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The BTCTKVR

The story of how and why the project was created

Much like Satoshi Nakamoto's decentralized money system, the Bitcoin Takeover Podcast was launched in times of turmoil and uncertainty. But if the Bitcoin creator's struggles were global and concerned a corrupt financial system, my ambitions were more personal and extended their scope along the way.

Back in January 2019, a whole decade after the Bitcoin network was first launched, I found myself in a very strange place — both personally and professionally. Just like Bitcoin provided the concept of hard money a chance to reboot towards fairness, I also needed a fresh start.

This article tells the story of how and why the BTCTKVR project was created and developed. To make it easier to read and comprehend, it's divided in two parts: the first one explains why I've decided to launch the podcast and how I've approached the project in the beginning. Hopefully, some of my ideas and thoughts will inspire other content producers to chase their dreams and create the art that they envision.

The second part takes every Bitcoin Takeover Podcast episode released to date and filters it through the lens of two essential questions: "What makes this episode a must-listen?" and "What is the surprise element?". Hopefully, by the time you will have finished reading, you will feel an urge to binge listen to the entire series. But I'll also be happy if you pick one or two episodes that you find interesting (and if you do, please leave feedback and subscribe to the show).

Now let's talk about the BTCTKVR's early days – prior to switching to the convenient seven-letter abbreviation and before it was even called Bitcoin Takeover. Back in January 2019, many of the events surrounding me were making me feel lost and confused — but in spite of all the sorrow, I still found a beam of light which gave me hope. On one hand, my job as editor in chief at Crypto Insider was falling apart. After the market capitulation of December 2018 (when Bitcoin crashed to $3300), my boss lost a lot of money and nobody knew if we were gonna see another payday.

On the other hand, by grandmother was on her dying bed after suffering from two consecutive cerebral strokes. She has been like a mother to me and I've spent most of my childhood in her house... so the idea of losing her was really painful. I was 26 years old and, up until that point, hadn't witnessed the death of anyone dear to me. I had no idea how to deal with the situation and it was frustrating to know that there was nothing I could do to change grandma Costea's fate.

My mind was repeatedly playing the final scene from "Batman & Robin" (yes, the Joel Schumacher film from 1997), in which old Alfred gets cured by the antidote that Batman collected after defeating Mr. Freeze. Corny, I know. But it was the kind of hope that I had for the person who taught me my first words and in whose house I took my first steps as a baby. During my childhood, while my parents were struggling to balance family life with their individual career ambitions, grandma Costea was the only constant and the reliable person who was always there to help me. I'll never forget her.

The only element that was giving me hope in those gloomy days was the discovery of new love. A month prior to receiving all the bad news, I found this sweet and beautiful lady whom I can best describe through the fifth verse from Bob Dylan's "Shelter From The Storm": She looked up to me so gracefully and took my crown of thorns. "Come in", she said 'I'll give you shelter from the storm'.

Given my unfortunate situation (job falling apart, grandma dying), I didn't want to look weak and incapable of solving my own problems. Not to this girl, no siree. I needed to be strong, resilient and resourceful. I needed a fresh start with something of my own.



„True art is created for the sake of it and I've pursued this motto since day one: I'm not trying to appeal to a certain audience."

In hindsight, it was the perfect storm to motivate me to start a podcast. I was sad, uncertain about the future, and yet hopeful that I can improve my life and prove my worthiness to a bunch of internet strangers. Knowing that I'd have to face a new world through a different medium in which I'd speak to an unknown audience was both terrifying and exciting. But grandma (who knew that I was working late hours in 2018) advised me to try working for myself and build something from the ground up. She wanted me to be independent and this wasn't the moment to disappoint her.

So the podcast became a vehicle to both cope with the anguish of human existence and overcome my condition. The goal was to keep my mind busy with work that I do for myself and according to my own standards, while also developing something unique. True art is created for the sake of it and I've pursued this motto since day one: I'm not trying to appeal to a certain audience. Instead, I'm working on something that makes me proud. If it's good enough to pass my filter of self-criticism, then people will start noticing it and appreciate it for what it is. But if I try too hard to be like someone else, I will end up wasting my time and resources on a futile endeavor.

At the time, I was still hanging onto my university degree and was feeling as if I'd be a failed professional if I didn't put my political science studies to good use. So I came up with the name Bitcoin in Politics (BIP, a double entendre which obviously references Bitcoin Improvement Proposals).

From BIP to BTCTKVR, and Choosing to Self-Host the Episodes

I tweeted about the new name of my podcast on January 9th 2019, two days before grandma's passing. But a bitcoiner who goes by the name of Bitcoinpasada suggested that The Bitcoin Takeover/ Eclipse sounds better. I read "Bitcoin Takeover" out loud and I immediately loved that imposing ring that it has to it. Now my podcast would sound as powerful, meaningful and hopeful as I needed it to be. Poor Bitcoinpasada, he gave me the million bitcoin name and I wasn't even following him! I soon started planning. After a couple of weeks of grieving over losing grandma, I had to take action. So I began recording my first episodes. I also took cues from other contemporary podcasts and decided to be different. Instead of having a never-ending stream of unrelated episodes, I'd pursue the creation of topical seasons. The idea of launching 10–12 episodes at once seemed like an ambitious enough undertaking to keep my mind busy from all the anguish and mourning.

At the time I still had enough patience to watch Netflix series, so I though it was a good idea to allow listeners to binge on a conceptual work from start to finish. It didn't turn out to be the best choice to launch a show, as most people would feel overwhelmed by the amount of content and selectively listen to whatever they would find interesting. So it was far from the "vinyl concept album" idea for which I was aiming, as people consumed it like a mixtape of hit songs from which they picked favorites.

Nonetheless, I've repeated the experiment with season 7 in December 2020 – the Bitcoin Takeover project encourages artistic expression and has always been a way for me to express myself. Which is why I never chased clicks and focused on production quality over trying to satisfy a statistical quota. My

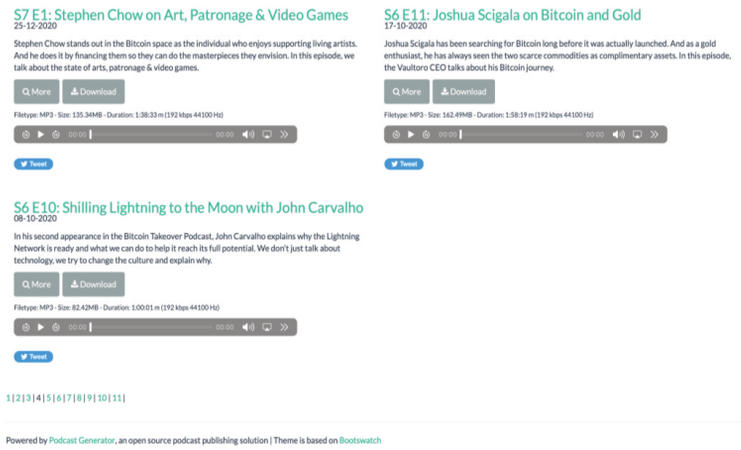
philosophy is simple: if I keep going and constantly improve, then people will take notice, remember what I'm doing and then come back for more.

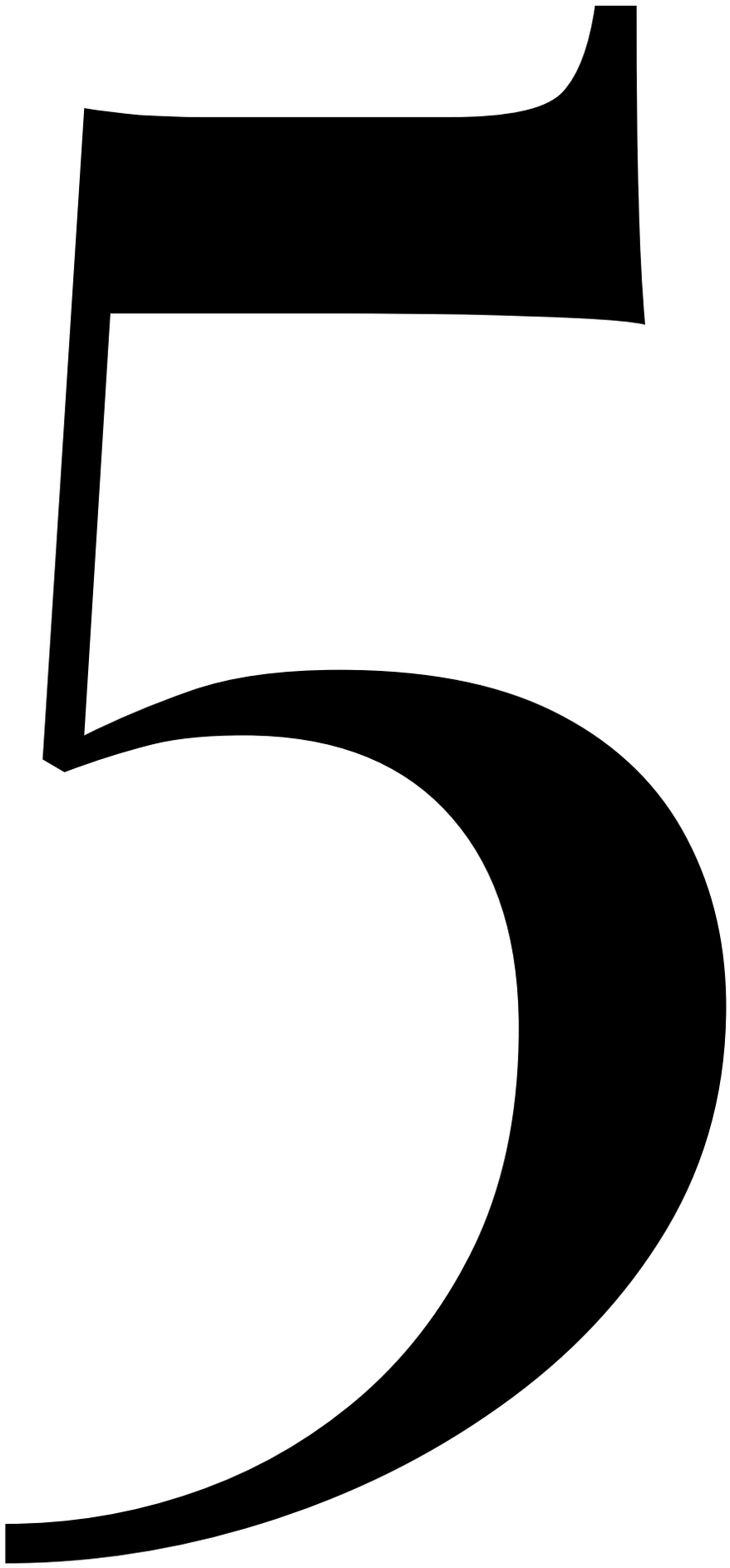
On January 19th 2019, I've also registered the domain "bitcoin-takeover.com" (bitcointakeover without the hyphen and btctakeover were both taken, but maybe one day I'll be able to buy them). Additionally, I've rented more storage space from my website host, knowing very well that I'd need a lot of it for uploading large audio files of uncompromising quality (if you look at episode sizes, you're going to see that I'm not a big fan of compression).

I knew that I wanted to self-host my content. Because at the time, social media platforms were banning Bitcoin-related ads and were shutting down accounts without granting the right to appeal. A new Bitcoin podcast would most likely deal with the hostility of big tech and therefore should aim to reach a reasonable degree of censorship resistance.

So instead of using Anchor or some other kind of third party service for podcasts, I've rented a server from the same company which sold me the domain and installed a free open source application called "Podcast Generator". To this day, I still use PG and you can verify my allegiance to open source at bitcoin-takeover.com/audio. I've also built the Bitcoin Takeover website using a self-hosted WordPress client, so I owe a lot to FOSS. Anyone telling you that starting a self-hosted podcast is costly most likely has an incentive to sell you some kind of service. With a little effort, you can do it yourself with minimal maintenance costs.







The 5 Rules of the Bitcoin Takeover Podcast

Something else that I've done around the time was to write an article called "The 5 Rules of The Bitcoin Takeover Podcast". Not many people read it, but I mostly wrote it for myself as a North Star that guides me throughout my journey. First and foremost, I established that (unlike other podcasters) I wouldn't care about social media followers, notoriety, fame or influence when choosing my guests. It's the quality of the ideas that matters the most, not the person expressing them.

Thanks to this self-imposed policy, I was able to get many guests who have never been on a podcast before. Yet in spite of their lack of experience with speaking with an internet stranger, they all had interesting thoughts to share. Examples of first-time podcast guests include FartFace2000, American HODL, Buzz Lightyear, Matt B, Avi Rosten, Shaitan Ioton, Sasquatch Muscle, Rajarshi Maitra, Lazy Ninja, Konikko Trader, Bitcoin Coder Bob, Atlas from Colombia, Karo Zagorus, Stephen Chow, Kenichi Kurimoto and Hitomi Moriyama. I also like to think that this balanced approach has helped me get a podcast guest whom you won't hear in any other long-form show: collaborative mining inventor and Trezor/Satoshi Labs co-founder Marek "Slush" Palatinus.

The second rule of the show is that topics should be as timeless and evergreen as possible. I was never really concerned with news and sought to present ideas that someone can discover a few years later without feeling that they're listening to obsolete information. I was inspired by Bitcoin Uncensored co-hosts Chris and Joshua, who truly

were ahead of their time. For the most part, I was able to stick with this principle – but when a guest wants to make an announcement, I don't deny them this privilege.

The third rule, and the one which I ended up breaking, is called "time is Bitcoin". According to its provisions, all episodes would have a donation address, so guests would get 50% of the BTC sent by the listeners. What I discovered along the way is that only a couple of my episodes received direct donations and the idea of theoretically giving money to my guests was either a bit phony to those who didn't want to feel as if they were getting paid to join podcasts, or else felt disappointing to those who did expect something. Bitcoiners like to HODL and I didn't want to taint my maximalist badge by accepting shitcoins only to receive more donations – even if I converted it to BTC. So starting with season 4, I've searched for sponsors. But in the few cases when I did receive donations, I've sent the amount to the guests who rightfully deserved them.

If it took me almost 3 years to break the 100 episodes mark (with an average of one episode every 10 days), then it's pretty safe to say that I've respected rule number 4: quality always prevails over quantity. It's not about recording many interviews and publishing a lot of audio content, it's about treating every interview as a significant event, as well as making the most out of every conversation. There is no such thing as a boring bitcoiner, and my job is to find all the best and most interesting ideas that every individual has to share.

„Last but not least, I established that the Bitcoin Takeover podcast should be both informative and artistic. I've managed to do this by recording my own theme song (everything but the drums is played by me), by producing musical jingles for my sponsors, and by using colorful and borderline whacky graphics for the title cards (though in later seasons, I've abandoned the DIY underground style for a more refined bastardization of Renaissance paintings)."

If you're curious to know what kind of gears I've used for the theme song, then here's the secret recipe to my tone: Epiphone Dot cherry red guitar -> Big Muff Pi fuzz pedal -> EHX Pitchfork octaver pedal (only turned on for the bass parts) -> Yamaha THR 10C guitar amplifier with some phasing effect and hall reverb -> Logic Pro X. After recording, I've done some more equalizing and panning. Maybe one day I'll also open source the music file so people can play around with the song and turn it into the Bitcoin podcast equivalent of the opening theme from The Simpsons.



SEASON 2 CONCEPT ART BY MY FRIEND BITCOINMEMEHUB



Bitcoin Takeover Podcast

January-February 2019, Episodes 1 to 11

The first season of the Bitcoin Takeover Podcast marks my first serious exploration of audio interviewing and sound production. Like many rookies, I tend to ask lots of stupid questions and use too much reverb (some people asked me why there's an echo in my room). However, I was fortunate enough to have interesting guests who created memorable moments.

On YouTube, I've used footage that I recorded with my Sony X1000 action camera (thus fulfilling the quota for artistic expression). And on every other platform, I've posted self-made graphics that looked just as raw and DIY as my sudden immersion into the world of voice broadcasting.

Recording gears used: Rode NT1 microphone into a Focusrite iTrack audio interface that I connected to my 2015 iMac.

Software used for recording and production: I've recorded all episodes via Zoom, which turned out to be a bad idea due to the high amount of audio compression that takes away some of the expressivity and crispness. For audio production, I've used Logic Pro X and I must confess that I turned the reverb knob a little too much. As for the video editing software, I went with the basic iMovie.

Without further ado, here's a brief breakdown of each season 1 episode.

THE BITCOIN TAKEOVER PODCAST



S1 E1: Donald McIntyre on Bitcoin, the teachings of Tim May and Nick Szabo, and the history of money

Donald McIntyre is a collaborator of Nick Szabo's, and a man who left behind the world of mainstream finance (he previously worked at UBS Securities and Morgan Stanley) to embrace the cypherpunk ethos. He's passionate about history of money, cypherpunk culture, natural sciences, and anthropology.

What makes this episode a must-listen: The crash course in cypherpunk history and the fact that Donald McIntyre knows Nick Szabo's work so well that this interview is the single closest experience to having the Bit gold inventor himself on the show.

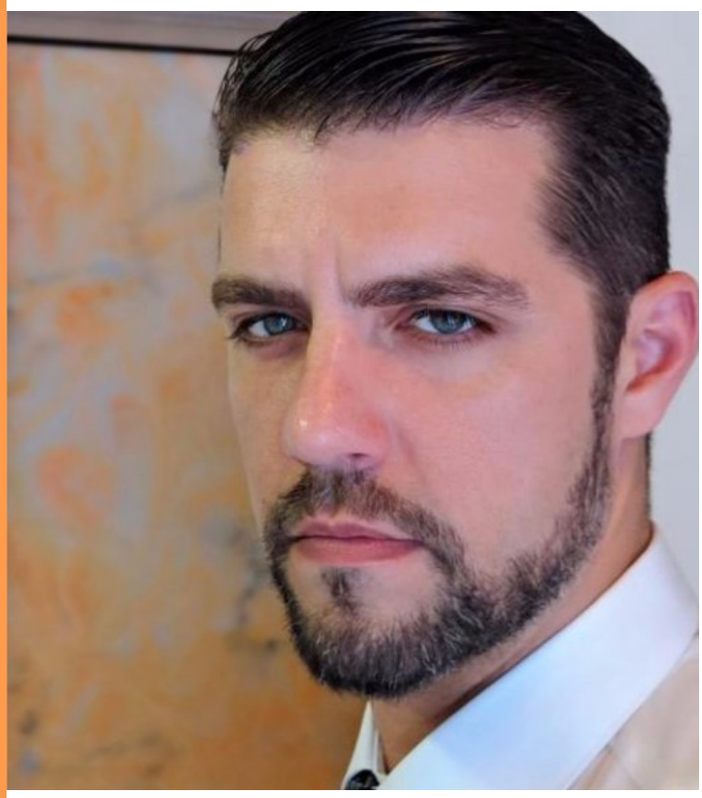
The element of surprise: The tribute to Tim May (the cypherpunk legend who passed one month before we recorded this interview) and the criticism of David Chaum's Elixxir project. The interview definitely is very cypherpunk-oriented. Also, Mr. McIntyre mentions "Truth Coin" (Paul Sztorc) as a must-have guest — thus establishing a goal that would take me eight seasons to accomplish.

„The single closest experience to having the Bit gold inventor himself on the show"

S1 E1

BTCTKVR

THE BITCOIN TAKEOVER PODCAST



S1 E2: John Carvalho on being a long-time bitcoiner and getting engaged in Bitcoin politics

Before he became an executive at Bitrefill and moving on to build the ambitious Synonym company, John Carvalho was best known as the CEO of Xotika (the first camgirl website which enabled BTC tips) and the Bitcoin hero who made Roger Ver rage quit at the end of a heated debate.

In this interview, we talk about some of his most memorable moments and the ways in which he got involved in Bitcoin politics.

What makes this episode a must-listen: John opens up about his involvement with the Bitcoin Foundation and speaks about the time he mined BTC in his garage. He also provides some useful perspectives about his personal philosophy on Bitcoin.

The element of surprise: John describes his debating technique in various contexts. He explains how he prepared for his confrontation with Roger Ver and also highlights the "zooming out" approach which becomes necessary when dealing with a sophisticated debater like Chris DeRose (whom I'd have on the show a couple of months later).

„John describes his debating technique in various contexts."

S1 E2

BTCTKVR

THE BITCOIN TAKEOVER PODCAST



S1 E3: Zack Voell on Bitcoin as a political instrument, the opt-in economy, and dating as a bitcoiner

This interview marked the first crossover between shows, as at the time Zack was doing the Coin Pod. The plan was to feature the episode on both shows, but he never published this interview on his. Also, this is Zack Voell before he joined Blockstream and Compass Mining: just a university graduate whose fascination for Austrian economics has led him down the Bitcoin rabbit hole.

What makes this episode a must-listen: As fresh university graduates, Zack and I talk about Bitcoin in relation to international relations and global politics. It's exactly the kind of conversation that I would have had on every episode had I stuck with the "Bitcoin in Politics" name.

The element of surprise: Dating as an outspoken bitcoiner just a month after the capitulation phase of the bear market was a rough experience. And at the time, Zack was describing part of it in his tweets. In this episode, you get to hear some spicy details about having a personal life when you're basically married to Bitcoin.

„ ...you get to hear some spicy details about having a personal life when you're basically married to Bitcoin."

S1 E3

THE BITCOIN TAKEOVER PODCAST



S1 E4: Omar Faridi on Bitcoin in Pakistan and rebalancing the world economy

While recording this first season of the BTCTKVR podcast, I was still the editor in chief of Crypto Insider. Omar was one of my colleagues, and I've always appreciated his ability to produce a lot of content: at his peak, he would write 3–4 articles a day for a handful of different publications.

What makes this episode a must-listen: At this point, it became evident that guests from this season would talk about bitcoin adoption in their country. So hearing some insights about bitcoin in Pakistan was both refreshing and interesting — expecially in a podcast space which tends to focus a little too heavily on the North American experiences and events.

The element of surprise: Omar and I end up talking about geopolitics and how bitcoin adoption by small and historically-oppressed nation states would create opportunities to shift the existing power structure. If wealth migrates towards a country in a permissionless and peer to peer fashion, then economic growth follows. If only our politicians and central bankers listened to the talk.

„ ...If only our politicians and central bankers listened to the talk."

S1 E4

THE BITCOIN TAKEOVER PODCAST



S1 E5: Matt B on Bitcoin in Ireland and New Zealand, Satoshi Nakamoto conspiracies & more

In terms of writing, Matt B was about one year ahead of me: in 2018, he was writing for Bitcoin Magazine and I ripped off one of his articles (basically reworded his piece to convey the same meaning) when I was still a rookie writer at Crypto Globe. However, I paid my due by inviting Matt to get on his first podcast interview ever. Sometimes this freshness becomes evident — Matt was shy and soft spoken, but still managed to say interesting stuff.

What makes this episode a must-listen: As an Irishman living in New Zealand, Matt B has a broader view on bitcoin adoption. He speaks about both countries from a comparative perspective, which is always useful when trying to understand how different territories approach financial innovation.

The element of surprise: Matt and I end up talking about Satoshi Nakamoto conspiracies – a very hot topic in 2019, when lots of claims from different people were emerging. If anything, our discussion was an attempt to rationalize a contest of claiming merits without any kind of proof.

„As an Irishman living in New Zealand, Matt B has a broader view on Bitcoin adoption ”

S1 E5

THE BITCOIN TAKEOVER PODCAST



S1 E6: Buzz Lightyear on protecting Bitcoin

Long before interviewing the so-called "plebs" was cool, I've decided to allow the owner of an anonymous Twitter account to get on the Bitcoin Takeover podcast and talk about his understanding of BTC.

Buzz Lightyear was one of the earliest supporters of my idea to start a podcast, he's followed my project since day one and was eager to join the first season as a guest. I, on the other hand, have decided that I wouldn't care too much about reputation, followers, or any metrics that other podcasters use to vet their invitees. Which is why we ended up having such a great conversation.

What makes this episode a must-listen: Buzz Lightyear is a Portuguese bitcoiner who very much enjoys defending the network from people who claim that Bitcoin is a Ponzi (in early 2019, this was still the case in many places). To add up to Mr. Lightyear's genuine nature, he even bought himself a new microphone just to have decent audio during this interview. He's this committed to the mission.

The element of surprise: All throughout the interview, Buzz Lightyear stays in character and tries to talk just like an orange-pilled version of the Toy Story astronaut. He goes to infinity and beyond when it comes to opsec and the protection of his identity — but also manages to keep a sense of humor.

„He goes to infinity and beyond when it comes to opsec and the protection of his identity..."

S1 E6

BTCTKVR

THE BITCOIN TAKEOVER PODCAST



S1 E7: Avi Rosten on John Stuart Mill, getting into Bitcoin, and meeting David Chaum

During my short stint as a writer for Crypto Globe, I've become good friends with fellow reporter Avi Rosten. He also studied political philosophy in university, he's a big fan of John Stuart Mill's seminal work "On Liberty", and prior to Bitcoin Takeover he had never joined a podcast on the topic of financial revolution.

Also, his line of work has helped him meet interesting people like cypherpunk grandfather David Chaum. So he definitely has lots of interesting stories to tell and I'm happy I was able to record a few of them.

