

Why NOT Bitcoin?

Playing Devil's Advocate Against the
World's Newest Kind of Money

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More than 2.5-million things you can buy with Bitcoin

What is Bitcoin?

- Short answer:

“Bitcoin is a revolutionary new kind of money and a currency without borders.”

- Long answer:

- It's a new kind of money.
- It's a currency – the world's first crypto-currency.
- It's a peer-to-peer network.
- It's a payment mechanism.
- Etc., etc., etc.

Sounds good – so why not?

Reasons you might prefer *'fiat'* money (dollars, pounds, pesos, etc.) to Bitcoin.

1. Bitcoin is “virtual”, so has **no cash** form.
2. **Uncertainty** about its future/viability.
3. **Acceptance** is still relatively low.
4. Bitcoin's **inflation rate**.
5. **Volatility** (*most popular!*).

The Cash Factor

Cash is “money in the form of notes/bills and coins.”

Wiktionary.org. 30 Oct. 2014. <<https://en.wiktionary.org/wiki/cash>>.

Advantages:

- No “**technology**” – *computers, phones, cards, etc.* – necessary to transfer it in person.
- **Less third-party risk** than bank account money (similar to Bitcoin).
- Offers **good privacy/anonymity**.

Uncertainty

- Bitcoin is a **brand new thing**, thus uncertainty exists about what it is, its viability, etc.
- People are **used to** the existing system, which most people have lived under their entire lives.

It's a bubble

It's property

It's a currency



Acceptance

- Thousands of businesses accept Bitcoin around the world. *But the number is small relative to the ones accepting others form of money.*
- Most people have never passed a storefront touting Bitcoin acceptance.
- Coinmap lists a growing number of businesses, but still relatively small (less than 6,000).



Inflation

- **Bitcoin's “*inflation rate*”** – the annual rate at which bitcoins are created – is still 10%.
- The U.S. “M2” *money supply* grew at a rate of 6.3% from Sept. 2013 to Sept. 2014.
- Most major world economies have “***price inflation***” of well under 10% (at least according to the 'governments' of said economies/countries.)

Volatility

Let's go on a little tangent...

- **How do we know Bitcoin price is volatile?**
 - The price “fluctuates” widely from month to month (even day-to-day, sometimes hour-to-hour).
- **But we measure the price in dollars. How do we know it's not the dollars that are “volatile”?**
 - Because prices of most everything else in our world are relatively stable when measured in dollars. (*Relatively!*)

Tangent Conclusion: The “ruler” we use to measure a bitcoin's price is important.

→ At some distant point in the future, if the “price” were to become less volatile, we may not be measuring it in dollars. I.e., the “dollar price” could become volatile.

Taking the Long View

It might not replace “King Dollar” anytime soon, but taking a long-term perspective...

At least 4 of Bitcoin's problems will likely diminish in time:

- **The longer Bitcoin exists...**
 - The lower its inflation rate will be (as it was designed as such).
 - Uncertainty tends to fade in time.
- **The more Bitcoin is adopted...**
 - The easier is to find businesses that accept it and,
 - The lower the volatility.

Good things? 10 off the top of my head...

1. Possibility to **send and receive any amount of money, to/from anyone, anywhere in the world, at any time, in seconds.**
2. **Lower barrier to entry.**
3. **Cheapest** way to transfer money.
4. Bitcoin has **no central bank.**
5. Divorced from nation-states, borders, nationalities.
6. **Limited** money supply.
7. It's **open** (as in open source); anyone can peer at its “gears”.
8. It's **programmable.**
9. **Better privacy.**
10. It might be complex, but it's **much easier to understand than the current system.**

So, *why not?*

Spendabit



More than 2.5-million things you can buy with Bitcoin

- Search engine for **things you can buy with Bitcoin.**
- **Millions** of products.
- Hundreds of merchants (and growing daily).
- We aim to...
 - Help *'bitcoiners'* keep more transactions in the Bitcoin economy.
 - Increase adoption by giving people an answer to, “**but what is it (Bitcoin) good for?**”



Find more than 2.5-million things you can buy with Bitcoin.

Sample search? Try [cookies](#) or [toaster](#).

Recently added merchants include [Simply Superheroes](#) and [Privacy Gift Shop](#).



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Page 1 of 15, totaling 874 results sorted by relevance

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Apple iPhone 6 (Unlocked)

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\$1,200 at Newegg



Apple iPhone 6 Plus (Unlocked)

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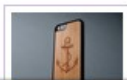
Apple iPhone 6

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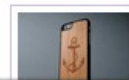


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Anchor iPhone 6 Traveler Wood Case



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Thank you for your attention!



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