PoW being energy inefficient, No PoS validators were turned off as they do not tax the grid as much as PoW.

**iNviZ** - July 22, 2022, 4:04 pm

(Jul 21, 2022 03:41 PM)shredder Wrote: [\[CITE\]](#) Well, that's going to be a lot of solar panels, I doubt they can harvest enough energy through solar to satisfy their ever-growing power usage.

Solar farms are getting huge really in Texas.

**shredder** - July 28, 2022, 8:33 pm

(Jul 22, 2022 04:04 PM)iNviZ Wrote: [\[CITE\]](#) Solar farms are getting huge really in Texas.

Solar farms are getting huge, yet they still needed to shut down. Not huge enough I guess.

**xPower** - July 28, 2022, 10:53 pm

(Jul 22, 2022 04:04 PM)iNviZ Wrote: [\[CITE\]](#) Solar farms are getting huge really in Texas.

Solar farms are inefficient and require consistent maintenance to uphold. Also must consider that efficient solar panels (like the ones on mars rover 29.5% efficient) will costs you millions per inch. In other words solar is still too shit to really do anything. Maybe in a few decades our technology will progress to the point where these things are actually worth it. For now it's just a charade to please the woke.

**iNviZ** - July 31, 2022, 4:23 pm

(Jul 28, 2022 10:53 PM)?AMG? Wrote: [\[CITE\]](#) Solar farms are inefficient and require consistent maintenance to uphold. Also must consider that efficient solar panels (like the ones on mars rover 29.5% efficient) will costs you millions per inch. In other words solar is still too shit to really do anything. Maybe in a few decades our technology will progress to the point where these things are actually worth it. For now it's just a charade to please the woke.

A huge solar farm we did some work for covering around 50 acres. They literally have 3 employees

that work around the clock. Damn thing is running amazing, wind farms are the expensive bastards. Maybe you have them confused?

**shreder** - August 8, 2022, 8:33 pm

(Jul 28, 2022 10:53 PM)?AMG? Wrote: [CITE](#) Solar farms are inefficient and require consistent maintenance to uphold. Also must consider that efficient solar panels (like the ones on mars rover 29.5% efficient) will costs you millions per inch. In other words solar is still too shit to really do anything. Maybe in a few decades our technology will progress to the point where these things are actually worth it. For now it's just a charade to please the woke.

Another issue is many of these solar panels are made cheaply in China and disposed of after they break are just dumped in landfills.

The greater issue is, is it not better to have the electricity go towards homes? If the government can bribe a miner to shutdown, what does that say about the incentive model that Bitcoin is built upon?

**shreder** - August 14, 2022, 9:06 pm

I did no know this in the beginning but the government is bribing miners to shutdown. Its more lucrative to shutdown, guess BTC network incentives are not working. Whats next is the state can bribe miners to take down the network.

<https://fortune.com/2022/08/14/bitcoin-has-plunged-but-texas-miners-are-flush-with-profits-thanks-to-an-unusual-arrangement-the-state-is-paying-them-not-to-mine/>