What makes this episode a must-listen: Avi is well-versed in classical liberalism and the political philosophy which surrounds it. Also, most Bitcoin podcasters talk about the Austrian school of economics but neglect the freedom-centric writings of the classics. Avi talks about the work of John Stuart Mill, a man who influenced everyone from Mises to Hayek and Rothbard.

The element of surprise: Avi recalls the casual setting in which he interviewed David Chaum in London. He suggests that we must be very early if the grandfather of cypherpunks is so unknown to the general public and can become available for interviews so easily. I reply that working in Bitcoin in 2019 is pretty much like getting a job at BBC in the early 1960s: you inevitably meet John Lennon, Mick Jagger, and all the other rock n roll heavyweights years before they become world famous.

„Avi is well-versed in classical liberalism."

S1 E7

BTCTKVR

THE BITCOIN TAKEOVER PODCAST



S1 E8: Anthony Lusardi on Bitcoin in New York, scalability, and altcoins

In a world of HODLers, Anthony Lusardi would often tweet about buying goods and services with his bitcoins. So I thought it would be interesting to interview him about what it's like to use BTC in New York.

At the time, he was the director of ETCDev (yes, a development company which worked on the original eThErIuM chain): so you can call him a shitcoiner of sorts, but he has always been an outspoken bitcoiner (like most ETC advocates). Even after he left ETCDev, he would talk about making Lightning network purchases.

What makes this episode a must-listen: Though it's short and a bit on the awkward side, this episode presents the scale of the New York Bitcoin scene. Yes, the city and state of New York has left its fingerprint on Bitcoin culture: from BitInstant (Charlie Shrem's not-defunct exchange) to BitLicense (a regulatory framework which influenced much of the legislation around Bitcoin) and the infamous New York Agreement (the SegWit2X deal), there's definitely a lot that happened in the area.

On the other hand, as of 2019, Bitcoin was still a minor phenomenon on the local scene. Understanding this only helps us realize how early we are.

The element of surprise: There was no "talk in the streets" about the New York Agreement in 2017 and Bitcoin is still an insignificant phenomenon in the city. This only means that our civil wars have had a minimalistic impact on the public perception of Bitcoin and we are still in the early days. This may also mean that the true battles are yet to come.

„As of 2019, Bitcoin was still a minor phenomenon on the local scene."

S1 E8

THE BITCOIN TAKEOVER PODCAST



S1 E9: Crypto Brekkie on loving Bitcoin, international relations, and what BTC can do for arts and entertainment

Before he was Brekkie von Bitcoin (@BVBTC on Twitter), the "Blockchain and Morty" creator used to call himself Crypto Brekkie and post bullish tweets about EOS. Don't get me wrong: he has always been a bitcoiner. But it took him a couple of years to really find his place in the space.

I've been a fan of Brekkie's art since he first started posting is on Twitter in early 2018. My article about "Blockchain and Morty" was also the first time he'd get covered in a media outlet. So I've also wanted to get him on the podcast and have a conversation about Bitcoin. Little did I know that he'd soon become super popular and successful with his DIY projects.

What makes this episode a must-listen: If you're a fan of Brekkie's work, then this is basically him before he became a famous Bitcoin-only advocate. We don't talk much about international relations, but we definitely express views about the future of art before either of us became aware of Bitcoin NFTs.

The element of surprise: Brekkie is not German, but at the time enjoyed using a slightly exaggerated Deutsch accent. It's hilarious and maybe that it should make a comeback sometime.

„Little did I know that he'd soon become super popular."

S1 E9

BTCTKVR

THE BITCOIN TAKEOVER PODCAST



S1 E10: Alena Vranova on Bitcoin as a mean for fairer politics

Now this is the episode which gets serious about global politics and international affairs. While she could have spent her time talking about the work she's done at Satoshi Labs or Casa, Alena Vranova chose to present her worldview as a PhD dropout who's fascinated with international trade relations. In her discourse, she also made use of her experiences with communism and free market capitalism. The result is certainly remarkable.

What makes this episode a must-listen: Alena and I talk about developing nations which enable or accelerate Bitcoin adoption for the sake of gaining a competitive advantage in this new financial revolution. So you should expect lots of examples from both the Czech Republic and Romania, as well as dated yet still relevant Cold War dichotomies (USA vs Russia in an arms race for the adoption of sound money).

The element of surprise: Alena recalls moments from her childhood when she had to learn songs and hymns about the mightiness of Lenin (she was born in Czechoslovakia and caught the final years of communism). This is presented in antithesis with her later ambitions and aspirations, which leave behind collectivist thinking and focus on overcoming individual challenges.

„Alena and I talk about developing nations which enable or accelerate Bitcoin Adoption."

S1 E10

BTCTKVR

THE BITCOIN TAKEOVER PODCAST



S1 Bonus: Car Gonzalez, in the first crossover with Thriller Crypto Afterdark

In January 2019, I wrote an article titled "Why Richard Heart's Bitcoin Hex Is a Scam". It described every facet of what would later become "Hex", revealing everything shady about the team and the smart contracts that were designed to enrich the founders. Car Gonzalez got interested in my work and wanted to have me on this podcast — but since I was also working on mine, we decided to do a double crossover. All of my favorite 1990s albums have secret tracks, so I've decided to also include a bonus to the first season of the Bitcoin Takeover podcast.

What makes this episode a must-listen: Car is a smooth talker and a great listener. So when we talk about Bitcoin maximalism shortly after Giacomo Zucco's famous Baltic Honeybadger 2018 presentation, it feels novel and exciting.

The element of surprise: Car opens up about his past interviews, in which he would give attention to every shitcoiner who sent an e-mail request. He tries to rationalize the experiences by expressing part of his disillusionment with the entire "crypto" space. It would take him another year to launch Thriller Bitcoin and Thriller Lightning, just like it would take me a couple more months to figure out a direction for my podcast.

„Car is a smooth talker and a great listener."

S1 E11



Bitcoin Takeover Podcast

June - July 2019, Episodes 12 to 23

Having gained more confidence from producing and releasing the first season, I've wanted to one-up the quality of my previous work with something more grandiose. In terms of guests, I've discussed to record interviews with Giacomo Zucco, Udi Wertheimer, Chris DeRose, Jeremy Welch (Casa CEO at the time), and Pierre Rochard (who recently released Node Launcher, a dashboard for Bitcoin and Lightning on desktop).

However, the last two interviews never happened due to scheduling issues. According to the show's ethos, I've also included interesting first time guests: Rajarshi Maitra (who in the meantime became a Bitcoin Core contributor), FartFace2000, and Karo Zagorus (BTCDragon).

The plan was to also include an interview with space cat hero Hodlonaut, but I've never released the episode because Calvin Ayre's private investigators were actively trying to dox his identity. To protect Hodlonaut's privacy, I've decided to keep the recording for myself. Maybe one day it will make a great release to mark a special milestone.

The most significant change turned out to be the episode distribution – instead of publishing all the content on the same day ("Netflix style"), I've opted for a more pragmatic approach. Some interviews were scheduled to take place within a couple of months, and the Bitcoin Takeover train couldn't be stationed for too long!

Speaking of trains, the YouTube clips feature railroad travels from every guest's home country. This decision appeals to the initial plan to add an artistic edge to the entire presentation. Unfortunately, I've received a copyright claim on my episode with Wassim Alsindi because the person who filmed the train ride wasn't happy with the way in which his work was being used. Oh well, this is always expected on YouTube during a Bitcoin bear market. At least it was one user and not YouTube as a platform.

Another significant change can be observed in terms of overall aesthetics. Meme veteran BitcoinMemeHub set me up with nicer title cards for the episodes and also taught me how to remove backgrounds from pictures and crop them. It was definitely a much-needed upgrade, as back in those days I was more inexperienced with graphics.



S2 E1: Wassim Alsindi on Bitcoin as a time machine

If you're going to ask me about the most underrated Bitcoin Takeover Podcast episode, then I'm going to mention my recording with Wassim Alsindi from June 2019. You see, Wassim is the kind of guy who doesn't have much of a social media presence and is mostly known by developers and people with whom he interacts regularly. He teaches at MIT and has some very fascinating inter-disciplinary views on Bitcoin.

What makes this episode a must-listen: I really like the way that Wassim explains his understanding of Bitcoin and how alts/shitcoins merely experiment with features that can get added to the longest and most battle-tested chain after enough testing. He's a reasonable maximalist who understands that a truly hyperbitcoinized world will require the most secure network which transacts the hardest money to accommodate all the use cases that we may or may not personally like.

The element of surprise: Wassim Alsindi is a true polymath. He's been successful in lots of areas, including music and astronomy. So when he switched to computer science and eventually Bitcoin, he applied his past learnings in ways that might surprise you. Also, I love his theory about Bitcoin being a time machine.

„I love his theory about Bitcoin being a time machine."

S2 E1

BTCTKVR



S2 E2: Udi Wertheimer on being a bitcoiner

Love him or hate him, Udi Wertheimer has always known how to make us pay attention to whatever it is that he's doing. When we recorded this interview, he was calling himself a "Bitcoin noob" as a way of raising awareness that this journey requires a lot of learning and you're never truly an expert.

What makes this episode a must-listen: I don't think you'll hear another interview in which Udi talks about geopolitics. In this episode, he describes the Bitcoin scene in Israel and answers to nuanced questions such as "Is Bitcoin against the US foreign policy?" and "What if we are the bad guys?". You wouldn't guess that today's Udiverse, who blocks everyone who disagrees with his edgy views (including myself), was once capable of expressing such complex yet eloquent opinions on hard topics.

The element of surprise: Mid–2019 Udi Wertheimer was a lot humbler than today. The interview also happened around the time when the Israeli bitcoiner was defining his views on the wastefulness of blockchains and the necessity for robust second layers like Lightning.

„Is Bitcoin against the US foreign policy?" and „What if we are the bad guys?"

S2 E2



S2 E3: Igor Artamonov on Bitcoin's competitive advantage

There used to be a time when I was hopeful that Ethereum Classic would defeat the unorthodox, unscalable, and uninspired Rube Goldberg machine that is Ethereum. The battle between ETH and ETC goes back to the DAO hack, when the network split between those who wanted to bail out the investors by breaking immutability, and those who believed in "code is law". And yes, I was still a light shitcoiner in mid-2019.

I've decided to invite Igor Artamonov on Bitcoin Takeover because I always thought that the BTC and ETC people have a lot in common and it's always great to provide a history lesson about what certain projects used to be. ETH isn't the original project just like BCH is not the real Bitcoin. The fact that one side likes to follow leaders as opposed to principles is a different debate for another day.

What makes this episode a must-listen: There used to be a time when Ethereum was a project that wasn't trying to compete with Bitcoin and there was a more friendly relationship between the two camps. After all, the Ethereum ICO was entirely funded with bitcoins and all early adopters were also bitcoiners.

But it was the ETC (Ethereum Classic) camp that carried the Bitcoin spirit by adding a limited supply, preserving immutability, planning to scale with sidechains, and never planning to ditch Proof of Work for Proof of Stake. And in this grand scheme, Igor Artamonov (also known as splix) played a major role which he describes throughout the interview.

The element of surprise: The ETC camp basically consists of Bitcoin maximalists who want to try other stuff on another network. Igor Artamanov acknowledges the superiority of Bitcoin and speaks highly of its security and robustness – unlike his ETH peers who constantly search for marketing narratives to attack Bitcoin.

S2 E3

BTCTKVR



S2 E4: Rajarshi Maitra on Bitcoin in India and the cult status of BTC communities

In June 2019, I've had the pleasure to meet Rajarshi Maitra: a passionate young man from India who expresses such a high degree of conviction in stateless, unconfiscatable, and cencorship-resistant money that he often engages with local communities and spends time near university campuses to recruit students to the Bitcoin project. Little did I know at the time that he would soon become a Bitcoin Core contributor.

What makes this episode a must-listen: Since Raj went on to become a Bitcoin Core contributor, it's interesting to observe what kind of moral qualities he has. Because, as I often tell people, Core devs need much more than coding skills. It takes a certain willingness to make sacrifices while believing in the Bitcoin project's mission. Rajarshi Maitra definitely has all of these qualities.

The element of surprise: When we talk about Bitcoin communities resembling cults, Rajarshi has a surprising reply which is most likely rooted in his learnings from the Indian culture. Where somebody else would have taken a step back to further analyze the terms, Rajarshi Maitra doubled down and proved his ideological consistency.

„It takes a certain willingness to make sacrifices while believing in the Bitcoin project's mission."

S2 E4

BTCTKVR



S2 E5: Karo Zagorus on Bitcoin in Hungary and the sociology of BTC

Before becoming the host of the Bitcoin Rehab podcast and writing his own book, Karo was just a whacky fire-breathing cartoon character on Twitter. As far as I know, this was his first time on a Bitcoin podcast. And let me tell you that he was a really nice surprise, granted that I didn't know him at all prior to recording this episode and our conversation happened by chance after a short Twitter exchange.

What makes this episode a must-listen: Though his furry avatar may not reveal it, Karo is an academic. So when he talks about communities from a sociological point of view, he always brings insights that very few people in the space can express with such clarity. Really, I was blown away by the quality of this interview granted its random occurrence.

If anything, this speaks volumes about the quality of bitcoiners and why the project is going to succeed in the long term.

The element of surprise: At one point, we talk about Bitcoin regulation and how state actors may ban the currency. Then we have the eureka moment in which we realize that politicians from our countries are so corrupt that they might just use Bitcoin a lot to conceal their dealings – hence the lack of regulatory framework at the time in Hungary and Romania.

„I was blown away by the quality of this interview, granted its random occurrence."

S2 E5

BTCTKVR



S2 E6: Patrick Miller on Bitcoin, sovereignty, and responsibility

In June 2019, Patrick Miller (BrickstringIndustries on Twitter) was a principled Bitcoin maximalist who understood the value of the network better than most people – and definitely better than myself at the time. He was also an early adopter of the Lightning network and an early supporter of my podcast – at one point, he sent me a large donation using a Lightning tipping platform and I'll forever feel grateful for his contribution.

But by the end of the year, he turned to the dark side, changed his name and started promoting BSV.

I could never predict this turn of events, but at the same time I would never remove an interview just because the guest has performed an U-turn on Bitcoin. At the very least, this is a useful historical record. At best, it can be a reminder for Patrick that he's always welcome to return to the real Bitcoin.

What makes this episode a must-listen: While most content producers would have removed this episode from their portfolio to avoid giving exposure to someone who joined the scamming side of town, I thought it would be interesting to observe how someone as eloquent and knowledgeable as Patrick Miller can get bribed into shilling a fork of a fork that claims to follow the original vision.

Listening to this episode while having knowledge about the seemingly-illogical transition is definitely like trying to solve a mystery. There are pieces of the puzzle that we will never discover.

The element of surprise: Patrick presents a very good criticism of Ethereum's approach to governance and how it chooses to push narratives in a rather post-modernist way. Really, it's a shame that we lost this guy but I hope he will come back one day.

S2 E6

BTCTKVR



S2 E7: Sasquatch Muscle on going from shitcoiner to Bitcoin maximalist

As 2017 shitcoins and ICO tokens were getting abandoned en masse in the summer of 2019, Bitcoin was recovering from its market capitulation moment. This phenomenon of "draining the alts" and regaining dominance would help many people figure out why only Bitcoin matters while other networks fail.

My interview with Sasquatch Muscle reflects the story of many people who bought into shitcoins and their 2017 narratives about revolutionizing the world by fixing problems that they invented beforehand.

What makes this episode a must-listen: Sasquatch Muscle describes his trading experience with all the vices of chasing USD gains while losing value against BTC. While his adventure seems rather common, it's the twist that will surprise you: in less than two years, the former ICO believer now runs a full Bitcoin node and utilizes a non-custodial Lightning wallet for which he opened his own channels. This transformation is always spectacular to witness.

The element of surprise: Sasquatch Muscle used to work in the public sector. And the view of the government apparatus that he acquired throughout the years now helps him understand how Bitcoin can pave the way towards a better, more accountable, and more responsible world.

„Sasquatch Muscle describes his trading experience with all the vices of chasing USD gains while losing value against BTC."

S2 E7

BTCTKVR



S2 E8: Giacomo Zucco on Bitcoin-only events, The B & Neutrino

When I recorded my first podcast interview with Giacomo Zucco, he had three major events going on: attending the Understanding Bitcoin conference in Malta, setting up the legal details to make The B (a non-profit which sought to finance Bitcoin development) work, and settling a dispute about BIP 157 and light clients.

This episode definitely covers a lot of topics, but with a guest as eloquent as Giacomo it's very hard to not explore a plethora of subjects and their intricacies.

What makes this episode a must-listen: Back in 2019, Neutrino (BIP 157 and BIP 158) was a really hot topic. Basically, it allowed all users to have a non-custodial and sovereign experience with Bitcoin and Lightning without running a node. By downloading block filters from other peers on the network, anyone could theoretically have the benefits of a full node without actually bothering to sync one.

Well, Giacomo Zucco explains why this is a bad idea and why it resembles the SPV light wallet experience much more than it grants financial sovereignty. This debate definitely reflects the principles of the community and how bitcoiners would regularly attack proposals that aren't well-polished enough to carry the mission of the world's hardest money.

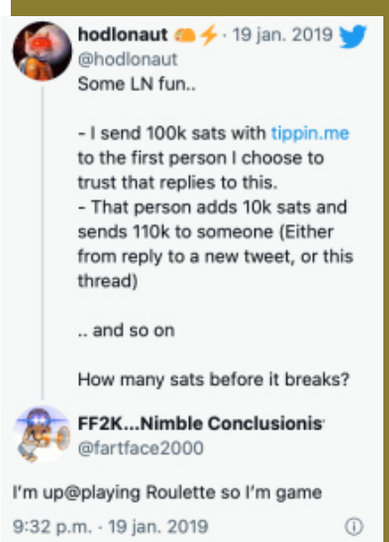
The element of surprise: The B was much more than vaporware and definitely not an attempt to recreate the defunct Bitcoin Foundation. But the issues that the organization encountered were definitely very bitcoiny: they couldn't set up a way to finance the developers that's simultaneously privacy-friendly and legal. Everyone involved would have had to register with identity-revealing documents, which is why the initiative didn't take off. Ever wondered why funding Bitcoin developers is so hard? You're gonna find out more about it in this episode.

S2 E8

BTCTKVR



S2 E9: Fartface2000 on #LNTrustChain and investments in BTC



During the first couple of months of 2019, Hodlonaut's #LNTrustChain was a really big deal. It travelled all around the world to demonstrate the speed and scalability of the Lightning network, it united bitcoiners around a cause, it allowed Jack Dorsey (at the time, Twitter CEO) to reveal his true orange colors, and it supported a charitable cause by funding community members from Venezuela.

It was the tour de force, as money would get sent in a permissionless and instant way across national borders. Centuries-old conflicts between nations have been settled by peace-loving individuals who passed the torch to each other. The phenomenon was truly remarkable, and Fartface2000 (also known as FF2K) is the man who legitimized Hodlonaut's idea. One can rightfully argue that Fartface200 has been to the #LNTrustChain intiative what Hal Finney has been to the Bitcoin project – the first man to believe in it.

What makes his episode a must-listen: This is Fartface2000's first ever podcast interview. Though his name was printed on t-shirts, posters and mugs, nobody actually asked him to speak his mind before I arrived on the scene. And FF2K took full advantage of this opportunity to express his thoughts on Bitcoin, the state of the technology, and the road that led him from carpentry to becoming a bona fide Lightning proponent.

The element of surprise: At one point during his story, Fartface2000 breaks into tears while recalling a tragic family event. It helped me remember how grandma Costea helped me find the motivation to start this show and it paved the way to a more humanistic discussion about a money technology that rarely makes us feel something meaningful but provides the means to pursue greater causes.

S2 E9

BTCTKVR



S2 E10: R.L. Bryer (Pittsburgh HODLR) on Bitcoin and Austrian economics

R.L. Bryer is among the people who started searching for something like Bitcoin after supporting Ron Paul's presidential campaign from 2008. According to him, he joined the space in 2010 and has been an active BTC advocate on Facebook. When I interviewed him, he had released a book named "Blockchain Project Renaissance" and was about to publish a sequel.

While I can't agree with his views on shitcoins, R.L. Bryer and I still had a very nice chat about Austrian economics – the perspective through which he regards the Bitcoin phenomenon.

What makes this episode a must-listen: The process of trying to figure out to which extent R.L. Bryer truly wears the OG badge. He claims he hasn't posted on the BitcoinTalk forum, he doesn't mention Bitcoinmarket.com (the first BTC exchange which was set up in March 2010), and yet he is an overall interesting individual who makes good points about economics.

The element of surprise: The stories about volunteering for Ron Paul's 2008 presidential campaign are really inspiring.

„ ...he is an overall interesting individual who makes good points about economics."

S2 E10

BTCTKVR



S2 E11: Brent Philbin on Bitcoin-only events and podcasts

If the first season had two crossovers with other podcasters (Zack Voell's "The Coin Pod" and Car Gonzalez' "Thriller Crypto"), then why shouldn't the follow-up also have at least one? So when Brent contacted me during the SXSW week in March 2019, I couldn't say no this opportunity to exchange impressions.

What makes this episode a must-listen: Brent and I talk about how we approach podcasting. And while his approach is to take every cryptocurrency project and present an overview of what it does and I'm focused on Bitcoin, we still have similarities in the way we criticize scams and shitcoins.

The element of surprise: Brent Philbin describes the Bitcoin scene at SXSW and lets us all know that we're still very early, as most presentations were about shady shitcoins with large marketing budgets to burn.

„ ...we still have similarities in the way we criticize scams and shitcoins."

S2 E11

BTCTKVR



S2 Bonus: Unpopular opinions with Chris DeRose

Speaking of crossovers between podcasts, I couldn't end the season without a bang. When I interviewed Chris DeRose, he was still trying to find his place after Bitcoin Uncensored had ended.

At the time, he would embrace all sorts of unpopular opinions and I'm pretty sure that he was doing it just for the sake of arguing with the people he didn't like. Yet even when he finds himself on the wrong side of the debate, Chris still presents interesting arguments. He's clearly one of the most avid readers in Bitcoin and it shows.

What makes this episode a must-listen: Back in June 2019, Chris DeRose was going through a phase in which he was trying to embrace all the hateful words that people threw at him. And to retaliate, he would go to great lengths in deconstructing arguments to make everything more absurd. John Carvalho tried to warn me in S1E2 that debating DeRose requires "zooming out" and I like to think that I've done a pretty good job at defending Bitcoin against the "thebitcoin dot foundation" argument.

The element of surprise: Chris DeRose and I spoke about the philosophy books that we enjoy reading. I wasn't really surprised to find out that he's into post-modernism. But I was blown away when I realized how many books he has actually read and how well he understands the phenomena.

At the time, people were describing Chris DeRose as a "fake Socrates who uses MS Paint". But I can argue that he could easily make Socrates scratch his head in a debate.

„John Carvalho tried to warn me that debating DeRose requires zooming out."

S2 E12

BTCTKVR

TWEETS FROM THE FUTURE

@TheVladCostea





Bitcoin Takeover Podcast

July - September 2019, Episodes 24 to 35

Less than a week after I published the last episode from season 2, I already started recording and uploading new content. As Crypto Insider shut down its operations and I was feeling insecure about my future as a writer in the space, I turned to the project that I actually started as a backup plan.

Season 3 of the Bitcoin Takeover Podcast is divided in two clearly-distinguishable parts: the first half during which I was unemployed and interviewing anyone on Twitter who was willing to talk, and the second part which marked my new freelancing gig at Bitcoin Magazine (which explains why I've invited two co-workers to join the show). Halfway into the season, I also became single again.



The irony is that this season taught me about tradeoffs: I couldn't simultaneously have a successful writing and podcasting career in Bitcoin and keep a girlfriend interested. My muse left in August 2019, but I've channeled all the heartbreak towards creating better work. I had to keep my mind off the failure and focus on the affair that actually looked promising.

As always, I've picked a mix of well-known guests and first timers who had something interesting to say. Coincidentally, around the same time the "Bitcoin pleb" movement emerged on Twitter and Telegram. This meant that finding newcoiner guests would become easier than ever.

And yes, this season I got lazy with the graphics – something which I would compensate in the next one, when I completely changed the aesthetics of the show.

For season 3, I've replaced the Focusrite iTrack audio interface with a Universal Audio Apollo Twin device which comes with lots of plug-ins for classic units (compressors, equalizers, subtle reverberation, emulation of famous recording rooms and microphones). It was definitely a step up in terms of quality, but it took me a while to learn how to use it. As for the microphone, I kept the same Rode NT1 and sometimes replaced it with a Shure SM57 just to experiment with the proximity effect.



S3 E1: Shaitan Ioton on Bitcoin philosophy and influencers

Something very strange happened in the evening of July 14th 2019. After I announced that I'm searching for a first guest to join Bitcoin Takeover season 3, I got a message from a self-proclaimed "Bitcoin philosopher". His name is Shaitan Ioton, he's a fan of Dune, and carries the punk ethos.

