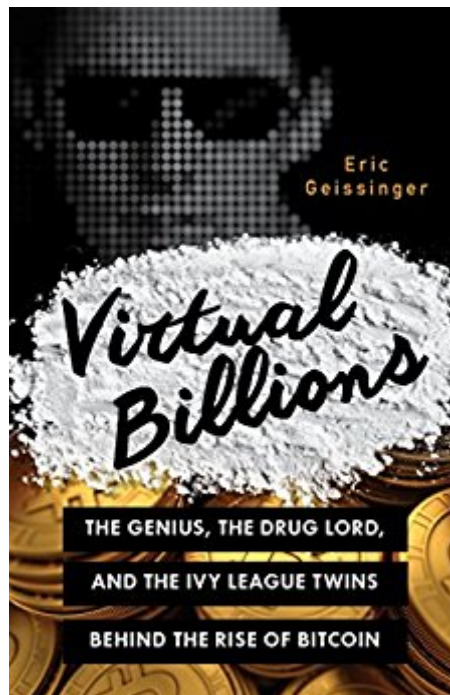


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Virtual Billions: The Genius, The Drug Lord, And The Ivy League Twins Behind The Rise Of Bitcoin



Synopsis

Bitcoin, the digital currency, was introduced in 2009 with little fanfare; five years later, shocking the world, it was worth \$14 billion. This book explores the cyber currency by focusing on the remarkable stories and intriguing personalities of those responsible for its sudden success: Satoshi Nakamoto, the reclusive and anonymous genius who created Bitcoin; Ross Ulbricht, aka the Dread Pirate Roberts, administrator of the largest and most successful Dark Web drug superstore, using Bitcoin to fuel online sale of drugs, hacking services, counterfeit money, and assassinations; and Cameron and Tyler Winklevoss, Harvard graduates, successful litigants vs. Facebook, world-class Olympic rowers, and Bitcoin entrepreneurs who own 1 percent of all bitcoins in existence. Equal parts The Social Network, Sherlock Holmes, and Breaking Bad, this absorbing narrative tells the stories of the reclusive genius who waged a one-man war against the global banking system (and he's winning); the quiet and affable computer geek who, until his arrest, profited handsomely from Silk Road, his online drug superstore; and the multitalented Harvard twins, who made a fortune from an intellectual-property suit against Mark Zuckerberg, and now are the chief promoters of Bitcoin as "the next big thing." Bitcoin has introduced us to coke-fueled coding gurus, anger-crazed hitmen-hiring millionaires, and canny "Bitcoin miners" avidly adding processing power to their chilly Icelandic server farms to generate millions of dollars every month. Absurd and almost unbelievable stories abound, and sweep the reader along through the living and breathing, passionate and paranoid insiders who made it all happen. From the Hardcover edition.

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Customer Reviews

Virtual Billions is a well written and entertaining book, s very unusual one at that, which delves into the history of....nearly everything. It is organized in a highly unusual, but very readable, and, in a sense, natural way. As can get a quick and dirty history of bit coin, or you can read further and get more information on its' history and mechanics, or you can read further and learn something about the history of the Byzantine Empire and long cons, as well as the underpinning of industrialization. Eric Geissinger writes in a very engaging style, making what might otherwise be a dry, even technocratic history into a wild and entertaining story, or series of stories. (Should I refer to the linked stories as block chain? Probably not ;) If you have any interest in learning about Bitcoin, there is something for everyone here. You can acquire a basic understanding of virtual or fiat currency, it's historical precedents, or go further to develop an understanding of the level of sophistication of both ideas and programming behind bitcoin. If you are not completely confident, he will show you a lot of examples of currencies based on little of substance and requiring no small amount of faith, like the US dolar since the gold standard was dropped. I am still not sure that I am 100% convinced, as this is a fiat currency which was never tied to anything of substance, though I fear that any answer to "from whence was this value created?" might sound a good deal like the answers I get when I ask a good friend, a physics professor at a large University, what the Universe is expanding into?

This is one of those books I should have liked, because I usually enjoy books that examine niche cultures and fringe radicals who inspire great change. I thought Eric Geissinger did a good job presenting what he set out to - but it didn't capture my attention like I expected. It isn't Geissinger's fault that I was ambivalent about the book, because he wrote to his audience, of which I'm not. I realized that the problem I had with it is that the book assumes I *care* about Bitcoin, and that I already had some feeling of awe about its potential transformational qualities. I DO understand Bitcoin - but the book assumes that a reader CARES about it; but in my case, I needed to be given a reason to care - to say "wow, Bitcoin will change everything!" - before I could enjoy the book...and the book is missing that step in the process. So I'm impressed by the imagination and foresight of

using technology to create a currency - but so what? I think it will change the world - sure - but not in any way different than PayPal. It's convenient. Is there more to it? Probably. But that's my takeaway. If you are a reader who is already entranced by the behind-the-scene mystery of Bitcoin and Silk Road, etc., you'll probably love the book - and there are several five-star reviews that feel that way. But if you're like me and you need to be given a reason to understand why Bitcoin is truly a revolution I should really care about - beyond being an innovation like many others - I think you might be left wondering why all this matters. The Winkelvoss twins are first adopters of technology, and I guess if you gave me \$65 million of house money I'd stumble into something too.

I've been aware of Bitcoin since The Max Keiser Show started discussing it in 2011. The featured RT dot com show, comes on three times a week [approx. 26 minutes], and discusses the ongoing economic war being perpetrated on the public by an organized international banking cartel. What's significant about Bitcoin? It's a significant threat to the cartel's monopoly's grip on the global economy. It is what monopoly's lie awake at night fearing most: competition. What's even more threatening than this competitive threat? A decentralized form of currency that's not debt-based, privately owned monopoly, interest bearing; or, controlled by government/business [fascism], or any ism for that matter. Bitcoin-like decentralized crypto currencies frees the market; and threatens the coming new neo-feudal New World Order. In January 2010 all the bitcoins in the world could be had for less than a cent. By July, 2013 they were worth nine billion dollars. Bitcoin, an alternate payment system, is transformed into bits and bytes and transmitted over the Internet. It flourished despite lack of institutional support of any kind. By 2014 businesses all over the world were signing up to accept the currency. The reason is the nature of money itself, which boils down into a fundamental faith in the currency itself - everything flows from this fundamental faith. This book explains Bitcoin and its operation through the stories of the people behind its rise: the reclusive genius who founded Bitcoin, the Dark Web drug overlord who used Bitcoin to power his site, and the celebrity businessmen who struck gold twice in the same decade with Facebook and Bitcoin. It's about Bitcoin's childhood, rebellious youth, and painful awakening to maturity.

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