Within 30 minutes, we were already recording. Two hours later, we were still going. Just like in the case of Karo Zagorus, I've invited a total stranger to join the show and talk about Bitcoin. The surprise was just as pleasant and it was great to kick off the season with something genuine and unexpected. There was no prep talk, there was no vetting process prior to the interview, and there was no plan that we decided to follow. Which is why this turned out so uniquely great.

What makes this episode a must-listen: Have you ever listened to late night radio shows which allow anyone to get on air via phone call and express their thoughts on various issues? To me, this episode felt a lot like that. I had no idea what to expect and there's a lot of quircky stuff. But it's as genuine, raw, and visceral as can get. Pretty punk rock, just like Shaitan likes it.

The element of surprise: According to Shaitan Ioton, he has observed the growth of Bitcoin since 2011 and got involved seriously during the Occupy Wall Street protests that took place during the same year. So he's seen all the ideas and narratives that have been projected onto Bitcoin, has been around to see all the twists and readjustments, and is toxic enough to call it like it is.

"It was great to kick off the season with something genuine and unexpected."

S3 E1

BTCTKVR



S3 E2: Jeremy on Bitcoin and American patriotism

Jeremy is the kind of guy who's been on the lookout for something like Bitcoin long before Satoshi Nakamoto emerged on the scene. Having a background in intelligence (which might also explain why he's no longer on Twitter), he was instantly hooked on the solution which truly solves the double-spending problem in a decentralized way. In this episode, we talk about similarities between the 1990s cypherpunk culture and today's Bitcoin movement.

What makes this episode a must-listen: Jeremy defines his patriotism as an adherence to the US Constitution. Therefore, he doesn't pledge allegiance to any political party or movement. Instead, he actively gets involved in building the kind of free nation that James Madison and Thomas Jefferson envisioned in 1787. Jeremy also explains why Bitcoin is a great tool to restore this vision.

The element of surprise: Jeremy talks about the early online communities which sought to discover and use a decentralized and non-governmental form of money. He even suggests that the carnivore culture is nothing new and was also popular in the Usenet days.

„Jeremy defines his patriotism as an adherence to the US Constitution."

S3 E2

BTCTKVR



S3 E3: Dan Hannum on going from Wall Street to Bitcoin

Just like Joseph Campbell described the hero with a thousand faces, Bitcoin seems to have the reformed millions of faces of shitcoin investors. Yet Dan Hannum isn't just another face in the crowd: he used to work at Morgan Stanley and has a long experience in traditional finance. And as natural selection dictates, he gravitated towards the line of work that will eventually make his old job obsolete.

What makes this episode a must-listen: Dan Hannum describes many phenomena taking place in the Bitcoin community in the summer of 2019. His representation of events is a time capsule for revolutionary times when former shitcoiners would realize that only the Bitcoin project will survive and ultimately we all find ourselves in a "do or die" kind of situation.

The element of surprise: In Eleanor Roosevelt's classification, this conversation would probably involve small minds. Because Dan Hannum and I spend quite a lot of time talking about influencers from the Bitcoin space and various investors with whom he is dealing. Which is fun and gives the interview a unique charm.

„His representation of events is a time capsule for revolutionary times..."

S3 E3

BTCTKVR



S3 E4: Carlos Roldan on Satoshi's Games and Lightning

During the summer of 2019, I was quite stressed: my girlfriend (the same one who was my muse when I started the podcast) broke up with me, I was dealing with lower back pain that I thought would require surgery, and my vegetarian diet would no longer offer me the energy that I required to do all the work.

So I spent a lot of time playing "Super Bro", a Super Mario clone which offered BTC rewards on the Lightning network for completing all the levels. It was due to me getting good at winning that pushed Carlos Roldan to increase the difficulty level of the game. I was making easy money and could potentially bankrupt the project.

After loading my bags, I've decided to invite Carlos on the show to talk about his approach to video games and encourage my listeners to make some money playing clones of 8-bit classics.

What makes this episode a must-listen: Carlos and I talk about video games that help you make more money for getting good, and how the monetization works in such cases. We're talking about the pre-Lightnite era, when the focus was on playing simpler games like Lightning Agar.

The element of surprise: There's a lot of convergence between video games and Bitcoin. This middle ground is also where Carlos coming from, so we get to hear his story about chasing his dream of developing competitive digital entertainment with the kind of incentives that he loves.

"There's a lot of convergence between video games and Bitcoin."

S3 E4

BTCTKVR



S3 E5: Truth Raider on Paul Le Roux and Bitcoin in Turkey

I was never a fan of the theory according to which Paul Le Roux is Satoshi Nakamoto just because he has a background in cryptography and has used the name "Solotshi" in his fake ID. It seemed more like a silly conspiracy that Craig Wright's defense has created to muddy the waters of the trial against Dave Kleiman's heirs.

However, I did want to hear Truth Raider's insights as an American bitcoiner who lives in Turkey and gets to see what adoption looks like in the field. At the time, he was also pretty popular on Twitter (and just like Jeremy, vanished sometime during the 2020–2021 bull market).

What makes this episode a must-listen: Truth Raider seems to have travelled a lot as a bitcoiner, and has observed how many different places react to non-governmental, uncensorable, unconfiscatable, and decentralized electronic money. Therefore, he makes a really interesting description of the situation he found in Turkey back in 2019.

Also, the arguments for Le Roux's "Satoshiness" get described pretty concisely for posterity. I might be wrong, so it's useful to store this kind of information in the time capsule.

The element of surprise: At one point during the interview, we talk about how individuals with politically left-leaning tendencies can join the Bitcoin community and get integrated in it. Money shouldn't bear any kind of ideology.

"He makes a really interesting description of the situation he found in Turkey back in 2019 ."

S3 E5

BTCTKVR



S3 E6: Gigi on Bitcoin as a living organism

Before "21 Lessons" became a hit and a few months prior to performing amazing backflips at afterparties during the 2019 edition of the Baltic HoneyBadger conference, Gigi joined Bitcoin Takeover to talk about his Bitcoin musings. This two-hour conversation takes its time to develop nuanced arguments about Bitcoin's resilience against government regulations and how the network grows like a living organism.

What makes this episode a must-listen: Gigi doesn't talk too much about falling down the rabbit hole. Instead, he takes the time to explain his fascination with Ralph Merkle's theory about Bitcoin: that it's a living organism. Once you get it, there's no turning back.

The element of surprise: Gigi is from Austria, attended Austrian schools, but had no idea about the Austrian school of economics prior to studying Bitcoin. Go figure!

„Gigi doesn't talk too much about falling down the rabbit hole."

S3 E6

BTCTKVR



S3 E7: Colin Harper on Bitcoin journalism and Marxism

Recorded two weeks after the previous one, this episode marks my transition to becoming a freelance writer for Bitcoin Magazine. Colin Harper used to be my arch nemesis, as I during my time as editor in chief at Crypto Insider I'd always try to publish stories and score interviews before him.

So this interview marked the moment when we became friends and allies. Later in the year, we also shared a hotel room in Berlin at the Lightning Conference (which he documented in his lengthy travel story).

What makes this episode a must-listen: At least at the time, Colin was very much into Marxism and left-wing politics. Given the fact that most Bitcoin early adopters are libertarians and anarchists who resent any kind of government intervention, this kind of worldview is pretty rare in the space. Yet in spite of our ideological differences, Colin and I agree that a global currency like BTC needs people across all political spectrums to use it.

The element of surprise: As someone who felt somewhat defeated for becoming part of the "machine", I tell Colin that Bitcoin Magazine was the ivory tower from which Bitcoin-related content gets scrutinized. Which isn't necessarily bad if this translates in high-quality content. So we have a little debate about it – and one which I'm sure we wouldn't be having today, since we both left the organization less than a year later.

„Colin Harper used to be my arch nemesis."

S3 E7

BTCTKVR



S3 E8: American HODL on eternal riches

A full year before he decided to sell out during an emerging bull market, American HODL was at the peak of his Twitter popularity. As a phenomenon, he's really hard to explain – for every immature and borderline misogynist joke, he would also provide a layer of self-awareness that made you realize that there's something more behind his character.

Oh, and this episode was a big deal in its time. To a lot of people, this was the first time they heard American HODL speak, as well as the first time they tuned in to listen to the Bitcoin Takeover podcast. My friend Bilo from LA even asked me to promote his audio production gig in the intro – which I did and sort of was the first time an episode was sponsored.

What makes this episode a must-listen: Well, how else are you going to learn about the origins of the 6.15 bitcoin meme? Not only that, but you'll be able to capture the true essence of American HODL's character: buying a lot of bitcoin in random moments. It feels surreal when someone spends more money than you make in a month to do a casual stack during your podcast.

The element of surprise: American HODL also talks about the days before he became the popular Twitter character. He mentions selling a van to buy bitcoins during the 2014–2017 bear market and makes use of his degree in film and cinema during a conversation about the 20th century's best flicks. Pretty wholesome for someone who measured his penis and decided to make a meme out of it.

„You'll be able to capture the true essence of American HODL's character ."

S3 E8

BTCTKVR



S3 E9: Ragnar Lifthasir on Bitcoin and mental health

In 2019, Ragnar Lifthasir was very active on Twitter and built a huge following. His Guns n Bitcoin business provided all the sovereignty tools that an American citizen would need, while his opinions would offer more nuance to popular debates taking place in the USA at the time.

What makes this episode a must-listen: Ragnar describes his experiences with onboarding the Lightning network. This happened in a time when the second layer was becoming more accessible, with user-friendly dashboards and "node in a box" products. But while individuals could afford to experiment, businesses faced more challenges with reliability – some of which Ragnar explains in this interview.

The element of surprise: Ragnar, who would often face online criticism for being toxic and unreasonable in regards to some sensitive minority issues, is a lot nicer when you talk with him. You'd expect a 6 foot 4 gun-loving American of Scandinavian descent to be somewhat of a mean social Darwinist. But instead, he talks about mental health and the importance of spending time with your family. Who would have guessed?

„Ragnar describes his experience with onboarding the Lightning network."

S3 E9

BTCTKVR



S3 E10: Christian CK on shitcoins and sovereignty

Christian Keroles (better known in the space as CK Snarks) is probably the nicest person from the entire Bitcoin Magazine staff – and the only guy who still works for them with whom I'm still in good terms.

He's so non-toxic that he was able to tolerate the ego of ETHead David Hoffman throughout the tenure of the POV Crypto Podcast. So it was great to finally allow him to blow off some steam in a show in which he didn't have to listen to Ethereum hype.

What makes this episode a must-listen: Something that I admire about Christian is his contagious optimism. While most of us talked about a hypothetical hyperbitcoinization in the distant future, he would talk about hyperbitcoinization as an ongoing phenomenon that we're witnessing and enabling.

The element of surprise: We spoke about shitcoins as Bitcoin layers that keep regulators busy with their scammy practices and teach newbies how to use wallets without making stupid mistakes with their BTC. Our views were probably influenced by Giacomo Zucco's "non-toxic" presentation from the second day of the Baltic Honeybadger 2019 conference, which we both witnessed 12 days prior to recording this episode. It was a lot of fun.

„ ...he would talk about hyperbitcoinization as an ongoing phenomenon that we're witnessing and enabling."

S3 E10



S3 E11: JScrilla on his Bitcoin hip hop album (Sound Money, April 2020)

Chronologically speaking, the season 3 bonus was recorded a month after I completed season 4. When JScrilla contacted me to do an interview about his upcoming music album, I knew I couldn't include the recording in season 4 because it wasn't about hardware wallets and Bitcoin security. At the same time, I wasn't ready to start season 5 either.

So I had to revisit season 3, where random interviews on unrelated topics was the norm. I couldn't let it start with a punk rocker and end it with a Bitcoin Magazine employee (no offense, CK). So I've added Scrilla to the mix to restore the season's original spirit.



As of December 16th 2021, this card is worth $11000 on Counterparty.

What makes this episode a must-listen: Yes, the music is great and very relevant for the collapse of the US dollar. You can (and should) listen to it on YouTube and most streaming platforms. But the real gem is the stuff that everyone ignored at the time and blew up during the second half of 2021: JScrilla's NFTs on Counterparty.

Today, most people know him as the creator of DJPepe, the father of Fake Rares, and the artist who drew the froggy cover of Citadel 21 volume 13. But when I interviewed Scrilla, he seemed more focused on the music.

The element of surprise: JScrilla describes the various historical moments represented through voice samples during the 11 tracks of Sound Money. Politicians, news anchors, financial analysts, and well-known bitcoiners all become part of a "grimy" musical journey which follows the theme of losing faith in the global financial system and discovering Bitcoin as an alternative.

S3 E11

BTCTKVR



SEASON 4

Bitcoin Takeover Podcast

November 2019 - March 2020, Episodes 36 to 47

I really wanted season 4 to be my own concept album – something like Pink Floyd's The Dark Side of the Moon or The Beatles' Sgt. Pepper's Lonely Hearts Club Band. But due to various assignments that I received from Bitcoin Magazine, I had no time to produce podcasts and wasn't inspired enough to find a good topic.

The situation changed in early November 2019, when I finished my three-part comparative review of hardware wallets. It was a series of articles unlike anything written on the topic before, which analyzed every aspect from the five most popular Bitcoin hardware wallets on the market. I've made it so lengthy and geeky that my editor at the time Christie Harkin described it as "very Bitcoin Magazine".

Though I spent about two weeks writing the articles (and I was paid about $300 for all three), I've discovered a new rabbit hole to explore through my podcast. Not only that I was genuinely curious to learn more about how hardware wallets work, but there were also company representatives who felt like my analysis could have focused more on some aspects of their product. So I seized this opportunity to fulfil the most important goal of the podcast: learn for myself and teach others.

Season 4's guests are simply incredible: cypherpunks, builders, innovators, and hackers. All of them are OGs. It was hard for me to record with people like Jonas Schnelli, Peter Todd, Slush and Nicolas Bacca (BTChip) without feeling an imposter syndrome.

On the other hand, this experience taught me a lot about interviewing and structuring the show. Most episodes before these were more comfortable. This was trial by fire: if I can't have a proper discussion with the people who created most of the Bitcoin technologies we use every day (BIP39 seed phrase, RBF to boost fees, pooled mining), then I'm not worthy of doing this. But the fact that we reprised most interviews in season 8 proved to me that I've done a pretty good job.

For the first time ever, I had sponsors for all episodes. And for this, I must thank Mike Patel of LXMI – a fully-certified European BTC exchange which, as of December 2021 still hasn't launched. Mike became my first sponsor and has never asked me to change or adjust something about the podcast.

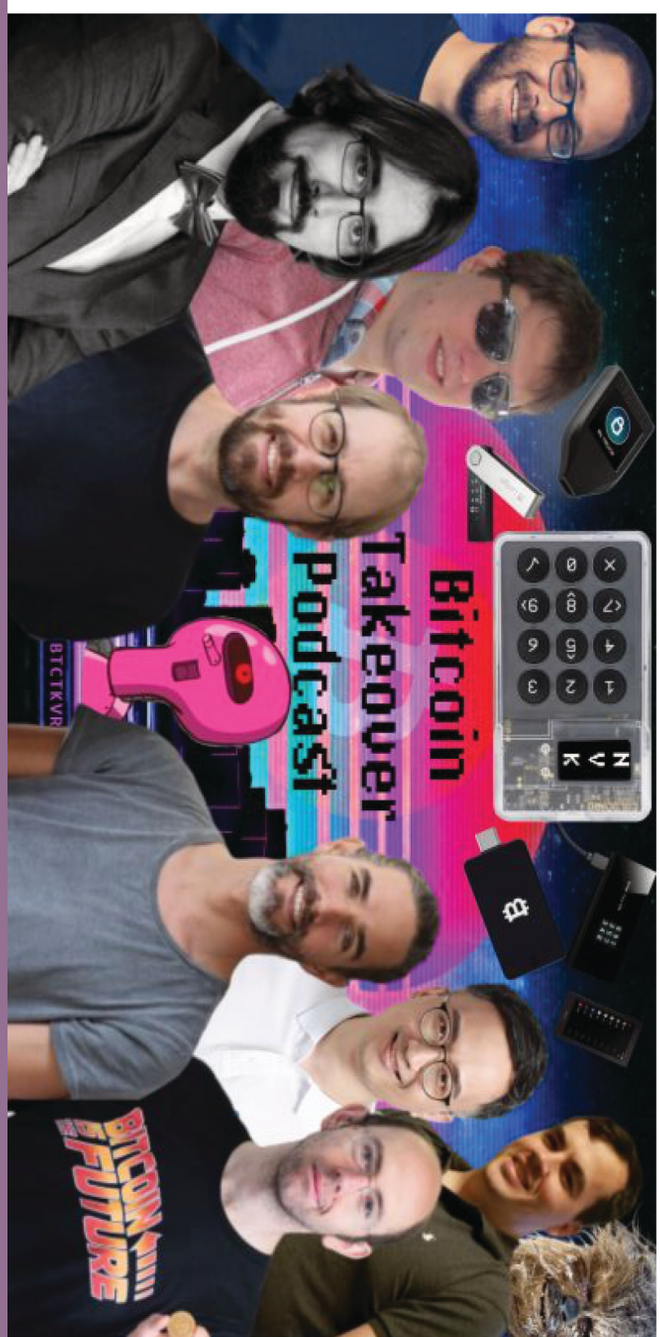
Our agreement (which standardized every other one in the future) was to feature audio ads during the episodes and post a banner on the Bitcoin Takeover website. At the end of the season, I would record a sponsored episode with a representative from the sponsoring company.

I've also made a deal with Peter O'Donoghue of Bottle Pay. However, he had to cancel it after two episodes due to the company's pressure to update the AML policy. What once was the coolest social media tipping service had to shut down. And when it came back about a year later, it started rejecting CoinJoined BTC due to regulatory concerns. Oh well, it was great while it lasted.

BottlePay's slot was replaced by Phemex, a new exchange which aimed to bring experiences from the traditional financial system into the bitcoin trading world. It was trying to be a more honest and privacy-friendly version of Binance, which instead of issuing a shitcoin would organize regular trading competitions.

At the end of the season, only Jack Tao (CEO of Phemex) claimed his spot. Which means that, sometime in the future, there's a chance to record an episode with Peter of BottlePay or Mike Patel of LXMI.

I've also designed new graphics, starting from a free synthwave-themed template. I also thought it was fun to put a Lambo in the middle of the image during a bear market. After the two-month hiatus, I wanted this to be a new beginning that would also reflect in the show's visual identity.



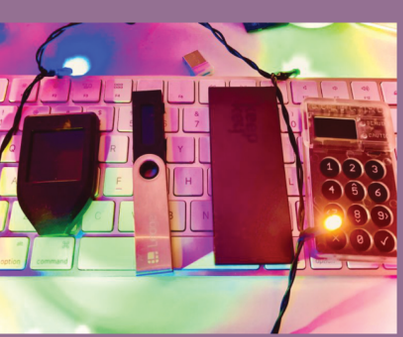


S4 E1: ShapeShift COO Jon on the KeepKey hardware wallet

Back in September 2015, the KeepKey became to the original Trezor One what the Foundation Devices Passport is to the Coldcard today: a refined clone which adds extra convenient features, looks and feels nicer, but gets sold at a premium price.

By the time we recorded the interview in late November 2019, the price of a KeepKey hardware wallet had dropped from the initial $239 to about $30 – thus making it the most affordable Bitcoin security device included in my 10-part inquiry. The KeepKey software has also undergone a significant shift, which turned the hardware wallet into a tool which enables easy securization of the assets on the ShapeShift platform.

And since my Bitcoin Magazine editor Christie Harkin was a big fan of the KeepKey, I had to conduct this investigation to discover what this device is all about. So I contacted Jon, the COO of Shapeshift to answer all the hard questions.



What makes this episode a must-listen: Jon explains how the ShapeShift platform works and why hardware wallets are an integral part of the users' non-custodial experience. This was when the company was forced to collect KYC data, and in the middle of a transition to non-KYC which would get completed a year later.

Surprisingly, ShapeShift doesn't necessarily try to sell KeepKey hardware wallets: it also enables Trezor and Ledger owners to use the devices they already have.

The element of surprise: I've asked Jon to compare the KeepKey to all the other competing devices, from Trezor to Ledger and BitBox02. He was pretty open about the tradeoffs and limitations, something which would become a trademark all throughout season 4.

You'd think that these people would speak just like marketing departments and try to hide their weaknesses while highlighting the competitive advantage – but the world of open source software and hardware is surprisingly honest and direct.

S4 E1



S4 E2: ShiftCrypto's Douglas Bakkum and Jonas Schnelli on the BitBox02 hardware wallet



Jonas Schnelli used to be one of the most active Bitcoin Core developers, and one who would get promoted to become maintainer of the Core project a few months after recording this interview. Douglas Bakkum is a successful entrepreneur who started the ShiftCrypto security project, designed the original Digital BitBox, and still holds the position of company CEO. No pressure there, Vlad.

Something that I really liked about the BitBox02 while writing the review for Bitcoin Magazine is the simplicity of integrating features that no other competing company had at the time in their default wallet software: Tor at the flick of a switch, full node integration, and UTXO management. Basically a power user experience under a very intuitive interface that doesn't look as intimidating as Electrum's. So it was a pleasure to learn more from the people who created this Swiss-made device and the software that drives it.

What makes this episode a must-listen: Back in December 2019, the BitBox02 was relatively new on the market. Learning about the design choices which made ShiftCrypto transition from the original Digital BitBox to the BitBox02 is useful for understanding what you should expect from Bitcoin security. Also, the perspective is constantly comparative: you get to hear about how the BitBox02 performs in relation to the Trezor, Ledger, Coldcard, and other devices.

The element of surprise: In a very competitive space, I've made the two biggest names in ShiftCrypto say something nice about Trezor, Ledger, and every other competing device. It's always refreshing to hear how they acknowledge each other's merits. But then again, Douglas and Jonas see this open source microcosm as something collaborative which makes use of a multi-party effort to reach the same goal of improving self-custody of bitcoins.

S4 E2



S4 E3: Lazy Ninja on hacking hardware wallets

Lazy Ninja (also known on Twitter as @freedomisntsafe) is one of the most active and best known hardware wallet hackers. When I interviewed him, he recently collected a bounty for disclosing a vulnerability in the Coldcard and BitBox02 devices.

Also, this was Lazy Ninja's first appearance on a Bitcoin podcast. Which means that, even in a season that's packed with big names, I've managed to find a spot for someone who isn't as well known but is on par in terms of knowledge and understanding. It feels great to stick by your principles.

What makes this episode a must-listen: Ever wanted to get inside the mind of someone who hacks security devices? Well, this is your chance to figure out how and at which layer the actual hacking takes place. Along the way, you will get some really good advice for your own setup.

The element of surprise: Marketing departments will tell you to go for the newest, most advanced, and flashiest device. Lazy Ninja will recommend the most tried and tested security procedures – especially in the open source world, where everything gets attacked and improved on a regular basis. To some, this may appear to be counter-intuitive since we live in a world of automatic updates to the latest version and annual revisions of electronic devices.

S4 E3



S4 E4: BTChip (Nicolas Bacca) on Ledger and hardware wallet innovation

According to sales numbers, Ledger is the market leader in the field of hardware wallets. Thanks to the impeccable security record of the Nano S and Nano X devices, the French company has left a lasting impact in the space. It was thanks to their secure element design that newer devices like the BitBox02, the Coldcard, and the Cobo (later rebranded as KeyStone) have added somewhat similar but general-purpose chips on the boards.

And due to the pressure to integrate these chips, even Trezor started the Tropic Square venture to develop the kind of electronic parts that are open source enough to fulfil their philosophy while enabling the hardware wallets to keep up with the trends.

The architect behind this success is Nicolas Bacca, the creator of the BTChip HW.1 (which later merged with Ledger to start building more advanced devices). It was him who created the first smart card-based USB wallet for bitcoins, and it was his continued passion which helped improve the security of hardware wallets. If you look at Trezor's security page, you're going to find that Nicolas Bacca is credited for disclosing the first two major issues in 2014 and 2015.

Needless to say, it was truly an honor to interview somebody who has been involved in bitcoin security for such a long time and is so knowledgeable about how hardware wallets work.

What makes this episode a must-listen: A common criticism that Ledger hardware wallets receive concerns the lack of transparency that's due to the inclusion of the secure element chip. Nicolas Bacca explains what is open source about his company's devices and what needs to be trusted. And for the parts that require trust, he explains how they work. Every Ledger user should listen to this.

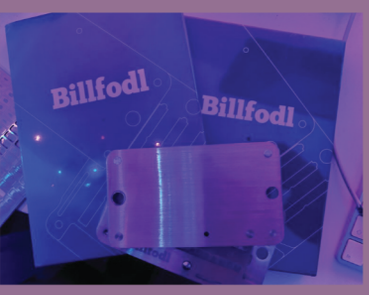
The element of surprise: Ledger marketers enjoy taking shots at Trezor's design, as passphrase-deficient setups have been hacked by various research labs in the past. However, Nicolas Bacca is non-toxic and gives credit where it's due. He's also nice about the BitBox02 and Coldcard, mentions Bitcoin-only features that he looks forward to integrating in the Ledger Live app, and makes useful security recommendations for everybody.

S4 E4



S4 E5: Bryan Aulds on steel plates for cold strage

Yes, hardware wallets are great. But how are you going to store the private keys that they generate? If you're reckless, then you'll use some kind of internet-connected electronic device or "encrypted" cloud storage service. If you're cautious, you write the keys on a piece of paper and keep them somewhere safe. But if you're really serious about the security of your funds, you want something that can withstand house fires, floods, and severe physical damage.



This is where metal plates like the Billfodl become an important part of your long-term backup. And Bryan Aulds, who is the co-founder of the Privacy Pros company, is the right man to answer all the questions about the pros and cons of steel plates.

What makes this episode a must-listen: Bryan is an expert in cold storage metal plates. So he will explain every step along the way in order to help you understand how the sturdiness of Billfodls gets tested, how you arrange the letters on the board, and how the design can receive future improvements. The topic itself isn't very fancy or attractive – you might as well engrave your private key on a metal plate of your own. But having a consumer item which allows you to do this is unquestionably convenient.

The element of surprise: At one point, I ask Bryan why Ethereum supporters aren't as concerned about the custody of their funds and it's always the bitcoiners who act in a paranoid way to protect their money. We come to the conclusion that BTC attracts survivalists and people who enjoy sovereignty to the highest degree. Later in the episode, Bryan comes up with a metaphor about Bitcoin being just like teenage sex. Saucy stuff.

S4 E5

BTCTKVR



S4 E6: JW Weatherman on hardware wallets, multisig, and cold storage



Let's put it this way: JW Weatherman is not a fan of hardware wallets. However, I thought it would be really useful to have him on the show for the purpose of presenting critical views on this bourgeoning industry.

What he proposes instead is that users should run Bitcoin Core on securely wiped Linux laptops, do multisig setups to protect themselves against compromised devices, and enable a healthy geographic distribution of keys to avoid single points of failure. However, the setup is too complicated for regular people and has too many potential issues or situations that can go wrong due to user mistakes.

Also, I can't endorse the YetiCold in the absence of a thorough and professional security audit. Otherwise, I agree that using your own general-purpose hardware that you couple with well-tested open source software will circumvent some shortcomings of hardware wallets (mostly supply chain attacks and privacy issues).

What makes this episode a must-listen: We can spend all day talking about the pros and cons of hardware wallets and how you can or cannot fix some issues with the general-purpose computers you already have. We can also argue that a secure device has fewer attack vectors than a laptop that may come with lots of backdoored parts and an internet connection. Then we can debate the advantages of multisig setups and to which extent they're safe if you generate all keys on the same device.

It's all part of the regular security discussions and there really is no solution to all the problems. You need to assess your own threat model and understand what it is that you really need, as well as what you care less about and makes you willing to take risks. This episode is a good starting point for this kind of critical thinking.

The element of surprise: In the second part of the episode, JW Weatherman and I talk about cypherpunks. We seen to share a fascination with David Chaum's work and we also have a special kind of respect for Timothy C. May (whom JW interviewed in June 2018, just a few months before he passed).

S4 E6



S4 E7: Peter Todd on hardware wallets, security, and ProofMarshall

Just a couple of days before recording this episode in early February 2020, I quit my freelancing gig at Bitcoin Magazine and decided to try to build a media organization of my own. Peter Todd played an integral part in my decision-making process and he probably won't know about it until he reads this or someone else tells him about it

Well, an editor who isn't Christie Harkin wanted a quick tutorial about setting up a cold storage wallet. Before starting the assignment, I wanted to consult Peter Todd's opinion, as I knew I would interview him for the podcast in a couple of days. But the editor doubled down on the urgency of the article and wanted me to complete it by the end of the day. Knowing that one mistake on my behalf can mislead trusting and unaware newbies into losing their coins, I refused to write the piece and told the editor that I'm out. I was overworked and underpaid anyway. So that was when I decided to build my own magazine about Bitcoin, with lengthy analyses and full-page ads for the products and services that I like.

I'll always remember this interview with Peter Todd as a turning point in my career. Not only because I got a prolific former Bitcoin Core contributor who really understands the nuances of security, but also due to my newly-found motivation to succeed on my own.

What makes this episode a must-listen: Peter Todd is brutally honest about the simplicity of his security setups and how he recommends newbies to take care of their coins. He's been around for longer than hardware wallets have existed and knows a little something about bitcoin custody.

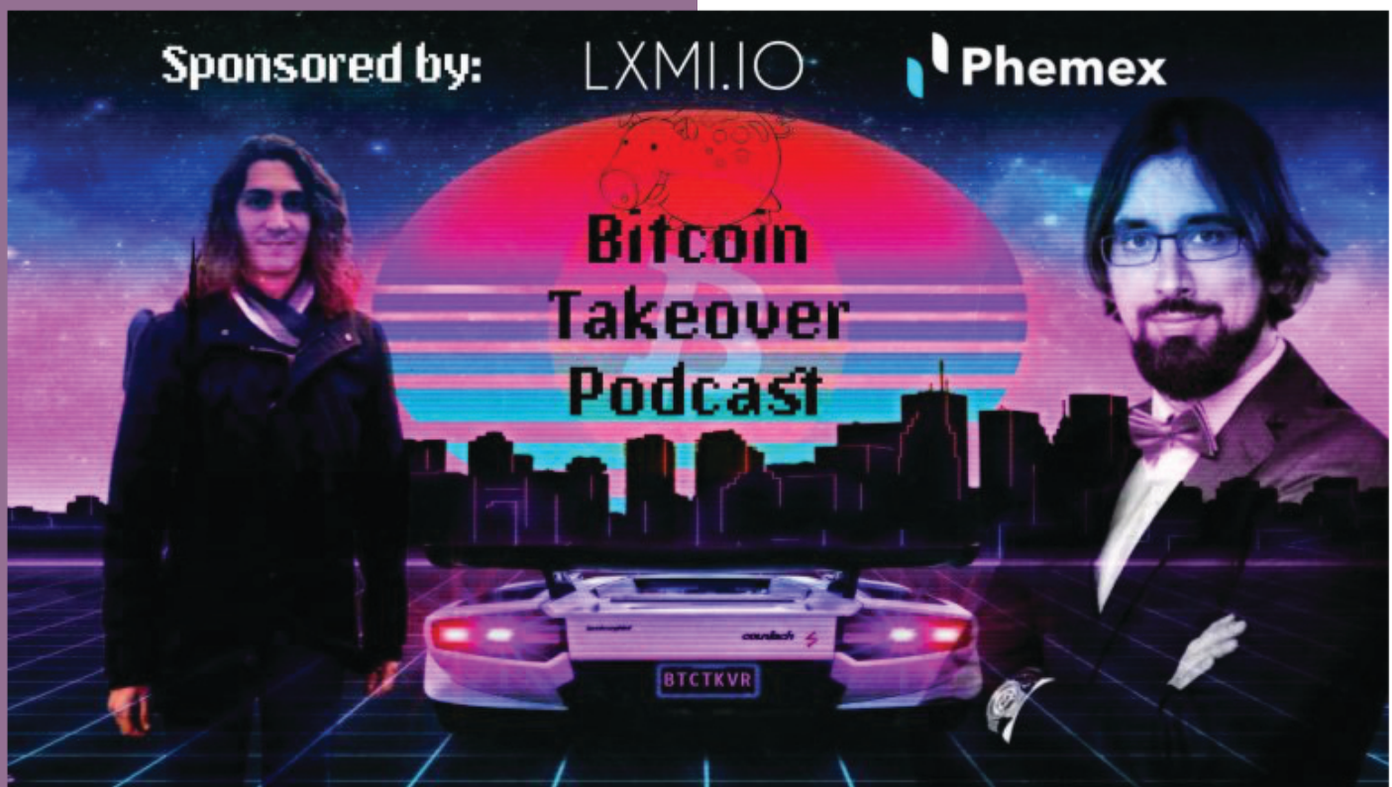
I was mostly curious to find out Peter Todd's views on the Coldcard wallet, a device which was marketed as something that cypherpunks would use. As it turns out, he doesn't use any kind of hardware wallet and recommends Trezors instead. Also, he makes it clear that the security benefits of PSBT are minimal – a view that wasn't so popular at the time, but was confirmed in time by further research.

Peter uses the "tiger rock" analogy to slash through the veil of security theatre. To him, the best security is the one that is honest about its limitations so it can be easily understood and personally improved according to a threat model.

He also gives advice about Linux distributions (most notably, Qubes and Tails), VPN services, YubiKey password managers, and good practices for security. Furthermore, he reveals details about his latest project: ProofMarshall.

The element of surprise: Peter Todd predicts that bitcoin will one day go to zero. Just like everything in the universe, it's gonna have its decay. However, there's a twist: the US dollar will collapse first and we're gonna live in a hyperbitcoinized world for a while. It's one of those "wait for it" situations that actually works in keeping you under tension for a few moments.

Oh, if only more people in this space were as brutally honest and disinterested in the consequences of telling ugly the truths! Because to me, this interview was a true eye-opener which demystified some marketing efforts which made me believe that certain products are superior and have outstanding benefits.



S4 E8: Slush on Trezor hardware wallets and security innovation

Marek "Slush" Palatinus is such a legend in the Bitcoin space that I've been a fan of his projects before I even became aware of who he is. He's so OG that he interacted with Satoshi on the Bitcoin Talk forum, and he invented the concept of mining pools – a voluntary association of miners who put together their computing power in order to maximize their chances to discover blocks, and then split the rewards. Every heard of Slush Pool? Yes, he is THAT Slush.

Not only that, but in the aftermath of a 2012 server hack which made him lose 3094 bitcoins, he decided to start working on the first Bitcoin hardware wallet: a security device which manages your keys in a way which finds the middle ground between the benefits of a hot wallet and the safety of cold storage. The best part is the philosophy of the project: Slush and his long-time friend and collaborator Pavol "Stick" Rusnak have decided to make the Trezor just as open source, transparent, and verifiable as the Bitcoin project.

I was starstruck to have Slush on the show and I was even more flattered when I realized that he hasn't joined any other English podcast. Aside from a 29–minute interview that he recorded with Thomas Hunt (Mad Bitcoins), a participation in a Czech podcast and a couple of conference presentations, there really isn't anything to find. It's usually Stick who joins podcasts, not Slush. So the fact that I got him on Bitcoin Takeover meant a lot to me and I will always feel grateful for this sign of humbleness and generosity.

What makes this episode a must-listen: Slush has been around since the first few months of Bitcoin's existence, has seen lots of people lose their coins, and has lost quite a few thousands himself. So the fact that he works on the development and improvement of a hardware wallet is no coincidence: to him, it's very personal.

This passion can be heard throughout the interview, as the Czech cypherpunk explains why people should buy and use hardware wallets in spite of the potential risks.

Slush also lives up to his "non-toxic Bitcoin maximalist" Twitter bio, as he has nice words to say about competing products yet always emphasizes on the importance of open source. In a sense, he was preparing us for the Tropic Square announcement.

The element of surprise: Slush explains why software is more important than hardware – which is a very counter-intuitive statement to make in a business in which physical items are being sold. Ledger would definitely put it the other way around.

The Czech cypherpunk also opens up about clones of his work and even reveals the existence of a Trezor prototype that includes a secure element chip (which, however, was never released into production due to the transparency and auditability tradeoff that the original hardware wallet company doesn't like). There's quite a lot to learn from this 85–minute interview.



S4 E9: Lixin Liu on the Cobo Vault and Cobo Tablet (Rebranded as KeyStone)

Just a day after my 28th birthday, I returned to work to record my interview with Lixin Liu – head of the hardware wallet division at Cobo and later CEO of KeyStone. At the time, I didn't know much about these electronic devices and the security-transparency ratio that they provide.

Nonetheless, I was intrigued by the idea that there's a company which builds hardware wallets that suit the needs of Chinese miners and was really curious to see how they're going to try to compete with the likes of Trezor Model T, BitBox02, and Coldcard Mk3.



Something else that I found interesting about the Cobo design is that it offers the possibility to run on AAA batteries and also has a camera to scan QR codes. This design most likely inspired SeedSigner, Foundation Devices Passport, Bowser, and Specter DIY. Gotta give credit where it's due.

What makes this episode a must-listen: Due to media biases and language barriers, we don't really hear much about the Chinese market and the products that get built to suit the local needs. A hardware wallet which aims to support rural miners is definitely an interesting idea.

Also, Lixin speaks very nicely about competing products and has a friendly attitude. We had a really pleasant and relaxed conversation from which I've learned a lot about a part of the world which usually only comes with the FUD to crash the price.

The element of surprise: Lixin explains why brain wallets (memorizing your seed phrase) are a terrible idea by telling the story about a friend of his who used to practice memorization every day until he suddenly forgot the words. This unfortunate event made him lose all of his coins and contributed to the idea that human memory is both fallible and perishable.

Of course, you can argue that Lixin has metal plates to sell. But at the same time, bitcoins are scarce and unrecoverable. You really shouldn't rely on your memory.



S4 E10: Rodolfo Novak (nvk) on the Coldcard wallet

As I recall, Rodolfo Novak wasn't happy about the fact that I haven't given the Coldcard wallet perfect ratings during my Bitcoin Magazine review. He also didn't seem interested in joining the Bitcoin Takeover Podcast for an interview until the moment I've informed him that all of his competitors had already been on the show.

And in order to get him to participate, I had to respect one condition: never mention Shift Crypto's BitBox02. To my real shame, I've made this compromise just to tick Coldcard off the box. Since then, I've had regrets about it.



These details explain the nature of the interview and the fact that I didn't even receive a photograph of Rodolfo Novak for the graphics. He didn't like me and felt more as if he had to join the podcast as an obligation to represent his product. Which is why the recording is shorter by 20 minutes as compared to the ones I've done with Trezor, Ledger, BitBox02, and Cobo: the answers were brief and we went through the questions without discussing too much about the nuances.

I tried to be friendly and keep it professional, but the context was more tense than it should have been. Also, the fact that Rodolfo Novak went on a different podcast to discuss the exact same issues just a couple of days before this recording guaranteed that I wouldn't get anything exclusive. I wasn't happy about the fact that I got treated like this, but I couldn't end the season without having an interview about the Coldcard wallet – which was rising in popularity among bitcoiners.

In early 2021 when I revisited the topic of hardware wallets throughout season 8, I've once again invited Rodolfo and extended my invitation towards anyone else working on the Coldcard. I never got a reply.

What makes this episode a must-listen: You will find out all the information you need to know about the Coldcard wallet, condensed in a 66-minute interview. It's a really direct interview which asks all the relevant questions and receives direct and straight to the point replies. Though the ideas aren't explored in an exhaustive way, there is still a lot to learn.

Also, I've enjoyed the part about the profitability of a Bitcoin-only business model. The Coldcard wallet has its merits and is responsible for proving that there is market demand for BTC-only hardware wallets. In response, Trezor released a version of the firmware which only supports BTC.

The element of surprise: After having learned a little something from Peter Todd, I've tried to confront Rodolfo Novak about his security claims for PSBT. NVK's reply was "So he's really wrong about this one". But the in-depth research that ShiftCrypto has done on the topic two years later proved that there is no conclusive evidence that PSBT adds security benefits.

I couldn't win at the time and got schooled in the vulnerabilities of the USB stack as compared to the SD ones. But in hindsight, I've taken my learning more seriously to understand the differences between marketing and legitimate security research.



S4 Sponsored: Jack Tao on Phemex

Part of my deal with the sponsors was to offer a special interview at the end of the season. Of all three companies that supported my hardware wallet research, only Phemex expressed interest in recording this talk. However, I'm a man of my word and I keep the door open for LXMI and BottlePay to join my show whenever they're ready.

Jack Tao had worked for longer than a decade at Morgan Stanley, but decided to pursue a full-time career in Bitcoin for the purpose of enabling more financial inclusivity to the average retail investor. It was definitely refreshing to listen to his views against bad regulations and his rejection of unnecessary KYC/AML.

What makes this episode worth listening: Jack Tao speaks like a true bitcoiner and even explains why storing user data is problematic, while dealing with insurance companies opens an undesirable can of worms. Even today, Phemex's home page features a banner at the bottom which reads "We value and respect your privacy".

The element of surprise: As revealed halfway into the episode, Jack Tao uses a Ledger hardware wallet to manage his keys.

"We value and respect your privacy".

S4 SPONSORED

S4 Hardware Wallets

S4 E1
KeepKey



S4 E2
BitBox02



S4 E4
Ledger



S4 E7
Trezor



S4 E9
Cobo/KeyStone



S4 E10
Coldcard





April - July 2020, Episodes 48 to 58

Bitcoin Takeover Podcast

SEASON 5

After “The Dark Side of the Moon”, Pink Floyd took a more relaxed approach with “Wish You Were Here” and “Animals”. They spent more time improvising and refining their identity as a band than trying to create another polished time-consuming masterpiece in the studio. Before they’d create “The Wall” half a decade later, they needed to do some more exploration.

This is exactly how I felt after completing season 4. My main idea was to do a whole series about full nodes, but I was unable to get the people from MyNode and RaspiBlitz to join. Then I considered exploring the Lightning wallet territory, but wasn’t successful in convincing the BlueWallet and Wallet of Satoshi folks to join. I didn’t have the right connections to do any of these to a degree that I’d find satisfactory, so I decided to save the ideas for later.

Instead, season 5 is all about exploring new guests and topics. Throughout the 10 episodes, you will find fragments of ideas and plans that I had: as I’ve had Javier Bastardo and Francis Pouliot to talk about personal security, while Leo Wandersleb, Bobby Lee, Nopara 73, and Matthew Haywood spoke about BTC wallets. I’ve also recorded an episode about full nodes with Alessandro Cecere, who was trying to launch a new product that would grant users complete financial sovereignty.

If anything, season 5 of the Bitcoin Takeover podcast highlights the multitude of events taking place in the Bitcoin space. There is so much going on in terms of software and business development that it’s hard to keep up with all the news. And once you figure out how much work and passion get invested in Bitcoin, it’s hard not to be bullish about its future.

Also, this time around I had no sponsors. Though I completed my most successful season to date, nobody was interested in renewing the deal. So I felt like I had to really prove my worthiness once again. It would take me 6 more months until I found Joshua Scigala of Vaultoro, the first person to truly see long-term value in my work.



S5 E1: Bobby Lee on Ballet cold storage and returning to the real Bitcoin

There was a time between the second half of 2019 and early 2020 when many big blockers (supporters of Bitcoin Cash and/or signers of the New York Agreement during the scaling debate) returned to the real Bitcoin. Bobby Lee is one of them and I was happy to have him on the show to talk about the reasons that made him jump ship. Furthermore, I was curious to learn about his Ballet wallet.

What interested me the most is Ballet's security model. Basically, it works like the Casascius coins and relies on trust in the manufacturer's honesty. Though half of the private key is generated and written in China while the second half comes from the USA, there are still legitimate questions to be asked about the process.

Luckily, those who are as cautious as every bitcoiner should have the option to purchase the Ballet Pro card: the technically more advanced cold storage device, which relies on a user-generated BIP38 seed phrase. You create your own seed, encrypt it, and send the hash to Ballet so they can produce your card. It's trustless because it relies on encryption, but not private because the company has access to your public key (so they'll know how many coins you're holding).

What makes this episode worth listening: You'll understand that lesser technical people need skeuomorphic devices which bridge what they already know (in this case, credit cards) with a new world that they don't understand and which makes them feel intimidated. "Just install a wallet app" won't work across all age groups and doesn't have the security benefits of cold storage anyway.

Also, the story of Bobby Lee is useful to understand how and why every rational economic actor converges towards the hardest form of money. In the future, we should expect Roger Ver and Jihan Wu to have similar attitudes of lowering their ego and embracing the market reality. Nothing can ever be like Bitcoin.

The element of surprise: Around the 21–minute mark, Bobby Lee tells the story about meeting Bruce Willis in an airplane and gifting his daughter a Ballet card with some bitcoins on it. Then he describes the reactions that he got from Adam Back, Trace Mayer, and Tone Vays.

While hardware wallet people (mostly from the Coldcard side) were taking shots at Ballet despite it not being a hardware wallet and not trying to replicate the same features, other bitcoiners praised it for what it was and how it aimed to onboard older and lesser technical people. You can't win every battle.



S5 E2: Leo Wandersleb on WalletScrutiny & why Samourai isn't that great

In early 2020, Mycelium Android maintainer Leo Wandersleb became interested in analyzing and ranking every software wallet available in the Google Play store. For this purpose, he started WalletScrutiny.com: a project which basically tries to reproduce BTC wallets from the publicly-available builds.

Why does this reproducibility matter at all? It's the best way to make sure that the developers are honest and the software does what it claims to do. Most users don't verify that the wallet that they download is technically identical with the free open source code that the developers published on GitHub. In the absence of truly independent third party audits, we can have a space where nobody really bothers to improve because the lack of user verification makes developers lazy and potentially malevolent.

Bitcoin wallets are essentially key managers that help you verify incoming money transfers, offer an updated status of your unspent outputs, and providing signing and broadcasting features for permissionless global transactions. Poorly written or malicious code will make users lose their bitcoins. Which is why we should hold development to the highest standards.

What makes this episode worth listening: Are you using a Bitcoin wallet on an Android device? Then you should definitely pay attention to Leo Wandersleb's extensive research. You can argue that he is biased since he works for one of the scrutinized open source wallets.

However, he makes some very good and useful points that will help you establish a proper framework for analysis. The goal is not to follow a recommendation, but learn how to make your own analysis and figure out what works best for your use case.



The eement of surprise: Samourai wallet has a really good marketing team and was able to convince a handful of other companies to use their suite of services. However, their builds are not reproducible: which means that the version of the wallet you download is not necessarily the same one that you can build yourself from the publicly-available source code.

Long-time Bitcoin Core developer Greg Maxwell seems to share the same opinion, but in a more direct and lesser diplomatic way: "Evaluating the privacy of systems is difficult even when the involved parties are honest and easy to work with, it is far too difficult when they are actively misleading. Personally, I urge my friends to not use that wallet."



S5 E3: Javier Bastardo on Bitcoin & personal security in Venezuela

Javier Bastardo is one of the most prominent Bitcoin advocates to emerge from Venezuela's fiat hyperinflation crisis. But just because he holds and makes use of a superior form of money doesn't mean that all of his problems are solved. He must still take care of his personal security and ensure that no thief, governmental or private, can take away his financial sovereignty.



But what Javier does is extremely useful: he provides free educational resources to his fellow Venezuelans. As the founder of Satoshi en Venezuela, he helps others secure their wealth and savings against the inflation of the bolivar. And as an individual, he does his best to take care of his physical safety and avoid power abuses.

What makes this episode worth listening: Javier describes what it's like to live in Venezuela in the middle of a financial crisis. The hyperinflation of the national fiat currency, the return to barter and the general uncertainty have all taken their toll on people. And in order remain safe and avoid being associated with the "enchufados", he tries to keep it real and stay grounded in the everyday realities.

Also, we find out that the local nomenclature is often times associated with using bitcoin: which proves that the Venezuelan elites also try to escape the hyperinflationary fiat system.

The element of surprise: Javier talks about being raided by the Venezuelan secret police while he was staying in a hotel room. But as a true philosopher who is well-versed in the writings of Friedrich Nietzsche, he struggles to overcome his condition while resisting the top-down pressures.



S5 E4: Francis Pouliot on Bull Bitcoin, P2EP, citadels, and personal security

I've been meaning to interview Francis Pouliot since 2018, when I was still working at Crypto Insider. He's an avid reader, a principled bitcoiner, and somebody who is able to come up with interesting arguments that are worth listening even when you disagree.

So I was thrilled to finally have Francis on my podcast... even if the waiting took nearly two years. It's worth noting that this interview was recorded before the entire world went crazy and Francis fled Canada. At the time, he was a very vocal and very public Bitcoin advocate who proudly provided privacy-friendly services as the CEO of Bull Bitcoin.

What I always liked about his business is the serious focus on privacy. And since the BTC on Bull Bitcoin goes through perpetual Wasabi CoinJoin rounds, it's only natural for Francis to be very knowledgeable about Pay to End Point (P2EP) and other new techniques that increase the fungibility of our beloved digital currency.

Just like in the episode with Javier Bastardo, we put emphasis on personal security and best practices that we use to avoid undesirable attacks in meat space. So Francis also gives some useful advice on this topic.

What makes this episode worth listening: Francis Pouliot talks about his Taleb-influenced views on decentralized local communities. This was months before the French-Canadian bitcoiner left his home country to live in the jungle, while the popular book author revealed his fragility and started posting anti-freedom and anti-Bitcoin tweets.

Towards the end of the episode, Francis also talks about personal security measures that public bitcoiners who attend conferences and meetups should consider.

The element of surprise: Francis provides a very harsh criticism of the Stock to Flow (S2F) model and reminds everyone that price increases are driven by demand, not by the diminishing monetary supply. In the case of Bitcoin, it's the software developers, businesses which create liquidity flows, services, news reporters, and educators from amongst the community who really increase the demand.

Also, Francis suggests that the discovery of Pay to End Point (P2EP) is the "Game Over" moment for blockchain analysis. We're still waiting for the technique to reach large-scale adoption, though.



S5 E5: Alessandro Ceccere on Bitcoin full nodes

In my history of recording interviews, I don't think I've come across someone who matches Alessandro Ceccere's level of optimism. In this episode, he truly convinced me that his PandoraBox (a Bitcoin full node solution) is going to make it easy, elegant, and affordable for everyone to become their own bank.



But not everything about my interview with Alessandro is joyful and hopeful: as a Venezuelan who saw the consequences of the 2008 financial crisis, he and his family have lost all of their savings and had to learn to start over with a new store of value. Once they discovered Bitcoin, everything has changed for the better.

What makes this episode worth listening: Alessandro Ceccere is REALLY passionate about Bitcoin full nodes. He took notes from Casa's popular node product, learned from the lesson of ShiftCrypto's unlaunched BitBoxBase, and paid attention to all the open source software developments in the field.

He even wrote a thesis titled "A production line for full nodes pertaining to peer-to-peer Blockchain Networks: Case Bitcoin" and made plans for PandoraBox to get released with a better design which includes fewer cables and the affordability to put one in every home. Alessandro's optimism is truly contagious, but to my knowledge the product never really took off. Maybe one day!

The element of surprise: Unlike his fellow Venezuelan Javier Bastardo, Alessandro Ceccere comes from a wealthier family. However, this doesn't mean that he didn't suffer from corruption and hyperinflation. Basically, Alessandro explains that under an authoritarian regime nobody is safe. And the fact that you're doing well now doesn't mean that you should turn a blind eye to your government.



S5 E6: Nopara73 on Wasabi Wallet, P2EP, Samourai & Bitcoin Privacy

I've been a fan of Wasabi wallet since February or March of 2019 – basically a couple of months after the privacy wallet's official launch. So I've been meaning to interview creator Adam Ficsor (Nopara73) for a long time.

What I've always appreciated about Nopara is his humbleness and drive to always refine his work. When I first interviewed him in the spring of 2019 while I was still working at Crypto Insider, I was trying really hard to get him to say something nice about Wasabi. But every time I was giving him the opportunity to shill, he would mention something that still needs to get improved.

Nopara is an outstanding developer (he wrote most of the code for Wasabi by himself while travelling through Asia and sleeping in borderline claustrophobic hotels), but a lousy marketer. What I like the most about him is that he's genuine and always speaks his mind.

What makes this episode worth listening: The first half of the recording is about the latest discoveries in privacy and how we can make blockchain analysis obsolete, while the second half is more toxic and focuses on taking shots at Samourai wallet. This episode is perfectly balanced and features some really useful predictions about the future of privacy, from a man who finds himself at the avant-garde of the Bitcoin fungibility movement.

Another interesting part is the one about taking notes from cypherpunk literature in order to create the protocol that would eventually become Wabisabi. Learning about the efforts and shortcomings of your predecessors might just help you figure out something that they did not.

The element of surprise: Nopara confesses to have been shocked by Michael Goldstein's presentation from BitBlockBoom 2019, during which the Nakamoto Institute co-founder exposed Bitcoin memes as an evolving combination of rhetoric and dialectics. The Wasabi wallet creator genuinely thought that Bitcoin Twitter personalities were being serious in their posts, when in fact they were using one of Arthur Schopenhauer's dirty tricks for debates.

Also, before explaining why users should stay away from Samourai wallet, Nopara gives his rivals credit for creating Cahoots and Stoveaway. Differentiating between legitimate research and practical implementations is the mark of a respectably fair mind.



S5 E7: Torsten Hoffmann on his new Bitcoin film, "Cryptopia: Bitcoin, Blockchains, and the Future of the Internet"

This episode marks a return to the random nature of guest selection that I've championed during the first half of season 3. In late April 2020, Torsten Hoffman sent me an e-mail to ask me to review his latest film "Cryptopia: Bitcoin, Blockchains, and the Future of the Internet".

I agreed, Torsten sent me a code to stream the documentary, and I made popcorn. By the end of the 86-minute flick, I knew I was going to write a somewhat positive review that criticizes one specific scene which features a certain Australian businessman who pretends to have invented Bitcoin.

The documentary is a sequel to "Bitcoin: The End of Money As We Know It" (2015) and presents the aftermath of Bitcoin's scaling debate from the perspective of a handful of well-known people from the space (Roger Ver, Samson Mow, Charlie Lee, Andreas Antonopoulos, Vitalik Buterin, and a few more). If you watch the two motion pictures back to back, you're going to feel surprised by how much has changed in a matter of five years.

Naturally, I've invited Torsten to join the podcast so we can have a conversation about the film. He agreed in spite of his hectic schedule during the documentary's launch week, and it was a pleasure to get his opinion on several key scenes.

What makes this episode worth listening: Well, this episode includes a lot of spoilers. So if you haven't watched the Cryptopia film first, you're going to hear lots of specific details that probably don't make much sense without their proper context. But if you did go through all 86 minutes of the documentary, then coming back to this episode will help you find out lots of interesting facts from the mastermind behind the project.

But even without the proper context of having watched the film, you will still learn interesting information about community-driven film projects and the importance of portraying Bitcoin in the right light to people who know nothing about it.

The element of surprise: Xapo's enormous underground military facility definitely steals the show. The idea that Swiss army men protect cold storage funds is really fascinating and only goes to show that Bitcoin is taking over the financial world. Normies watching the scene are going to be really impressed.

Also, Torsten has produced some really good animations to illustrate the arguments from Bitcoin's scaling debate. You gotta see them, they're presented within the first ten minutes of the documentary. And yes, now you're going to have to watch it.



S5 E8: Eric Voskuil on Libbitcoin development & Austrian economics

I've interviewed Eric Voskuil just a few months before the paperback version of his book "Cryptoeconomics: Fundamental Principles of Bitcoin" became available for sale. If you've read other works such as "The Bitcoin Standard", "The Price of Tomorrow" and "The Little Bitcoin Book", then you should seriously consider taking the leap towards axiomatic Misean economic theory which gets applied to Bitcoin. Seriously, "Cryptoeconomics" is a must-read.

If you're feeling skeptical or don't have enough money to buy the book, then you can download the PDF for free. And if you would rather listen to it, then Max Hillebrand has recorded a six-hour reading of the book that you can find for free on Anchor (as well as every major podcast platform). Really, you have no excuse to miss this one.

But this interview isn't only about the book. During the first part, Eric Voskuil explains some of the technical breakthroughs that he has made with the libbitcoin client. And after we are done with the technical terms, we dive into Austrian economics and what the theory tells us about bitcoin's place on markets.

What makes this episode worth listening: Eric Voskuil is warm, candid, but unmerciful with logical fallacies. He isn't one to relativize scientific concepts, and to him Misean economics is axiomatic. Therefore, the extended application of this theory on Bitcoin should be kept within the same measurable standards.

Also, it's good to discover that Bitcoin Core is not the only client for the network, and nor is it "official". Libbitcoin is a high-performance alternative which targets developers and exchanges that need certain optimizations for their nodes. This episode also serves as your crash course in libbitcoin.

The element of surprise: Let's take some of the statements that would rock the fundamental beliefs of many Bitcoin Twitter influencers:

"Stock to Flow is not Austrian, as price cannot be proven economically"

"Satoshi Nakamoto wasn't a professional programmer"

"Trezor offers the best security"

"The Blockstream Satellite doesn't solve any censorship problems"

If you want to understand why these points were made, you're going to have to listen to the episode... and then get the "Cryptoeconomics" book and read it.



S5 E9: Matthew Haywood on the Liquid Sidechain & his work at Blockstream

Matthew Haywood is one of the nicest and most underrated bitcoiners. He has been a programmer for longer than 20 years, has worked with Nopara73 on HiddenWallet (which would ultimately become Wasabi) in 2018, wrote some technical articles for BraveNewCoin, and is now employed by Blockstream to manage Liquid sidechain securities.

Recording this episode served as my personal crash course in what the Liquid network is and what it aims to do – beyond all the hype and misunderstandings. Thanks to Matthew, I've figured out a lot of stuff that wasn't very obvious. So if you really want to learn about Blockstream's Liquid sidechain, this is a great starting point.

What makes this episode worth listening: Back in June 2020, there was an ongoing feud between Lightning advocates and promoters of the Liquid sidechain. Since Blockstream works on the development of both of Bitcoin's scaling solutions, they find themselves in the middle of many nuanced debates about the future of transferring hard money.

At the same time, Lightning is protocol-agnostic. So Blockstream is building Lightning on top of the Liquid sidechain to enable instant, permissionless, and private atomic swaps between BTC and L-BTC. This would be made without the involvement of Liquid federation members, which otherwise require KYC and a number of on-chain confirmations for peg-ins and peg-outs.

Matthew Haywood explains these concepts very concisely and with a very charming British accent. Seriously, give him a listen!

The element of surprise: Towards the end of the episode, I ask Matthew if Blockstream is evil and if human-like reptiles are a common sight at the office. His reply is going to surprise you.

Scan this QR code to listen the episode



S5 E10: Arthur van Pelt on Craig Wright

When it comes to the topic of Craig Wright, I've always tried to stay away from all the speculation. In my opinion, someone who can only sign the genesis block in private while only Gavin Andresen is present, contradicts Nick Szabo to imply that Bitcoin is Turing complete, spends years dividing the Bitcoin community, makes use of his energy to get recognition in courts of law, and ultimately becomes the leader of a fork of a fork that pretends to restore an original vision which still uses BIPs and optimizations not described in the whitepaper can't be Satoshi Nakamoto.



When Craig Wright (or whoever ran the @ProfFaustus Twitter account) wanted to join my podcast in February 2019, I told him that I'd only offer him a spot in an upcoming third season if he accepted to reply to all the hard questions and also get labelled as a "villain" who tries to destroy Bitcoin. He didn't like it and blocked me for the rest of his account's existence. Unfortunately, I didn't save a proper screenshot of his tweets.

But later in 2019, the situation got worse as Craig Wright started suing and harassing my friends (most notably, Hodlonaut). In the coming year, he would also target Bitcoin Core contributors. So after a certain point, ignoring his actions only enabled him to do more harm to people I care about.

When I had the opportunity to interview Arthur van Pelt, I brought him on the podcast and allowed him to present all of his findings. If you don't know Arthur (@Arthur_van_Pelt on Twitter), then you should at least look into his work: he collected evidence about CSW's forgeries, perjury, and false/misleading public statements. It was my duty to give a platform to someone who dares to challenge the bully.

What makes this episode worth listening: Arthur van Pelt presents loads of evidence that's backed by documents that he scrutinizes and collects. Throughout the interview, you will find out about backdated internet pages that are meant to fit the Satoshi narrative, forged PGP keys, false claims, and inaccurate statements made in courts of law.

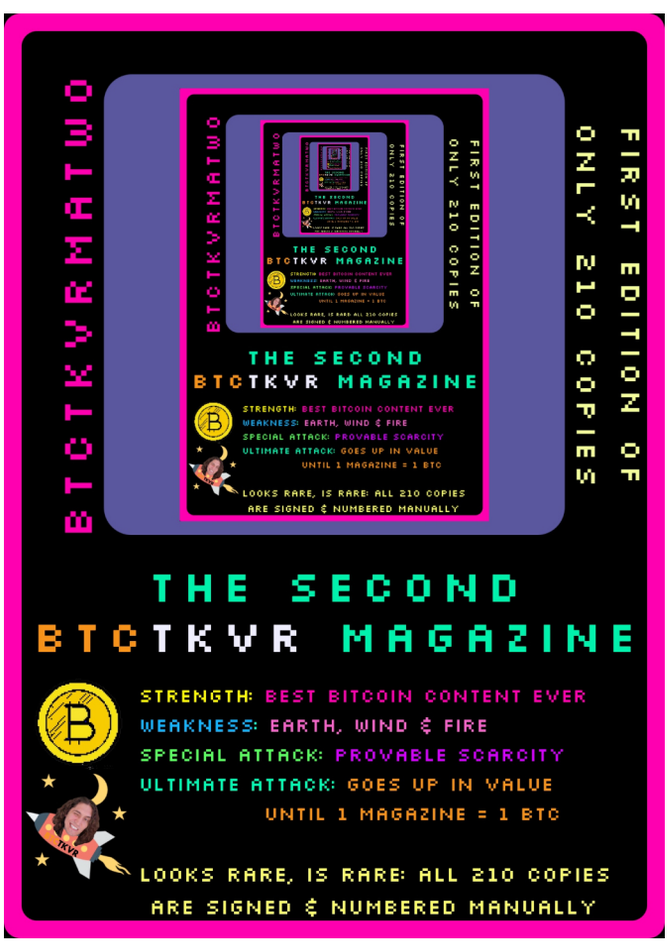
Even if you're well-acquainted with Craig Wright's dealings, you still have a few details to discover and learn. Because, you know, Sun Tzu said something about knowing yourself, knowing your enemy, and winning a hundred battles.

The element of surprise: If you already know the reasons why Craig Wright can't be Satoshi Nakamoto, then nothing that's being said in this interview will surprise you.

BTCTKVR

But if you believe in the Australian businessman's claims or you at least feel indifferent about the situation, then you have a lot to learn and discover. By the end of this episode, your opinions will slide towards skepticism.

In a parallel world







SEASON 6

Bitcoin Takeover Podcast

August - October 2020, Episodes 59 to 70

Sometimes the best way to move forward is to take a step back and return to your roots. After completing season 5, I quickly went back to work. The plan was to once again interview bitcoiners who have never been on a podcast before. This way, I'd keep on discovering and promoting fresh ideas, while staying true to myself and away from the echo chamber.

At this point, I figured out that most of the Bitcoin podcasts feature the same guests who join every show to promote the same talking points. And I refused to become the marketing machine for a narrow group of people who are excessively sociable and willing to promote their product, company, or agenda across all channels. They can join every other show, but not Bitcoin Takeover.



So with a little help from Twitter, I was able to find the kind of people I was searching for: principled bitcoiners who use the coin not because someone on CNBC told them to buy, but because the political and economic environment in which they find themselves pushes them to find alternatives to the national currency.

So with a little help from graphic designer Yegor Petrov, I was able to return to the show's origins and give my work the aesthetics of a 1990s bootleg tape. Now I finally had the looks of something forbidden that might have circulated around the Eastern Bloc in the 1990s, disguised under a different name so it would not stir the interest of the communist censorship. To some extent, I think that I succeeded.

Season 6 didn't only have first-time guests, though. After the second half, I was able to interview some really popular bitcoiners who have interesting ideas to share. Thanks to a little help from Max Hillebrand, the show was revitalized with the participation of some developers and cypherpunks who were speaking at the 2020 edition of the annual Hackers Congress Paralelni Polis. As a matter of fact, Bitcoin Takeover became a media partner to an event for the first time!

Yet in spite of this growing success, I still couldn't find any sponsors to help me monetize my work – not because I didn't have listeners, but because I never knew who they are. Choosing to not collect data about the people who listen and encouraging everyone to open bitcoin-takeover.com/audio using the Tor browser certainly wasn't a popular decision when dealing with data-hungry marketing departments.

On the other hand, I knew that it was only a matter of time until I'd find somebody who appreciates my work and chooses to support it. I stuck with my principles, treated every interview as an opportunity to learn and present new information to listeners, and kept the faith. After having Joshua Scigala on the show in episode 11, I'd gain a new long-term sponsor and friend. There's always a beam at hope at the end of every seemingly-dark tunnel.



S6 E1: Konikko Trader on Bitcoin in Russia and trading while HODLing

I first met Konikko Trader in July 2020. At the time, he had just published his first article in the Bitcoin cultural zine Citadel21. The piece is titled "Guide to #SOVIETPAST" and you can read it in the fourth volume of the publication, as well as online.

Though the article's tone is somewhat subjective and the descriptions of political phenomena are oversimplified, there is something about this story that resonated with me. Must have been the part about a 28 year-old who uses Bitcoin to beat the system and escape from his previous jobs. A young man from Russia who finds sound money and uses it to defy the political and economic order which kept him underpaid, dissatisfied, and hungry for more.

This would also be the first time when a trader joins my show to talk about his craft. And while I'm not a big fan of professional trading and searching for patterns in random charts, I do like good stories about beating the system using Bitcoin.

What makes this episode worth listening: Konikko (who in the meantime has changed his Twitter handle to KawaiiHodl) talks about Bitcoin in Russia and explains why the people need to use BTC to escape both inflation and the government's tendency to limit the economic freedoms of the individual. It's the kind of story that has been told a thousand times, and yet has its own particularities and nuances with every person.

The element of surprise: Well, traders tend to be a little agnostic when it comes to the source of revenue. They'll speculatively buy into any pair that looks promising, as long as they believe that the risk-reward ratio makes it worth it. And even though Konikko admittedly trades shitcoins, he keeps in savings in bitcoin. Which is a good strategy, but not one that I would recommend to everybody.

S6 E1



S6 E2: Crypto Coder Bob on sovereignty and bingo cards

Since recording this interview in mid-August 2020, Crypto Coder Bob would change his name to Bitcoin Coder Bob... only to later become simply Bob. I first met him when he was best known in the Bitcoin community for helping people run nodes and sealing the destiny of community members with bingo cards that needed to be fulfilled.

Also, when Bob messaged me, he had a very direct and straight-to-the-point approach: this is going to be my first podcast appearance, let's do it now. I've really enjoyed his honesty and directness. Which may also be the reason why we recorded such a fun and interesting interview.

What makes this episode worth listening: Before getting a job in the space and attending large conferences to network with his online cartoon character acquaintances, Bob was mostly known for helping others run their node and deal with software bugs.

So in this interview, he talks about his personal journey in the world of Bitcoin and projects it towards providing support to those who desire to become financially sovereign. Beyond recommendations about running a full node, Bob also suggests some private ways to buy BTC in the United States.

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Listener submitted intro song	~~1k followers~~	Dave Portnoy ep	~~100% sponsor funded~~	25 patrons
Sign on/off catch phrase	Shave head for sats	$VLAD listing	~~Livestream ep~~	Censored
~~Merch~~	Lawsuit	Bitcoin Takeover Podcast	Mentioned in Citadel21	~~Giacomo RGB ep~~
Non bitcoin related sponsor	TFTC collab	In person ep	Debate Peter Schiff	Host Saifedean
Blocked by Ver	Shoutout from an exchange	6.15	Uniswap ep	~~Logo change~~

The element of surprise: Dave Portnoy's introduction to Bitcoin was a big deal at the time, as he is the opinion leader of a large group of retail investors. As a way of having fun, Bob created a bingo card to anticipate the various phases of the newcoiner. The terms were pretty hilarious and some of the predictions came true. So I've asked Bob to create a bingo card for Bitcoin Takeover. But as you can see above, his clairvoyance didn't work so well.

S6 E2

BTCTKVR



S6 E3: Luis Ploennig on Bitcoin in South America & Indacoin

Luis Ploennig works as growth director at the British exchange Indacoin and spends his days promoting Bitcoin in Latin America. I was intrigued by the dedication and passion that he puts into his mission and thought I should definitely get him on the show.

Luis first messaged me on July 19th 2020, but it would take another month until we finally found a mutually-convenient time to record the episode. But when we did talk, I've felt enchanted by the wave of optimistic energy that he projects.

What makes this episode worth listening: Luis talks about the Bitcoin use case that gets overlooked the most during bull markets: helping the unbanked join the global economy with any internet-connected device they already own. Because for all the complaining that we sometimes do about BTC's price volatility against fiat currencies, there are countries where central banking has failed so badly that bitcoin is the more stable and economically-rational option.

The element of surprise: When we talk about the monetary value of bitcoin, there are always points of reference and standards. Maybe that a well-paid Westerner can acquire an entire bitcoin in a couple of years and hold it speculatively. But to hundreds of millions of Latin American citizens, any amount of bitcoin can maximize their purchasing power and keep them out of poverty. It's a phenomenon that we would observe about a year later in El Salvador.

INDACOIN

S6 E3

BTCTKVR



S6 E4: Justin Wales on law, taxes & Bitcoin as free speech

I first met Justin Wales in the fall of 2019, after he published "Bitcoin is Speech: Notes Toward Developing the Conceptual Contours of its Protection Under the First Amendment" in the University of Miami Law Review. At the time, I was still working for Bitcoin Magazine and received an assignment to report on the academic paper.

So when I finally got to have Justin Wales on the Bitcoin Takeover podcast, I felt thrilled for two reasons. First and foremost, I really like Justin. In the words of Bruce Springsteen: "we like the same music, we like the same bands, we like the same clothes". Secondly, I've really wanted to ask him more nuanced questions which deal with the fabric of the American political system. I like to think that the result lives up to the expectations one would have from the world's coolest attorney.

What makes this episode worth listening: Did you ever consider that Bitcoin's code is free speech that should be protected under the provisions of the First Amendment of the United States Constitution?

Well, me neither before I met Justin Wales. It sounds counterintuitive that something that was designed to work against governments and central banking can and should be protected in the US. But then again, Thomas Jefferson and James Madison would have likely been hardcore bitcoiners.

Throughout the interview, we also talk about academia and the difficulty of publishing Bitcoin-related research in a world that surrounds itself with conservatism and appeal to the authority that provides the funding (in most cases, the state).

The element of surprise: While I bring up the potentially-inflationary consequences of having rehypothecation and fractional reserves in Bitcoin, Justin Wales stands by his stoicism and points to the ray of sunshine. In the end, we all are as sovereign as we allow ourselves to be via proper bitcoin custody. We can't control what others choose to do.

S6 E4



S6 E5: Stadicus on full nodes, BitBox02 & multisig setups

Without Stadicus' instrumental work with the RaspiBolt project in 2017, we probably wouldn't enjoy the convenience of RaspiBlitz, Umbrel, or MyNodeBTC today. Creating an interface to run a full Bitcoin and Lightning node on a Raspberry Pi was the noble pursuit that made sovereignty accessible to millions of people.

In the fall of 2019, Stadicus also designed the BitBoxBase: a powerful machine that would handle every household's needs to self-validate on-chain transactions and manage Lightning network channels for instant payments. However, the project would get shelved during the testing phase so ShiftCrypto can focus all of the company's resources on perfecting the BitBox02 hardware wallet.

Throughout this episode, Stadicus takes us through a journey which has two interconnected paths: his personal ambitions to enable accessible Bitcoin full nodes, and ShiftCrypto's empowering projects.

What makes this episode worth listening: If you're interested in understanding the history and philosophy of the ShiftCrypto company, then this is episode will serve as your perfect introduction. Stadicus finds himself at the forefront of open source Bitcoin security research and offers explanations about the kind of work that he does and the kind of sovereignty we should expect.

The element of surprise: Well, there's no surprise here. Stadicus has been working on making the Lightning network accessible since the second layers' earliest days on the mainnet, and he also believes in making Bitcoin security accessible to the masses with the BitBox02 hardware wallet. Most of the conversation is a nuanced extension of these two axioms.

But if you're a little bit of a history nerd, you will enjoy the stories about the BitBoxBase – a "node in a box" device that was developed in early prototypes and went through testing phases, but was never released commercially.

S6 E5



S6 E6: Max Hillebrand on Bitcoin privacy advocacy & Wasabi wallet

It's fitting that this is episode number 64 of the podcast, because Max Hillebrand recorded this interview in ultra mode (for those of you who didn't play video games in the 1990s, Ultra 64 is a reference to the early Nintendo 64 marketing).

For 92 minutes straight, Max is simply on fire: he drops references from his readings on Austrian economics, presents his best advocacy for Bitcoin privacy, reminds everyone who the real enemy is, and makes useful recommendations for making your internet access more private. My only regret is that I was low on energy on that day and couldn't keep up with his contagious enthusiasm.

When I interviewed Wasabi creator Nopara73 in season 5, he did drop a few hints about a new CoinJoin protocol that gets developed from scratch to make the operations more scalable and private. But it was during this episode that I found out more details about Wabisabi.

What makes this episode worth listening: If you want to refill your bullishness meter while learning more about the ways in which BTC transactions can and most likely will become more private, this is a great place to start. Max Hillebrand makes it clear that he doesn't underestimate Bitcoin's enemies and sees privacy and fungibility as the final frontier which makes the world's hardest money ideal.

Also, you will learn more about the Linux distro that you should use for maximum privacy and you'll get lots of useful hints about the methodology involved in assessing your own threat model.

The element of surprise: If Nopara gave acknowledgments to Samourai wallet for creating precursors of Pay to Endpoint (P2EP), Max recognized the importance of perfecting existing privacy techniques. It's almost as if he extended an olive branch to Samourai as a way of inviting the rival team to find solutions to make Bitcoin fungible. Which is quite nice of him, given the nature of the feud between Wasabi and Samourai.

S6 E6



S6 E7: Jarret Dyrbye (JD2983) on Lightning Network development, Sparkshot & MoneySocket

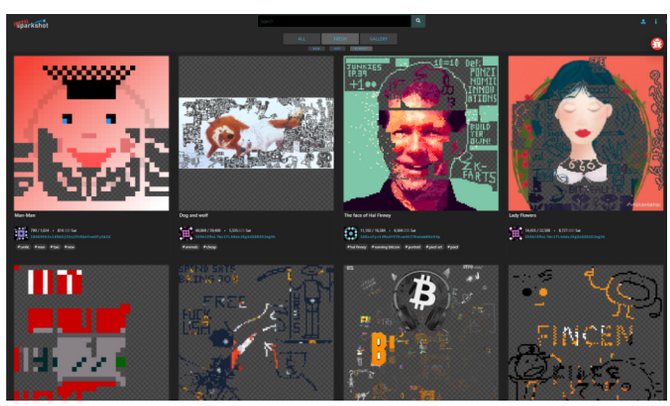
Jarret Dyrbye, also known on Twitter as JD2983, is probably best known for his 2017 project forkdrop.io: a tool which enabled every bitcoiner to track all of the 74 Bitcoin forks (which include BCH, BTG, and BCD) and dump them for more BTC on exchanges that enable this kind of trade.

But there's so much more that Jarret does. These days, he's an enthusiastic Lightning network developer who tries to simplify transactions through his SparkShot and MoneySocket projects. And when he doesn't serve the mission to facilitate instant, efficient and irreversible payments, JD contributes to the decentralized social media project Nostr (of which Ben Arc, Rockstar Dev and Fiatjaf are also part).

What makes this episode worth listening: Jarret is the kind of guy who develops backends for all the cool flashy wallets that you use. He'll prototype the technology and optimize it. And thanks to the free open source nature of his code, it's likely that others will take his work and turn it into a more user-friendly experience.

Jarret is the kind of builder who puts a lot of passion into his craft, so it's great to listen to him talk about his projects. Developers looking for work in the space will definitely find this interview inspiring.

The element of surprise: JD doesn't seem to have any kind of ego. He sounds collaborative and enthusiastic about building the kind of technology that he wants to use himself. For this, I'll always respect his contributions.



S6 E7

BTCTKVR



S6 E8: Pavol Luptak on Paralelni Polis Hackers Congress

Pavol Luptak, also known as Wilder, is the embodiment of the sovereign individual. He owns multiple passports, understands the need for constant mobility to flee tyranny, and is more than willing to help others find their new offshore home. Pavol is also interested in the nature of international business and the ways in which a Bitcoin economy can facilitate it.

But in this episode, we talk about the upcoming Paralelni Polis Hackers Congress – an event which usually takes place every year in Prague. However, due to 2020's travel restrictions the conference took place online via livestream. At this special virtual event, I've even had the pleasure to host two of the most significant talks: Jonas Nick, Peter Todd and Alekos Filini (who spoke about Schnorr signatures, Taproot and Bitcoin development), and then John Carvalho (who gave us insights on Lightning network business growth). Both of these sessions were turned into episodes of the show.

What makes this episode worth listening: As an ethical hacker and cryptoanarchist who has been involved in the Bitcoin space since 2010, Pavol Luptak has seen it all and has lots of stories to tell. However, the focus is on the Hackers Congress Paralelni Polis event, which in 2020 had its seventh annual edition.

For the first time ever, HCPP switched to "digital totality". And the transition from meat space to the digital realm, though expected at some point in the future, seemed to take everyone by surprise due to its sudden nature. In this episode, Pavol addresses some of these challenges and explains how people can still attend the event.

The element of surprise: Pavol spoke about some of the first Bitcoin conferences and what they looked and felt like. Imagine Andreas Antonopoulos speaking about the future of money to an audience of 20 people, in a room that can accommodate 500.

Also, this was the first episode of the Bitcoin Takeover podcast that was livestreamed. So the format is slightly different from the usual interviews.

S6 E8

BTCTKVR



S6 E9: Jonas Nick, Peter Todd & Alekos Filini on Bitcoin development

Jonas Nick is one of the four Bitcoin Core developers who created, refined, and published BIPs 340, 341, 342. Together, these three proposals describe Taproot – Bitcoin's most significant upgrade since 2017's SegWit, which further improves the efficiency of the network via Schnorr signatures.

A full year before Taproot's activation on November 14th 2021 at block height 709632, I've had the pleasure to learn more about the state of development and the plans to activate the improvements via soft fork. Halfway into the interview, I was joined by Peter Todd, Alekos Filini, and Paralelni Polis Hackers Congress 2020 moderator Max Hillebrand. Because yes, this discussion was part of the conference.

What makes this episode worth listening: Aside from talking about Taproot before it became the hot topic of next year, we also expressed views on Bitcoin privacy and what the Lightning Network looked like in 2020. Peter Todd praised Lightning and presented it as the technology for which we fought during the scaling wars. Jonas Nick also talked about being the maintainer of NixOS. On the other hand, Alekos Filini spoke about what it's like to be a Bitcoin developer.

The element of surprise: Well, I thought I would interview only Jonas Nick for one hour. But Max Hillebrand made sure I'd also deal with Peter Todd and Alekos Filini – quite a nice surprise, given how busy these guys are and how long it can take to book them for a podcast. This was probably my gift for agreeing to volunteer to the conference.

Also, Peter Todd became the first podcast guest to join Bitcoin Takeover twice and I take pride in this accomplishment. A couple more cypherpunks would do the same in the coming months.

BitcoinCore

S6 E9

BTCTKVR



S6 E10: Shilling Lightning to the Moon with John Carvalho

A recurring concern throughout this season, that you can also hear in episodes 5 (Stadicus) and 9 (Jonas Nick, Peter Todd, Alekos Filini) is that the Lightning network doesn't get much traction among bitcoiners despite being "ready" and working as designed.

It was a pretty legitimate reason to feel worried, as the number of channels and the network liquidity have constantly increased. But due to the fact that block space was still relatively affordable, there never really was an incentive to move transactions to the faster, cheaper, and more private second layer.

This episode was also part of the Paralelni Polis Hackers Congress 2020.

What makes this episode worth listening: John Carvalho criticizes Lightning Labs' business development department and suggests that the second layer's promotion should have been handled differently. At the time, John was still running his company in "stealth mode" and would take another year until he relvealed Synonym.

We also talk about the conservative nature of Bitcoin culture and why innovation takes multiple years to get adopted even after it's technically ready to serve the masses. In hindsight, he was right and 2021 has been an incredible year for Lightning's growth.

The element of surprise: Early on, I confess to John that I stopped running my Lightning node. Surprisingly, he doesn't patronize me about it and doesn't try to convince me that I should turn the device back on. Instead, he takes it back to incentives and first principles by explaining that nodes should serve the purpose of being used regularly. If you just keep the node idly in a corner of the house, you're doing it wrong.

With this participation, John became the second guest after Peter Todd to join the Bitcoin Takeover podcast twice.

S6 E10



S6 E11: Joshua Scigala on Bitcoin and gold

This is the interview that changed the fate of the Bitcoin Takeover project at large. I knew about Joshua Scigala and his Vaultoro project. I was aware that his exchange was the first to support the Lightning network. I was among the first people to find out about Vaultoro's vgold tokens on Lightning's RGB layer. And I also knew that Joshua was sponsoring Tatiana Moroz's "Proof of Love" podcast.

So if it wasn't for this one fate-twisting interview, there would be no BTCTKVR magazine, Bitcoin Takeover podcast episodes would have retained their amateurish vibe, and right now I wouldn't be thinking about turning the website into a media organization. You'd be reading my articles on lots of other websites and I'd always be on the lookout for freelancing opportunities without having any clear plan or vision other than working to pay the bills.

It took me almost two years and 70 podcast episodes to get to this point. But the struggle was really worth it. I've learned a lot along the way, I've served the community without caring about the financial side of the story, and I've met lots of great and interesting people. The fact that I finally found a way to get paid while making my dreams come true is a blessing. And the best part is that I had no expectations before or during the episode – it's not like I haven't unsuccessfully presented my pitch to companies and entrepreneurs before. It's just that it worked this time and somebody finally saw value in my work. Thanks, Joshua!

What makes this episode worth listening: If you talk about gold on Bitcoin Twitter today, many users will laugh at you for liking the "boomer shiny rock". But lots of OGs like Joshua Scigala were big goldbugs who understood Satoshi Nakamoto's money system through analogies related to gold. We owe the "digital gold" narrative to their efforts and even the Bitcoin whitepaper describes the inflation policy as "gold miners expending resources to add gold to circulation".

One the other hand, Joshua is neither a proponent of Peter Schiff's gold orthodoxy, and nor is he as radical as Barry "Grayscale says that you should drop gold" Silbert. He is an advocate of hard and honest money who appreciates the qualities of liquid, unfalsifiable, and scarce assets. Just watch Joshua's June 2011 YouTube video "Bitcoin is not a scam and it's the future", which he published on the jaminunit account – people in the comments would laugh at him because BTC dropped to $2!

During this interview, Joshua Scigala talks about the similarities and differences between BTC and gold.

The element of surprise: Admittedly, Joshua discovered Bitcoin because he had been searching for a similar money system for years. As the owner of an internet business which allowed people to swap objects that they no longer wanted, he was on the lookout for a token that he could use for valuation and settlements.

He didn't want to use fiat and wasn't interested in creating the money himself – he wanted something objective, with a market of its own and other use cases. This would make it easier for users to accept BTC, since they knew that it has utility outside of the swapping platform.



SEASON 7

Bitcoin Takeover Podcast

Christmas Special Released on December 25th 2020, Episodes 71 to 83



After 70 episodes in which I've only recorded Bitcoin-related interviews, I thought I should do something a little different. How about I invite well-known bitcoiners on the show and talk about anything but Bitcoin? We all have hobbies outside of our jobs, we all listen to music while we work, and we all try different kinds of entertainment to relax or learn something new. So why not reveal that side of bitcoiners?

While I'm at it, I might as well turn it into a Christmas special which returns to the origins of the Bitcoin Takeover podcast: for the first time ever since season 1, I revisited the Netflix-style release with ten episodes getting deployed on the same day. Of course, a couple of bonuses would drop a little bit later to enrich the entire experience.

I've once again contacted Yegor Petrov and asked him to create something special. For season 5, he gave me the pharaoh avatar. For season 6, I had the bootleg mixtape aesthetics. This time around, my face was on Goku's body. Not very Christmassy, but adequate for the emerging bull market.

This season has been sponsored by Vaultoro and Trezor. After receiving financial support from Joshua Scigala, I thought about also offering a nice Christmas gift to listeners: so I thought they should get hardware wallets that turn them into financially-sovereign individuals who manage their own keys. While I don't recall the exact numbers, I think I gave away about five Trezor One devices and one Trezor Model T. Hope the winning listeners had a better Christmas!



S7 E1: Stephen Chow on art, patronage & video games

Stephen Chow is a very unique individual who loves art and enjoys supporting living artists. He spends hours on Instagram browsing for creations that stand out, he contacts the artists whom he deems worthy for his patronage and then he grants them financial support to create their absolute masterpieces. Stephen is featured in the documentary "The Art of Funding Art" and seems to have an affinity for Eastern European, Byzantine and Medieval religious paintings.

Unlike many bitcoiners, he doesn't HODL for the sake of purchasing fast cars, real estate, or other common acquisitions that people make after they win the lottery. Instead, he's interested in spending all of his money on art that he enjoys and on artists he thinks should get funded to reach their full potential.

Also, Stephen Chow is responsible for transcribing my interviews from season 4 of the Bitcoin Takeover podcast (Slush, Nicolas Bacca, Jonas Schnelli and Douglas Bakkum, and all the others).

What makes this episode worth listening: Stephen Chow compares the process of finding masterful artworks with the grinding he used to do in the video game Diablo. Hours on end, he fights with an item drop algorithm to finally get his chance to find that rare and special object.

The element of surprise: Stephen still works in a restaurant for a low wage – mostly because he enjoys the physicality of the labor and wants to interact with people. He could probably live a comfortable life dealing with art, but he chooses to keep himself grounded to the realities of the working life.



The book, by Philip Slagter from chowartfund.wordpress.com

S7 E1

BTCTKVR



S7 E2: Colin Aulds on video games, USSR history & VR

When the PlayStation 5 was announced in the fall of 2020, Colin Aulds got so excited about it that some of his peers mocked him for acting like he's half his age. But as you're going to find out in this interview, the Billfodl/PrivacyPros co-owner has a very good explanation for his continued consumption of interactive digital entertainment.

Also, Colin reveals a strange fascination with the history of the USSR. He grew up in the United States of America, found himself inside the information bubble of the US Cold War propaganda, and yet knows a lot more than you'd expect about the former Soviet Union.

What makes this episode worth listening: If you're older than 30, still play video games, and have no good explanation to provide to someone who shames you for buying a new video card or a gaming console from the new generation, then you might want to pick up a few ideas from Colin Aulds. Nobody who plays video games is being immature, it's just that they enjoy the kind of entertainment that they can control. And that comes with a price tag of its own.

The element of surprise: Colin Aulds knows a lot more about the USSR than the average American, but is also curious why some countries (such as Romania, Bulgaria, Poland, Czechoslovakia, Hungary, and the former Yugoslavia) never became part of the Union's territory and were only politically controlled. If you listen to this episode, you're gonna get a history lesson from the US guy you wouldn't expect to teach you about it.

Also, Colin is one of the co-hosts of the Unhashed Podcast. So I've asked him to sing the show's catchy theme song and I responded by humming the opening guitar tune from Bitcoin Takeover podcast. Who said we can't have fun around here?



S7 E2

BTCTKVR



S7 E3: Joshua Scigala on gold, philosophy & ethics

You take Joshua Scigala, CEO of Vaultoro. And you tell him that he's allowed to talk about any topic, except for Bitcoin. His top choices are gold, philosophy, and ethics. In his second appearance on the Bitcoin Takeover podcast (a distinction that, prior to this interview, only Peter Todd and John Carvalho received), Joshua addresses some pressing issues about what we're actually changing in the world and to which extent it solves our problems. Because ethics matter.

What makes this episode worth listening: Do you ever take a moment to ask yourself the question "What are we really doing here and what will a hyperbitcoinized world really look like?". Because beyond all the beautiful narratives and objective advantages, there are plenty of human problems that better money will never solve. We recorded this episode to specifically address these issues.

The element of surprise: Joshua and I also talk about cancel culture and how it can influence or shape our world going forward. It's not something that we want or desire, but private censorship and denial of service will only become more common in a world which further decentralizes by taking away power from the governments.



S7 E3



S7 E4: Mario Gibney on psychedelics, video games & addiction

His name is Mario and really likes psychedelic mushrooms. And when it comes to video games, he tries to stay away from them to avoid getting addicted to the immersive worlds and catchy gameplay mechanics. There are way too many coincidences here, but rest assured that Mario Gibney is no mustachioed Italian plumber.

What makes this episode worth listening: Mario opens up about addiction, how easy it is for him to turn video games into digital heroin, and how he practices self discipline by spending most of his time working and trying to go outdoors as much as he can.

The element of surprise: Well, Mario actually enjoys mushrooms and is quite a connoisseur when it comes to edibles. While I've never tried any of that stuff, he does seem to be experienced when it comes to mushrooms and ayahuasca.

Also, just like his podcast colleague Colin Aulds, Mario Gibney sings the theme song of the Unhashed Pod.



S7 E4

BTCTKVR



S7 E5: SpaceBull on art, women & the Motorola RAZR flip phone

SpaceBull, also known as MΛDEX, is a very distinctive Bitcoin artist from Canada. His works are very much akin to collages, as he takes parts from items that bitcoiners collect (hardware wallets, merchandise, newspapers or other types of memorabilia) and puts them together in a unique context.

He often makes use of various types of degradation to make the elements look a little bit more aged and vintage. And for the final touch, SpaceBull integrates images of beautiful women to give his masterpieces a little bit of sex appeal. Sometimes he also paints with brushes or cans of spray.

What makes this episode worth listening: SpaceBull is very passionate about his art and you can tell that he cares about the smallest details of the pieces he creates. But a big part of the creative process is ideological and driven by his readings. In this episode, he tells the story of the Remnant – a Biblical reference which describes the person who still stands tall at the end of a catastrophe. This Remnant is also the central character in Albert Jay Nock's 1936 essay "Isaiah's Job".

The element of surprise: SpaceBull is a true admirer of fine art and knows what's truly beautiful. Strangely enough, he believes that the Motorola RAZR V3 is the peak of mobile phone design. And towards the end of the episode, he makes a deal with me to buy him one here from Romania. If you're reading this Mr. SpaceBull, please let me know which color you prefer and where I can ship the flip phone.


Original from Made X Forever 2018

S7 E5

BTCTKVR



S7 E6: Car Golzalez on podcasting, music & integrity

Car Gonzalez really likes rock music. You can tell it just by listening to his Thriller Bitcoin podcast, during which he includes frequent musical intermissions that separate the show's segments. He often makes use of 1990s rock hits from The Pixies and Foo Fighters, but his tastes can become a lot more eclectic and inclined towards lesser known acts.

Car and I have a lot in common, and throughout this two and a half hour recording you can clearly hear that he's just as passionate as I am about the Bitcoin space and rock music. When we recorded this episode in December 2020, Car was using a premium podcasting platform which allowed him to broadcast his works to a network of select paying members. So he also speaks about the virtues of this approach and how he manages to stay independent while using it.

With this participation, Car becomes the fourth Bitcoin Takeover podcast guest to join the show twice (after Peter Todd, John Carvalho and Joshua Scigala). It's a pretty rare distinction to hold.

What makes this episode worth listening: Integrity is a recurring theme throughout my interview with Car. We talk about how we approach podcasting, how we select our guests, and why we choose to be honest to our listeners. In a space where it's very easy to "sell out" by promoting scams that pay you well for doing it, playing the long game by staying integrous is a rare virtue.

Even though Car was mostly doing the Thriller Crypto show, he was merciless in calling out scams and bursting the hopium bubble. Seriously, he's a really underrated podcaster and you should check him out.

The element of surprise: Car Gonzalez and I are both fans of Bob Dylan's music. However, he tends to have an overall better opinion on some albums whose existence I like to forget (most notably, the 1980s stuff). If you're also a Dylan fan and spend time on the expectingrain.com website, you'll love this part of our conversation.

S7 E6



S7 E7: John Carvalho on music, art & video games

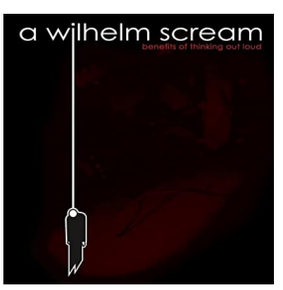
Before he made Roger Ver flip the bird in a livestreamed debate, became a circular economist at Bitrefill and then later started pushing for Lightning network mass adoption with Synonym, John Carvalho was an idealistic punk rocker.

Surprisingly, he's also into video games – but mostly the online competitive ones that rely on acquiring PVP skills (League of Legends and other competition-friendly titles). And when he's trying to relax, he listens to an eclectic selection of indie rock and emo.

This is John's third appearance in the Bitcoin Takeover podcast, which means that he is the current record holder as of December 20th 2021.

What makes this episode worth listening: John Carvalho tends to be a passionate workaholic who puts his name, reputation, and skills on the line to prove everyone wrong. This usually means that he talks a lot about work and mostly tweets to troll his adversaries. So there isn't enough room for the stuff that he likes doing and the kind of art that he enjoys. In this regard, our episode is unique and one of the rare instances when you can hear John speak about his passions outside of Bitcoin.

The element of surprise: John's two favorite musical acts are David Bazan and Bright Eyes. And if you want to hear him play guitar with his former band, go to YouTube and search for A Wilhelm Scream (Smackin Isaiah) – The Benefits of Thinking Out Loud. Just don't mention to him the name "A Whilhelm Scream", the band in which he played was called Smackin Isaiah and everything that happened after he quit is a disgusting case of appropriation and misattribution. Basically a shitcoin fork like bcash.



S7 E7

BTCTKVR



S7 E8: Charlie Lee on video games, Star Wars & investing

Most people think of Charlie Lee as the creator of Litecoin. But there's so much more to Charlie than this. As an early bitcoiner, he is responsible for onboarding many of today's whales and influencers (including his own brother Bobby). As an investor, he puts a lot of his money into Bitcoin companies that develop the circular economy (one very good example being Bitrefill).

However, we recorded this interview with the intention of NOT talking about anything Bitcoin-related. And Charlie is an avid video gamer and Star Wars fan – sometimes he even combines the two hobbies when he plays shooters like Dark Forces.

What makes this episode worth listening: When it comes to video games, Charlie Lee is a connoisseur. He has been a PC gamer during the late 1980s and 1990s, but he also enjoyed some of the classic video game consoles. So we shouldn't be surprised that he knows so much about DOS titles and has experience with rendering ray tracing scenes back in his college days.

Oh and don't get Charlie started on Star Wars, because he can talk about George Lucas' intergalactic universe (as well as the Expanded Universe which Disney is trying to erase) for days. Surprisingly, he also likes the latest trilogy (episodes VII, VIII and IX). This is definitely a side of him that you wouldn't discover during regular conversations or in tweets.

The element of surprise: Charlie mentions that he bought the recently-launched Super Mario Anniversary edition of the Game & Watch handheld system, and beat the first Super Mario Bros on it. Also, during this generation's console wars he is on team Xbox.

S7 E8

BTCTKVR



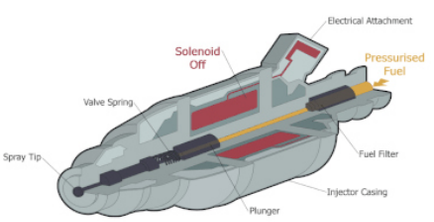
S7 E9: Koleya Karringten on combustion heating systems

Koleya Karringten is the Executive Director of the Canadian Blockchain Consortium. However, she joined this episode with a very specific pitch: she wanted to talk about designing combustion heating systems for aviation and construction. Since I don't know anything about the topic, I thought we should definitely give it a try.

But now that I think about what we discussed at the time, I realize that I haven't really learned much and I'd probably make a terrible conversationalist if somebody ever tried to talk to me about combustion heating systems of any kind.

What makes this episode worth listening: Well, you can learn a little bit about how combustion heating systems work and you will also find out more about Koleya's background in the aviation industry. But the real treat is the discussion that we have about lockdowns, rushed sera that were showing early side effects (including palsy), and the efficiency of mandatory face protection.

The element of surprise: Koleya is a lovely, diplomatic, and polite lady who also embodies the ideals of the sovereign individual. She's a lot tougher than she seems and has very little faith in the government. There are very good reasons why she is into Bitcoin, and the number go up part doesn't seem to be at the top of the list.



S7 E9



S7 E10: Hodlonaut & Katia on cats, music & films

Hodlonaut should have been a part of the season 2 cast. We've recorded the episode in early 2019, but the unfortunate events that followed made me want to avoid publishing anything that could help the lawsuit bullies discover his true identity.

Almost two years later, the space cat is living in Norway with his girlfriend Katia and they seem to finally enjoy life. Otherwise, I don't imagine they would have known why cat sex is so painful for the female that she must make loud high-pitched sounds.

Of all the interviews recorded this season, this one feels the most relaxed and cozy. Hodlonaut is casually eating a meal without minding the noises that he makes into the microphone, while Katia decides to show off her opera singing voice.

What makes this episode worth listening: On Twitter, Hodlonaut and Katia seem to be a little bit on the tense and uptight side. They mention everything wrong that's taking place in the world and they long for the simpler days when freedom was something we all took for granted. But in this recording, they are as relaxed, optimistic and as casual as they can be.

They even talk about the films they recently watched as a couple, and Hodlonaut expresses his love for 1980s action flicks. He'll criticize everything "woke" millennium, but fortunately he's got plenty of great cinema to keep him busy.

The element of surprise: Katia talks about electronic music and her big festival days. However, she is also a conservative who reminds everyone to respect their traditions. Also, we talk a little bit about Citadel21: the community-driven Bitcoin cultural zine to which many of us subscribed in 2020.



S7 E10





S7 Special: Giacomo Zucco and Mir on politics, music & films

Giacomo Zucco and Mir are the perfect Bitcoin couple (no offense, Hodlonaut and Katia). They have known each other since their early teens, they grew up together, and now they even have a baby. I've always appreciated the way in which they complete each other and work as a team – if you see them at conferences, you will notice how close they are and how well they get along. Heck, I've even been their cameraman in October 2019 when they sang "The Time of My Life" at a karaoke bar.

I couldn't get them on the show before Christmas, but two days later they became available and we recorded a fun episode during which we all tried to avoid the topic of Bitcoin (and sometimes failed). Nonetheless, this was a welcome addition which made me feel hopeful that I'd sometimes have a marriage this happy and fulfilling.

Also, this is Giacomo Zucco's second appearance in the Bitcoin Takeover podcast. He joins the exclusive club in which Peter Todd, John Carvalho (who made his third this season), Joshua Scigala, and Car Gonzalez were already members.

What makes this episode worth listening: Giacomo and Mir are just as fun, geeky, and full of life as you'd expect them to be. They talk about their political views and their understanding of democracy and monarchy, they mention some of the music they like, and also reference films.

Giacomo is a physics teacher, while Mir is an accomplished musician and teacher. So they talk about their craft, they project some of their views, and remind us all that they fully deserve their spotlight in the Bitcoin community.

They're basically what Hodlonaut and Katia will become in a few years in terms of knowing each other, but with charming Italian accents.

The element of surprise: If you want to learn a very eclectic and elevated version of Italian, with educated metaphors and comparisons, you should follow Giacomo's political posts on Facebook – or at least that's what Mir thinks.

Also, for half of the recording I felt like I was completely useless while Giacomo and Mir were interviewing each other. They were most likely taking advantage of the opportunity to speak with each other in English. It was a lot of fun and they are really,

S7 SPECIAL



S7 Special: Atlas on Ivvvife in Colombia

Almost two weeks after I released the first 11 episodes, I decided to extend the season with another special. As it was revealed at the time, Atlas from Colombia was still HODLing the 1 bitcoin he received in donations from community members. The bull-headed Twitter simp-shamer first rose to prominence thanks to American HODL – and it has since been speculated that they might be the same person, due to the similarities in tweeting style.

But as you can hear in this episode, which might just be Atlas' podcast debut, there are significant differences between the son of a First Amendment lawyer who went to film school and sold his van to buy bitcoin, and the hustler who worked lots of minimum wage jobs and struggled to overcome his condition.

What makes this episode worth listening: In many ways, Atlas is very inspirational and the kind of person who should be given as an example whenever someone mentions that bitcoin is a purely speculative asset. He's tough, he's driven, and most importantly he understands why Bitcoin exists and why he's better off lowering his time preference.

When we recorded the interview, Atlas still has his whole bitcoin. But as far as I could determine based on the transactions made from his public donation address, he spent about 0.27 BTC in 2021. Which is money necessary for improving his life, but thinks long-term. During the 2021 bull market, lots of young men like him would have bought a Tesla and never looked back. But not Atlas.

The element of surprise: You'd expect someone like Atlas to be tough, but not quite like this. He describes working low-wage jobs, being surrounded by crime, and having to resist the temptations of working for a cartel to make more money. The fact that he owns bitcoin puts him on a path for a better future. But then again, he must be cautious about his opsec to avoid becoming a target. In this regard, he's smart about not showing off anything of value to those who might hurt him.

S7 SPECIAL

BTCTKVR

The not quite 50 shades of Vlad's grey



SEASON 8

Bitcoin Takeover Podcast

March – June 2021, Episodes 84 to 97

The hardware wallet industry is so dynamic that, a year later, I had to revisit the topic. The most significant change among the big players can be found in the software improvement: the wallets got better, new power user features got added under a simple user interface, and now the same hardware is better optimized to protect users' funds.

BitBox02 added the anti-klepto system, Ledger added Bitcoin full node integration in Ledger Live, Trezor launched the Suite desktop app, and Cobo became KeyStone and included more features. Preparation for Taproot also started, as multisigs have gained a new standard which takes advantage of the efficiency of Schnorr signatures (which ultimately also bring privacy benefits).

Furthermore, a whole new generation of DIY devices emerged on the scene and made it easy for everyone to build their own hardware wallet. Today, anyone who can source a Raspberry Pi, a screen and a memory card should be able to put together a well-tested key management pocket computer.

We've also had a bunch of major releases and announcements from Bitcoin companies: Blockstream introduced the affordable and feature-packed Jade, Trezor created Tropic Square to start developing completely open

source secure chips, Foundation Devices released the Passport (a refined and fully open source version of the Coldcard), and Stepan Snigirev enabled a new wave of DIY craftsmanship with his Specter DIY (which was forked and further improved by SeedSigner and Bowser).

In 2021, the same questions that I asked in 2020 have received a slightly different and more complex answer. As the price went up, the expectations for good security have also increased. The same one bitcoin is no longer worth as much as a used car, so hardware wallet manufacturers took notice of the trends and adapted. Given these circumstances, I've decided to once again embark on this journey.

Season 8 includes interviews with all the major players on the hardware wallet market. The only missing one is Coldcard/Coinkite, as they chose not to reply to my invitation. Also, Lixin Liu gets featured twice because he switched from Cobo to KeyStone just a couple of months after we recorded the first episode and I couldn't wait another year to update the analysis.

It's also interesting to observe a change in discourse: if last year it was all about the competition for supremacy, in 2021 the approach became more collaborative thanks to the popularization of multisig setups. Basically, since users should ideally pick different devices from different manufacturers to generate each signature, manufacturers would say "you should also get one of our devices" instead of "you should only get our devices".

Also, all episodes are sponsored by Vaultoro and Wasabi wallet. On behalf of Wasabi, there is a special episode with Max Hillebrand in which we talk about hardware wallets that work with the privacy wallet.

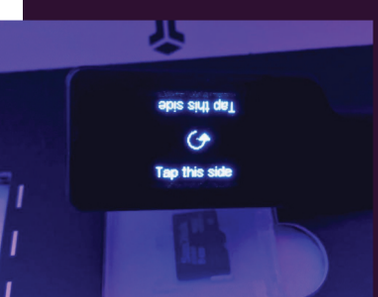




S8 E1: Benma on BitBox02

Benma is a researcher and software developer who is responsible for the creation of one of the most useful and fascinating security protocols of the past year: the anti-klepto system, which is based on Schnorr signatures and received peer review from Blockstream cryptographers Andrew Poelstra and Jonas Nick. It's an extra layer of software protection which strengthens the security of communications between the computer and the hardware wallet.

This marks a major leap in ShiftCrypto's contributions to the Bitcoin security sector and adds up to BitBox02's worthiness as a competitor to Trezor, Ledger, and Coldcard. Though I initially wanted to interview Jonas Schnelli and Douglas Bakkum for a second time, Benma was probably the better choice because it's him who holds most merits for developing the anti-klepto system.



What makes this episode worth listening: If you're a security geek, then you have a lot to learn from Benma. Though most people on Twitter know him for disclosing a vulnerability in the Coldcard Mk3, he's the mastermind behind the anti-klepto system that secures the BitBox02 against leaking data.

Furthermore, after he answers to questions about how the BitBox02 compares to its main competitors, Benma also explains why ShiftCrypto's device has a unique value proposition. So if you're a potential buyer who is searching for more information about what the BitBox02 hardware wallet can do, then this interview is a great place to start.

The element of surprise: BitBox02 puts a lot of emphasis on mobile phone connectivity and Android wallet software development (Apple wouldn't allow third party devices without a costly vetting process). Basically, everything that you can do on the desktop version of BitBoxApp also has a mobile equivalent. No feature is left out, so your experience is the same across both desktop and Android platforms.

Furthermore, Benma explains why airgap is misunderstood and has little security benefits. The argument is similar with the one that Peter Todd presented in S4 E7, but in opposition with Rodolfo Novak's claims about the flaws of the USB stack as compared to the SD one. So if you're interested in this side of security, there's a lot for you to discover.



S8 E2: Charles Guillemet on Ledger

When I contacted Nicolas Bacca to ask him to once again join the podcast, he suggested I should reach out to Charles Guillemet instead. Charles is the CTO of Ledger, the creator of the Donjon security research department, and one of the 16 ethical hackers who found issues with the Trezor devices and disclosed them responsibly to earn a bounty.



Just like last year, we get a comparison between Ledger and its main competitors (Trezor, BitBox02, Coldcard, KeyStone). But this time around the replies are a little bit more on the diplomatic side, as Charles tends to dodge the more sensitive questions.

What makes this episode worth listening: Charles Guillemet describes a proprietary multisig system for the Ledger Live app. Due to the lack of standardization in the field, he suggests that the French company is working on an implementation that's optimized for the Ledger hardware and software.

Also, this episode is a great crash crash course in Ledger's philosophy to security: they rely on hardware more than on software and seek to make the user interface as friendly and accessible as can be.

The element of surprise: Well, the elephant in the room is Ledger's marketing database incident. On July 14th 2020, the company had its customer data stolen and everyone who bought a hardware wallet from the French company became exposed to phishing scams and extortion. Charles Guillemet doesn't try to avoid the topic and presents an update from the company to reassure all clients that they're working towards solving this issue with the authorities in charge.

Also, Charles provides a good answer to the question "Why use hardware wallets at all?"

S8 E2



S8 E3: Erik Voorhees on KeepKey, open source & self custody



When it comes to the KeepKey hardware wallet, there really isn't much that has changed in the past year. The device is still sold at a discounted price on the ShapeShift website, it still serves as a more secure interface to access its native exchange platform, and the firmware mostly receives updates to keep up with Trezor.

In other words, the device no longer aims to compete with Trezor, Ledger and the likes. But I couldn't pass on the opportunity to interview Erik Voorhees and ask him a few questions about the state of open source development and the projects in which he invests. And yes – to keep the conversation topical to season 8's theme, I've also reported to him a couple of KeepKey bugs that I discovered.

What makes this episode worth listening: Erik Voorhees is a big advocate of free open source software and self-custody. He invests in companies that facilitate these two essential components for the Bitcoin ecosystem and also has a long history of using Bitcoin-specific software.

Throughout the episode, we also talk about the virtues of self custody and why it's an essential mechanism to eliminate suspicions of hidden inflation or fractional reserve banking by custodians and mainstream financial institutions. What I liked about Erik's replies is that he's stoic in his approach: he sees everything as part of the hyperbitcoinization process and believes that good education and the proper FOSS tools will help obliterate the fiat attacks.

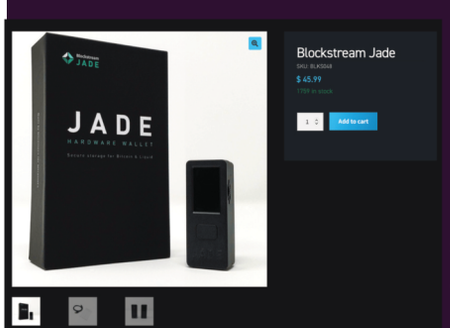
The element of surprise: Erik Voorhees describes some of the wallets that he was using back in the early days of Bitcoin. More specifically, he mentions an early mobile wallet which ran a full Bitcoin node – a feat that wasn't so impressive in a time when the blockchain data didn't add up to almost half a terrabyte, but was still remarkable for its time.

S8 E3

BTCTKVR



S8 E4: Lawrence Nahum on Blockstream's Jade



When it was first announced in January 2021, Blockstream's Jade hardware wallet took the Bitcoin security world by surprise. It's the most affordable and feature-packed device in its range, it's 100% open source, and a worthy competitor to Trezor and BitBox02.

If one was to simplify the description for Jade, it would be something along the lines of "Ledger Nano X without the secure element chip and easier to source general-purpose parts". To learn more about what the device is and what it can do, I've invited Lawrence Nahum: the mastermind behind GreenAddress (which later became Blockstream Green), who is also the most major contributor to the launch of the Jade.

In 2015, Lawrence worked with Nicolas Bacca to integrate BTChip's smart card security in GreenAddress' 2 of 2 multisig setup. In 2021, he's once again joining the hardware wallet arena with a device that costs nearly half the price of a Trezor One or Ledger Nano S, but aims to do a lot more.

What makes this episode worth listening: Lawrence Nahum explains what the Jade is and what it does. In a nutshell, it's a secure companion for Blockstream's Green and Aqua wallets. The device aims to provide security features for BTC, L-BTC, and other Liquid sidechain tokens.

As a long-time Bitcoin wallet developer, Lawrence also presents some features that can get added to Jade in the coming future: including PSBT to extend wallet compatibility and the option to automate transaction validation for CoinJoin rounds on JoinMarket.

The element of surprise: As the better half of the Reckless Review podcast, Lawrence Nahum gives some backstage details about the reasons why the show is on a prolonged hiatus. Also, he suggests a way in which Udi Wertheimer can be convinced to once again return to his co-host duties #BuyUdiAMicrophone.

S8 E4

BTCTKVR



S8 E5: Zach Herbert on Foundation Devices' Passport

Foundation Devices' Passport hardware wallet is the Coldcard upgrade that everyone expected but didn't get: it has a better form factor which provides superior op-sec (it's basically indistinguishable from a basic mobile phone), it offers a better user experience, and most importantly it retains the free and open source software aspect that Coinkite abandoned when they changed their licensing.

So even though I couldn't get somebody from Coldcard in this season, I was able to get the CEO of the company which produces the worthy spiritual successor of Coinkite's BTC-only wallet. But there's a lot more to the Passport than a clone: from a hardware point of view, it has a camera which enables users to scan QR codes (a feature also present in the KeyStone and Blockstream's Jade) and can get powered via AAA batteries.

From a software perspective, the Passport includes a better organized, snappier, and more intuitive user interface which greatly simplifies the process of signing transactions.

What makes this episode worth listening: Before launch and throughout its first months on the market, the Passport has been unfairly mislabeled as a shameless Coldcard clone. But as you're about to find out in this episode, there is genuine merit behind the project: it's a refinement of previous efforts which aims to target the premium market, and most importantly it's free open source and audited by the wallet.fail security team (best known for exposing security issues of the Trezor and Ledger hardware wallets in December 2018).

Furthermore, Zach Herbert is very open about the Coldcard and Trezor inspiration. He emphasizes on the need for simplicity in providing good security and talks about whether or not multisig setups are the silver bullet for security.



The element of surprise: Zach Herbert lets us know what kind of gift early adopters should expect when they order a Passport from the first batch of 1000, and also hints at a Foundation Devices mobile phone and Bitcoin node. The goal of the company, as Zach describes it, is to become the Apple of Bitcoin products: easy to use, well-built, aligned with the industry standards for security and privacy, but priced a little higher than other non-premium devices.

BTCTKVR

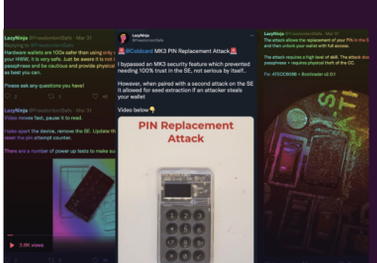


S8 E6: Lazy Ninja on hacking hardware wallets

Lazy Ninja is best known in the space for finding security vulnerabilities in the BitBox02 and Coldcard Mk3 hardware wallets. However, he's one of the good guys: he'll disclose the issues directly to the manufacturers, help them improve the situation, and collect bounties for his contribution.

Since Lazy Ninja's previous participation in the Bitcoin Takeover podcast, lots of new hardware wallets have emerged on the scene: Jade, Passport, KeyStone, and even inexpensive DIY devices like the SeedSigner, the Specter, and the Bowser. So the analysis that he does this time around is broader in scope.

By joining the Bitcoin Takeover podcast for a second interview, Lazy Ninja becomes part of the exclusive club of which Peter Todd, Joshua Scigala, John Carvalho, Giacomo Zucco, and Car Gonzalez were previously the only members.



What makes this episode worth listening: Ever wondered how the ATEC 608 chip (the one that's used in the BitBox02, Coldcard, and Foundation Devices Passport) works? Well, I sure have! And Lazy Ninja provides a pretty comprehensive explanation about the ways in which a general-purpose closed source security chip can be programmed to provide a supplementary layer of protection.

Another notable topic is security through obscurity: or the degree to which using unpopular or inaccessible devices for your own security works better specifically because fewer people know how they work and can break into them. The guest certainly disagrees with this approach and advocates for the most tried and proven solutions.

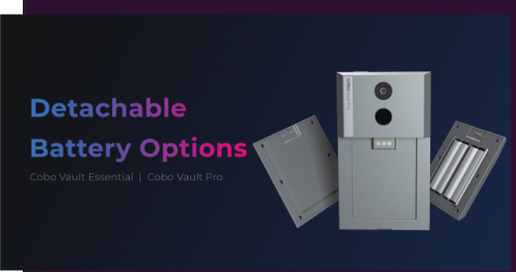
In response to JW Weatherman's anti-hardware wallet rhetoric on Twitter, Lazy Ninja provides a two-part explanation on why Yeti Cold (JW's proposal) is a bad idea and why most users should use hardware wallets in spite of the possible threats.

The element of surprise: Well, Lazy Ninja and I diverged a little bit from the topic of hardware wallets to express our rebellious feelings in regards to the state of the world in 2021. If you're a fan of wearing two masks, you take booster shots as soon as your government tells you to, and you believe that the whole world should shut down to make a certain biological organism go away, then you should probably avoid listening to the last 30 minutes.

On the other hand, Lazy Ninja believes that CDs are still really great for secure data storage and you should use them.



S8 E7: Lixin Liu on the Cobo Vault hardware wallet



When he first joined my podcast in February 2020, Lixin Liu spoke about an upcoming second generation Cobo Vault that targets the Western markets. A year later, the Chinese hardware wallet builder was already planning a revised device that follows popular user requests.

This second generation Cobo Vault would fix the issue of the flimsy SD card slot, refine the fingerprint scanner, and include a self-destruct mechanism to prevent theft. The improvements also cover the software side, as the new Cobo Vault adds support for Shamir Secret Sharing according to the specifications of SLIP39 (thus becoming the second hardware wallet after Trezor Model T to support the standard).

There was certainly a lot going on with the Cobo Vault before Lixin left the company and created KeyStone to continue building the hardware wallets he wants.

With this second appearance on the Bitcoin Takeover podcast, Lixin Liu joins the same exclusive club which includes Peter Todd, John Carvalho, Giacomo Zucco, Car Gonzalez, Lazy Ninja, and Joshua Scigala.

What makes this episode worth listening: This might just be Lixin's last interview in English as an employee of Cobo. Just a couple of months later, he would find himself in a situation where he either accepted a delay for his project or else start a new company to do it by himself (more on that later in the season).

Also, the comparisons that he makes between the Cobo Vault and the major competitors on the market (Trezor, Ledger, BitBox02, Coldcard, Jade) are certainly useful in terms of understanding the value proposition of the Cobo/KeyStone.

The element of surprise: Cobo Vault (and later on, the KeyStone) is a cold storage hardware wallet which uses PSBT as a way to interact with third party software wallets. However, Lixin Liu talks about both the pros and cons of this approach.

Also, I ask Lixin to rate the open sourceness of the Cobo on a scale from 1 to 10 (1 being the lowest and 10 the highest). You'll have to listen to the episode yourself to find out the answer and the nuances involved.



S8 E8: Slush on Trezor and Tropic Square



Back in February 2020 when Slush and I recorded S4 E8, I have had the pleasure to learn about Trezor's philosophy and approach to open source software. Exactly four seasons later, my education resumed with a lesson about the upcoming open source hardware.

Tropic Square is one of the most ambitious projects in the security industry, as it aims to produce truly auditable and transparent chips that provide protection without requiring blind trust or NDAs signed with the manufacturer. And Slush, after creating the world's first Bitcoin mining pool (which even Satoshi acknowledged) and the first Bitcoin hardware wallet, is the right man to once again start a revolution.

This second participation of Slush's makes him a member of the exclusive club of whose membership up to this point only includes Peter Todd, John Carvalho, Giacomo Zucco, Car Gonzalez, Lazy Ninja, Lixin Liu, and Joshua Scigala.

What makes this episode worth listening: Yes, the TASSIC (Transparent Authenticated Secure Storage Integrated Circuit) chip is groundbreaking. But Slush also addresses the challenges and some of the criticism that Lawrence Nahum and Zach Herbert previously expressed.

In many ways, this episode is a worthy continuation of S4 E8 because it follows up exactly where the previous interview left off and updates the information to include comments and comparisons with the Jade, Cobo Vault, and Passport.

Also, you can hear a comparison between Shamir Secret Sharing and multisig directly from one of the men who worked to facilitate the use of both. The importance of setting a passphrase and being responsible with your self custody once again receives its fair share of emphasis.

The (secure) element of surprise: Slush gives away interesting details about the next generation of Trezor hardware wallets, which should hit the market by the end of 2022. It will be the first device to make use of the Tropic Square chip and might also bring other refinements currently in development.

After we finished recording, Slush asked me "so who's going to listen to this? Because it's very specific and the people interested in the topic most likely already know it".

I told him that my work gets created for the sake of it: for the simple reason that it must exist as a historical reference, and those who find it interesting will discover it along the way. Hope that in the long term, this low time preference approach will pay off and I'll have a better reply for the question.



S8 E9: Ben Arc on Bowser Wallet, LNBits & open source

Ben Arc is one of my favorite builders in the Bitcoin space. From the whacky Lightning-powered face slap machine that he invented for his weekly podcast with Mad Bitcoins to LNBits and the ATMs and POS devices that he created, Ben has proven that his craftsmanship knows no limits.

So we shouldn't be surprised that he created a hardware wallet called Bowser: basically a repurposed M5 stack which runs Stepan Snigirev's micro-bitcoin packages on top of a game of Tetris which creates the perfect plausible deniability. To outsiders, it's gonna look like a tiny video game console. And if anyone wants to inspect it, then they will realize that it truly lets you play a game. But beneath the surface, the device is pretty much a Specter DIY which requires no assembly.

What makes this episode worth listening: Ben explains why the Bowser wallet can be useful to people who cross national borders: it's a general-purpose device with no particular branding that anyone can source, it runs a video game that anyone will recognize, is completely open source, and runs PSBT (therefore works with all sorts of software wallets including Wasabi, Electrum, and Bitcoin Core).

We also talk about LNBits, one of the most useful Lightning tools around. You can use it to receive funds to your account, set up faucets from which others withdraw by scanning a code, and even manage points of sale. As a matter of fact, during the 2019 Lightning Conference in Berlin it was Ben who supplied the hardware and software which enabled Room77 to accept instant LN payments. Hunky dory!



The element of surprise: To operate the Bowser wallet, you must either learn Morse code or else use a cheat sheet which shows you all the inputs for every letter. It's pretty geeky and inaccessible to most people, but serves the purpose of protecting users from border agents quite well. After all, if you choose not to memorize the Morse code, you can print the sheet from anywhere you can find an internet connection. It's all free and open source.



S8 E10: SeedSigner on DIY hardware wallets

SeedSigner was 2021's biggest surprise: in a matter of months, a one-man project which allows anyone to build a hardware wallet with only $50 worth of parts, has become one of the most popular devices around. Lots of people who already own a Trezor, BitBox02, Ledger, Coldcard, Passport, or Cobo/KeyStone choose to build a SeedSigner to complete the key generation of their multisig setup.

Part of the reason why the SeedSigner became so popular is the fact that it's driven by a RaspBerry Pi Zero mini-computer which only costs $15 and is very easy to find. But most of this success is owed to the active community involvement of Mr. SeedSigner himself, and the relentless way in which he constantly polishes the code. When working on the BTCTKVR magazine, I take a lot of inspiration from his project.



What makes this episode worth listening: Mr. SeedSigner explains that his hardware wallet, just like Ben Arc's Bowser, makes use of Stepan Snigirev's micro-bitcoin libraries. However, his great merit is that of porting the software to a more commonly-available and affordable hardware platform. Also, he built a user interface which allows anyone to generate 24-word BIP seed phrases with up to 99 dice rolls or by taking a digital photo which adds extra entropy/randomness.

The device is geeky, but definitely more accessible to the average user than the Bowser wallet. It works with software wallets such as Specter, Sparrow, and BlueWallet. But thanks to its implementation of the PSBT specification, it should also be compatible with Bitcoin Core, Wasabi, and Electrum.

The element of surprise: Unlike the Specter DIY, the SeedSigner doesn't require any soldering. However, you do need to 3D print the case and buttons according to the specifications provided in the GitHub repository. So in theory, you should be able to build your own SeedSigner anywhere you can source a Raspberry Pi Zero and access a 3D printer.

S8 E10



S8 E11: Stepan Snigirev on Specter Wallet & DIY hardware wallet

Stepan Snigirev is the mastermind behind the micro-bitcoin and arduino-bitcoin libraries – basically the free open source software which allows low-powered devices to run the Bitcoin code and also drives the Bowser and SeedSigner hardware wallets. As a former academic researcher in quantum physics, Stepan is all about optimizations and fine improvements.



His best-known work in the field of Bitcoin software is the Specter wallet: a piece of software which makes multisig setup and management extremely user-friendly. But when it comes to hardware, Stepan Snigirev made use of the STM32F469I-DISCO development board. It's not as common as a Raspberry Pi, but it comes with a faster processor and a nice touchscreen which makes access and navigation a lot easier.

What makes this episode worth listening: If you're interested in DIY hardware wallets, then Stepan Snigirev is the right guy to teach you about how they work. He wrote the libraries that drive the Specter DIY, SeedSigner and Bowser wallet, so he certainly knows a thing or two about hardware and software.

Furthermore, Stepan presents some good practices for key storage and management. Essentially, he's enabling us all to become more sovereign and boost the security of our setups.

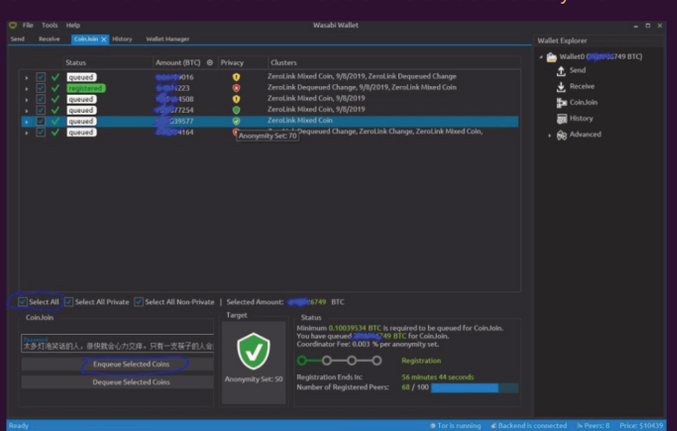
The element of surprise: As a former researcher in quantum physics, Stepan Snigirev offers us his best understanding of quantum computers and to which extent they pose a threat to Bitcoin's cryptography. A brief discussion about the state of academia also emerges.

S8 E11



Hillebrand on Wasabi wallet, hardware wallets, privacy & anarchy

As a Bitcoin privacy advocate and entrepreneur, Max Hillebrand really wanted to connect his hardware wallet to Wasabi. And it's thanks to him that today you can download the privacy-centric software wallet and instantly make use of your Trezor, Ledger, BitBox02, Coldcard, and KeepKey in an environment whose connection is obscured by Tor.



The network-level privacy, full node connectivity (or else block filter download), and intuitive UTXO management can make a huge difference when the manufacturers' native application is excessively simplified and not very friendly with Bitcoin power user features. Also, in the case of PSBT devices (SeedSigner, Passport, Specter, KeyStone, Bowser) you can use them just like a Coldcard.

This interview apparently serves as a thank you note to show sponsor Wasabi wallet. However, it also presents a series of recommendations that I'd personally make to any bitcoiner. Seriously, if the software of your hardware wallet lacks Tor and full node integration, you should try using your the device with Wasabi instead.

With this participation, Max Hillebrand becomes the 9th Bitcoin Takeover podcast guest to have joined the show at least twice. Up to this point, the other members are Peter Todd, John Carvalho, Giacomo Zucco, Slush, Car Gonzalez, Lazy Ninja, Lixin Liu, and Joshua Scigala.

What makes this episode worth listening: Max Hillebrand talks about Andrew Chow's HWI integration which lays at the foundation of Wasabi's ability to work with hardware wallets. At the same time, he acknowledges that the optimizations for Ledger Nano S and Coldcard were added on purpose to fit the team's immediate needs for sovereignty.

Furthermore, Max drops some hints about WabiSabi: the protocol that greatly improves CoinJoins and enables users to participate in CoinJoin rounds even with small amounts. Whenever it's ready, Wasabi 2.0 is going to be a game-changer for Bitcoin privacy.

The element of surprise: Though CoinJoins are great for making your bitcoins more fungible, you should be a little cautious about the ways in mixed UTXOs. Whenever it 2.0 will feature some protections way, users won't be able to make such as consolidating the mixed address. In this episode, Max explains the kind of rookie can make and how to avoid them.



S8 E12: Lixin Liu on the KeyStone hardware wallet

One week after I published the first episode from season 9, Lixin Liu sent a message to inform me that he left Cobo and started a new hardware wallet company which goes by the name of KeyStone.

Basically, the KeyStone is everything that the second generation Cobo Vault was supposed to become. It has the same form factor, it comes in the same packaging, but it offers more features in the Bitcoin-only firmware and fixes the inaccuracies of the fingerprint scanner and the flimsiness of the SD card slot. And in case of theft, a self-destruct feature was added.

This is Lixin Liu's third participation on the Bitcoin Takeover podcast. This means that he is the first to equal John Carvalho's performance of joining the show more than twice.

What makes this episode worth listening: Well, this episode will help you realize how dynamic the hardware wallet industry is. In a couple of months, companies and manufacturers can make radical changes to their products and services. This is both great for innovation, but can also come at the cost of abandoning the older hardware.

The element of surprise: To stimulate Cobo Vault users to get the KeyStone, Lixin offers a 50% discount on purchase. Also, in regards to the future of the project, Lixin says that he's taking inspiration from the affordable open source design of the SeedSigner.



S8 E12

BTCTKVR

SEASON 8

wallet wheel


BITCOIN
TAKEOVER
PODCAST



SEASON 9

Bitcoin Takeover Podcast

June - October 2021, Episodes 98 to 109

During a private conversation, Joshua Scigala told me that he would really like to listen to me talk about philosophy on the podcast. Not only due to the fact that I happen to be a philosophy PhD dropout, but also because many newcomers seem to not know why early adopters saw value in Bitcoin – it wasn't "number go up" speculation, but something purely ideological.

When I first started the podcast, I said to myself I wouldn't let anybody influence my content. But I really liked Joshua's idea and decided to take on the challenge of interviewing people who are interested in Bitcoin for non-speculative reasons. My plan was to fill the season with OGs, the first wave of adopters. I messaged people like Amir Taaki (early Bitcoin Core developer who invented the BIP system), Peter Todd (creator of RBF and delayed transactions via nTimeLock), Sergio Demian Lerner (designer of the Rootstock sidechain) and Thomas Voegtlin (creator of Electrum) – but even though they were nice and responsive, I couldn't book dates due to conflicting schedules. I've also wanted to reach out to Michelle Seven (Bitcoin Belle), but she has been so reclusive in recent years that I couldn't even find an updated e-mail address.

Obviously, I couldn't wait forever to produce the season, so I've taken a more pragmatic approach. Instead of pursuing the guests I would ideally want to get, I've contacted the best people I could actually have on the show. This wouldn't result in any kind of quality loss, as I've made sure to pick the best of the best to talk about very specific and useful topics. The only part that I've probably missed consists of stories from the early days of Bitcoin – but one day I'll get there too.

For season 9, I've decided to give the podcast graphics a makeover. Instead of trying to look modern or synthwavey, I went back to the days of the Renaissance and chose to vandalize Raphael's best-known work from the Vatican: The School of Athens. Furthermore, I've auctioned philosopher heads to bitcoiners who wanted to have their avatars immortalized in the graphics of Bitcoin Takeover Podcast.

They paid the bitcoin equivalent of $5 via Lightning network and had no idea they would also appear in a magazine. From left to right, they are: Evan Rose, Joshua Scigala, Adam Ficsor (Nopara 73), Vicarious Drama, Bitcoin Labrador, Stackmore (@1971Bubble), Andy Dean, Bitcoin Coder Bob, Nagaraj, Czino, Alex Estoya, and Vake. This order would become the norm starting with S9 E2 – so don't look for this arrangement in the first episode, as I've made some slight adjustments in the meantime.

Also, special thanks to this season's sponsors Vaultoro, Wasabi wallet, Vake (S9 E1 only) and Evan Rose (S9 E1 only). I love their work and to me it's a pleasure to promote them during my show. I hope that they aren't reading this, but I would promote Vaultoro and Wasabi even if I wasn't paid for it.

Likewise, I enjoy the challenge to create a catchy ad which stands out. If you haven't already, check out Vaultoro and Wasabi wallet!



S9 E1: Chris DeRose on the philosophy of demoralization

When we recorded this interview in June 2021, Chris DeRose was a completely different man. The flamboyant and ever-defying commentator we used to know, who always knew how to grab our attention and make us think from a different point of view, became uncharacteristically silent. He gave up on his social media presence, stopped recording his usual interviews, and finds himself chasing other goals outside of Bitcoin.

So it was a pleasure to bring Chris out of his apparently-unnatural state of reclusiveness and find out what his latest takes on Bitcoin events are. Since our last interview from 2019, his opinions haven't really changed — but they have been refined and updated to incorporate some real-world phenomena that he witnessed in the meantime. Another uncharacteristic element is the absence of his trusty Shure SM7b microphone: for our talk, he used a "regular" laptop microphone which didn't quite capture the crispness of his argumentative vocal pitch slides.

But the topic of this season is philosophy and Chris DeRose is armed with his finest post-modern arguments. He's read lots of books on the topic, is able to identify phenomena and label them accordingly without any hesitancy, and is consequently quite displeased with the propaganda that surrounds him.

Also, when I published the episode I still hadn't finalized the negotiations with a second sponsor for the show. Vaultoro was on board, but the marketing department from Wasabi was still undecided about joining. To convince me to publish the episode sooner, Bitcoin Uncensored fans Evan Rose and Vake chipped in. I'm really grateful for their support.

Chris DeRose also makes his second appearance on the Bitcoin Takeover podcast, which means that he is the 10th guest to reach this achievement (after Peter Todd, John Carvalho, Giacomo Zucco, Slush, Car Gonzalez, Lazy Ninja, Lixin Liu, Joshua Scigala, and Max Hillebrand).

What makes this episode worth listening: Well, it's Chris DeRose in mid–2021. If you want to know what he's been up to and whether or not he is planning to make a comeback, then you must give this a listen. This episode is also a reminder that the former Bitcoin Uncensored co-host is no longer as optimistic about Bitcoin as he used to be and doubles down on some critical points.

The element of surprise: At one point, Chris DeRose argues that Bitcoin failed to decentralize and developers are merely putting on a show to give everyone the illusion of decentralization. I argue with him that our sovereign nodes will reject any unwanted changes because we can simply refuse to update the code or fork off. Unlike our previous talk, I'm feeling more confident in keeping the debate going and there's more back and fourth action here.



S9 E2: Vlad Zamfir on the philosophy of absurdism & Szabo's law

I've been meaning to interview Vlad Zamfir since 2018, before he even published his controversial article "Against Szabo's Law, For A New Crypto Legal System". Just like people sometimes think that Pierre Rochard and Francis Pouliot are the same person, I've also been called "the communist who wants to bring Proof of Stake to Ethereum". You know, because there can only be one Vlad (thank God the creator of the Vladimir Club doesn't have a social media presence).

However, the odds of interviewing Vlad Zamfir before June 2021 were pretty low. As a critic of Ethereum, it's unlikely that he would want to talk to me in the first place. Also, I lacked the proper context to get him on the show.

But 2021 Vlad Zamfir is also pretty critical on the development of Ethereum and also doesn't mind talking about his early days as a bitcoiner. So what seemed impossible a couple of years prior turned into a 104-minute interview whose publishing triggered a few people so hard that they blocked me on Twitter or asked me to remove their interviews from the Bitcoin Takeover podcast. Fortunately, they readjusted their attitude after actually listening to the recording.

What makes this episode worth listening: Vlad Zamfir talks about getting into Bitcoin in 2013. Prior to becoming the blasphemous architect of Casper Proof of Stake and before he started proposing a framework of international law to replace what he refers to as "Szabo's law", he was concerned with the events taking place in Cyprus and started looking into honest money that can't be censored, confiscated, or drastically restricted in payments volume.

We also have an argument about the difference between hard forks (which he prefers) and soft forks (which I favor). In terms of philosophy, Vlad explains why he likes absurdism, how it relates to existentialism, and what kind of studying he prefers.

The element of surprise: Vlad Zamfir admits that every open blockchain developer's recklessness in privacy design has only encouraged governments to be careless when creating CBDCs. He also agrees with me that the entire DeFi architecture is Orwellian: being restricted to only use one address per wallet when all transactions and contracts are public is far from ideal.

S9 E2



S9 E3: Joshua Scigala on the philosophy of anarcho-capitalism

It was Joshua who told me that he'd like to hear some more Bitcoin podcast episodes about philosophy, and since he influenced the direction of this season I just had to get him on the show. The CEO of Vaultoro is best known as the advocate for hard and honest money who likes both gold and bitcoin. But in terms of political affinity, he is an anarchist who believes that the private sector would accomplish everything better than any government.

Throughout this interview, we go from the banal "who builds the roads?" to more refined arguments about private armies, factionalism, the design of decentralized courts, and what an anarcho-capitalist future would look like.

This is Joshua Scigala's third participation on the podcast, which means that he is the third guest to earn this distinction (the first being John Carvalho, and the second being Lixin Liu). Also, he has made this achievement on the 100th episode of Bitcoin Takeover — which is unintentional, but very much deserved for the first man who truly believed in the long-term value of my work.

What makes this episode worth listening: To many people, the government is a shared belief in a benevolent entity which makes our lives better if we throw enough money at it. But Joshua dismisses this myth by presenting anarcho-capitalist examples that actually sound caring and in the best interest of humanity. This comes in stark contrast with the "evil corporate society" description that we see in popular media whenever government gets removed from daily affairs.

The element of surprise: Anarcho-capitalism can also be all about peace and free markets. If private individuals are sovereign and in charge of their own lives, then the amount of charity and care for the others is also bound to increase in order to enable peaceful living. Sometimes, it's governments and taxation which disincentivize us from being more generous with the people in our communities: if almost half of our income gets collected through taxes, then we're less likely to help others for the simple reason that the government has taken on the responsibility to do it.

Also, even though the idea of private armies sounds frightening and bound to cause perpetual conflict, it's good to remember that wars are expensive and very hard to sustain in the absece of a monopolistic entity.

S9 E3



S9 E4: Paul Sztorc on the philosophy of BIP 300 & prediction markets

During S1 E1, Donald McIntyre told me that I should one day debate "Truthcoin" (aka Paul Sztorc). 100 episodes later, the prophecy was fulfilled and I finally got the architect of Drivechains (BIP 300 & 301) on Bitcoin Takeover.

Like many of us bitcoiners, Paul Sztorc is obsessed with systems that enable truth and objectivity. But unlike Saifedean's school of thought, he very much likes democracy and believes that adding a financial incentive to voting via prediction markets would significantly improve the quality of our governments.

Also, Paul Sztorc is the kind of Bitcoin maximalist who believes that every interesting altcoin use case should be brought to Bitcoin. It's why he works on Drivechains and it's also why he forked Zcash to create a working prototype for a "fungibility sidechain". Even in the absence of large-scale community support (mostly due to concerns expressed by a couple of Bitcoin Core devs), his proposals are interesting and remind us that we should always think of ways to bring more use cases to the network that's most secure and uses the hardest form of money.

What makes this episode worth listening: Paul Sztorc explains how we can improve our democracies to the point where corruption and incompetence become rare phenomena. Though many would disagree with the idea of turning elections into mass-betting events, the concept certainly incentivizes cautiousness and responsibility.

You also get a good explanation of what Drivechains are and what they aim to accomplish. It's not as in-depth as his YouTube videos, but it's definitely an excellent introduction.

The element of surprise: Paul Sztorc is well read and acquainted in the philosphy of classics: most notably, we talk about the works of Plato and Aristotle. In this context, we also mention the painting that you can see in this season's graphics, "The School of Athens" by Raphael. Paul even considers which philosopher or ancient Athenian citizen he should be, given his role in the Bitcoin project.

Furthermore, Mr. Truthcoin is not a fan on Blockstream's Liquid and doesn't consider it a true sidechain which follows the specifications of the 2014 whitepaper.

S9 E4



S9 E5: Matt Hill on the philosophy of sovereignty

Matt Hill is the CEO of Start9: a company which develops Embassy OS, a modular piece of software which puts together some of the best applications and protocols that make you sovereign on the internet. From Bitcoin to Matrix and Mastodon, it's all there and can get installed and activated to suit everyone's needs. The best part? Everything gets routed via Tor to enable a greater amount of privacy.

This isn't a sale pitch, it's the reason why I really wanted to get Matt Hill on the show. Unsurprisingly, we had a really intense conversation about sovereignty in the digital age and why it's important to own our content.

What makes this episode worth listening: Matt Hill has the kind of voice that's so listenable that you barely notice that it's been an hour since the conversation started. He'd give Orson Welles a run for his money.

But in this episode, Matt and I have talked about the applications and protocols made available on Embassy OS, the opt-in approach to choosing what your computer runs, the importance of verifying the code in an open source world, and the development roadmap of the OS.

If you own a Raspberry Pi 4 and love experimenting with DIY setups, then the Embassy is a rabbit hole of its own. And if you're not technically inclined or just lazy, you can simply purchase a pre-built and tuned setup from the Start9 website (though this is not as fun, rewarding, or private as taking the time to do it yourself).

The element of surprise: Matt Hill mentions that he is willing to contribute financially to any effort to independently audit the Embassy OS code. The software is still in an early phase and centralized around a few developers who work to fulfil the roadmap, so Matt is very much aware of some verification shortcomings that need to get fixed.

It was pretty cool to have this kind of announcement being made on the podcast and I'd be really happy to find out that a listener actually took advantage of this opportunity to improve Embassy OS for the rest of us.

S9 E5



S9 E6: Ben Arc on anarchism's left wing origins

Little-known fact: before he became arc_btc, the mastermind behind LNBits, Bowser wallet and Nostr, Ben Arc was known as BTC Socialist. In his defense, his definition of socialism is close to the classical left-wing anarchism which laid the foundation of today's libertarians.

Ben cites French philosopher Pierre-Joseph Proudhon as one of his main influences and suggests that lots of bitcoiners are unknowingly socialists, except that they only perceive the term in its contemporary sense (in favor of big government, pro-authority).

So it was certainly fascinating to record an episode which theoretically presents the polar opposite side of the political spectrum, yet resembles its supposed arch nemesis in lots of unexpected ways. It's the exact opposite of what I've previously discussed with Joshua Scigala, and yet there are points where the two would strongly agree with each other.

Also, this is Ben Arc's second time on the Bitcoin Takeover podcast. He is the 11th guest to earn this distinction in 103 episodes (before him, the achievement was unlocked by Peter Todd, John Carvalho, Giacomo Zucco, Slush, Car Gonzalez, Lazy Ninja, Lixin Liu, Joshua Scigala, Max Hillebrand, and Chris DeRose).

What makes this episode worth listening: Ben explains the concept of cooperatives and how they enable the achievement of greater goals. The main difference from the capitalist companies is given by incentives: companies consider profit, while cooperatives pursue the goal itself.

Sure, there is some utopian thinking involved and it's hard to believe that a society of cooperatives would scale beyond small villages. However, this approach to collaborative working shows promising results in some open source projects for whose existence even the most hardcore capitalists should feel grateful.

The element of surprise: Well, let's start with a shocker: Ben Arc and Joshua Scigala are regulars on the weekly YouTube show The Bitcoin Group. The fact that they can have reasonable debates even if they disagree so strongly on some points only proves the resilience of the Bitcoin community.

Also, Ben's anarchism is pretty nuanced: he seems to like the NHS in his native UK and believes that some degree of state ownership is acceptable and necessary. Even if we don't agree, I still have an enormous amount of respect for his work and recommend people to use LNBits, Bowser wallet, and Nostr.



S9 E7: Knut Svanholm on sovereignty and bitcoin in El Salvador

Many of the Bitcoin-related podcasts only feature hosts and guests who agree with each other on pretty much every topic. Extending echo chambers can be helpful and efficient in propagating a message, but it's also detrimental to useful critical thinking. This mechanism can be gamed by anyone who enters the space talking in all the buzzwords and sending all the right tweets, only to gradually and subtly push an agenda to the newly-gained followers. If you're reading this, you know about at least one example from the 2021 bull cycle.

This interview with Knut Svanholm is exactly the kind of healthy debate that we should be having. Knut likes the kind of adoption that the El Salvadorian government is undergoing, is a fan of Michael Saylor's involvement in Bitcoin, and tends to see the bullish scenario in everything. I'm the exact opposite and sometimes feel concerned about Bitcoin adoption following an excessively custodial path which makes it Orwellian.

In spite of our differences, we manage to find common ground, agree to disagree, and provide nuance to discussions so complex that tweets won't do them any justice. And when we're done debating, we also have fun talking about films and conferences. Our personal philosophies might diverge in some points, but we can still be good friends.

What makes this episode worth listening: This is the kind of debate that you won't hear on 99% of Bitcoin podcasts. We disagree a lot, but we still find a friendly middle ground which leaves room for further discussions. There is no point where we both go "yeah bro, this is so bullish I'm gonna log into my CashApp account to stack more and post about it on Twitter". But the conversation doesn't get too gloomy either.

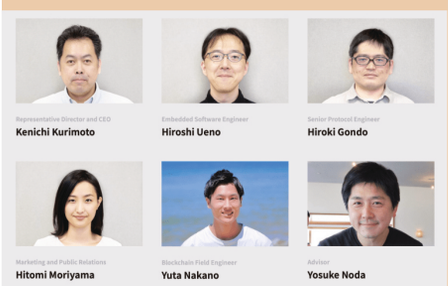
Topics include El Salvador, Michael Saylor/ Microstrategy, fake institutional bitcoins that inflate the 21 million supply cap, and the nature of free open source software.

The element of surprise: Knut Svanholm also offers details about his next book, expresses love for the films Robocop and Starship Troopers, roasts some key figures in Ethereum and Zcash, and criticizes Sweden's social democracy. If the first part of the interview is a little bit on the adversarial debate side, then the second act is more relaxed and fun.

S9 E7



S9 E8: Kenichi Kurimoto & Hitomi Moriyama on Nayuta, Bitcoin & Lightning



We often talk about Bitcoin being a global money system to which anyone around the world can contribute. But when we do it, most of the time we report in English to describe events taking place in North America or Europe. I like to think that this interview counterbalances the English-centric nature of Bitcoin-related conversations by presenting insights from Japan.

The first time I became interested in Nayuta, they announced their Ptarmigan Lightning network implementation which aimed to offer the power of Bitcoin's second layer on a low-powered Raspberry Pi Zero. Then I've also paid attention to the Nayuta Core mobile wallet, which offers a full node experience on any Android device. And when I had the opportunity to interview Nayuta CEO Kenichi Kyrimoto and the company's marketing/PR official Hitomi Moriyama, I seized the opportunity and tried to make the most out of it.

What makes this episode worth listening: Nayuta does a lot of interesting work that's related to Bitcoin and Lightning. They might have scaled down a bit from their early ambitions with Ptarmigan (for the time being, they're using LND), they might still be a small team of six people, but they are true bitcoiners who build one of the best and most underrated non-custodial Lightning wallets.

The style of the interview is a bit different, mostly due to cultural differences. Kenichi and Hitomi aimed for efficiency and wanted to formally prepare for our talk by writing down the answers to the questions I sent to them. However, we shouldn't judge them for their thick accents. Instead, we should be happy that we get to break the echo chamber and the usual language barrier by including more perspectives from around the world.

The element of surprise: We like to talk about the US dollar and the euro getting printed at worrying rates. But as you're about to find out by listening to this interview with Nayuta's Kenichi Kurimoto and Hitomi Moriyama, the inflation is just as bad in Japan and citizens also require a better store of value than the yen.

It's just a useful reminder that the entire world is experiencing the consequences of fiat money printing, and Bitcoin is both useful and desirable to many people who don't speak English and most likely can't access educational content about why BTC matters. So if you're reading this and English is not your first language, maybe you should consider making a few translations or creating original content for those who need it.



S9 E9: Max Hillebrand on praxeology, Human Action & El Salvador

One can't possibly record an entire season about philosophy without inviting Max Hillebrand – one of Bitcoin's best specialists in Misean economics, praxeology, and everything else you can learn from the book "Human Action". Around the time when we shot this interview, Max was also recording an audio version of Eric Voskuil's "Cryptoeconomics: Fundamental Principles of Bitcoin" – a six-hour deep dive which applies axiomatic Misean economics to Bitcoin (you can find it on Spotify, Anchor and pretty much every podcasting platform).

Throughout this episode, Max Hillebrand talks about praxeology and how it applies in relation to El Salvador's adoption of bitcoin. What I enjoyed the most about our conversation is that he was able to articulate thoughts that I already had, but using the language of his scholarly research.

This is Max's third appearance on the Bitcoin Takeover podcast, which makes him the fourth guest to earn this distinction (after John Carvalho, Lixin Liu, and Joshua Scigala).

What makes this episode worth listening: If you don't know anything about praxeology and don't have the time to read Ludwig von Mises' 1940 masterpiece "Human Action", then this interview with Max Hillebrand is a pretty good crash course. Also, he applies the theory to El Salvador's legal tender situation to explain some of the ambiguities and contradictions.

By the end of the episode, Max also recommends privacy-friendly Linux distributions and opines on sidechains and the future of Bitcoin scaling.

The element of surprise: Around the one-hour mark, Max and I talk about what we're going to do after Bitcoin succeeds. It's a bittersweet kind of conversation, as both of us became interested in this revolutionary money system when it was still obscure, and are putting hours of work every day to make it mainstream, boring, and mundane.

S9 E9



S9 E10: David St-Onge on Bitcoin Books



When David St-Onge couldn't defend Bitcoin in a conversation with a guy who works in mainstream finance, he decided to have his revenge by becoming a bona fide expert. His Comte de Monte-Cristo story would start by becoming well-acquainted in the economic, cryptographic, social, and computer science principles that drive Satoshi Nakamoto's money system. And in order to accomplish true mastery, David spent the next two years of his life reading every Bitcoin book he could get his hands on.

Along the way, David St-Onge realized that some books are incomplete, too complicated, or not good enough for the purpose of onboarding newbies. It was this dissatisfaction that made him want to write his own book, which takes the best and most relevant pieces of information and puts them together in a comprehensive paperback volume titled "Tout Sur Bitcoin: Le Comprendre et L'utiliser". Currently, the book is only available in French. But sometime in 2022, the English translation is also expected to get released.

What makes this episode worth listening: David St-Onge rates and ranks every Bitcoin book that he read. Based on his reading journey, he also makes recommendations for beginners and provides details about the pros and cons of each release. Based on your expectations from a book on the topic of Bitcoin, David is going to guide you towards making the best choice.

The element of surprise: David also rates the BTCTKVR magazine, which he received a few days prior to recording this interview in September 2021. His score is surprisingly positive and higher than some of the books from his chart. Not bad for a free open source magazine project (available on GitHub and the BTCTKVR website) that you can use to print as many copies as you want and even sell them.

S9 E10



S9 E11: Satoshi Sound on the Bitcoin & Friends Show

In 2018 and 2019, Bitcoin & Friends was a massive hit: an adult-oriented animated cartoon which tells a humorous yet brutal story of the creation and growth of Bitcoin. As co-producer of the show and occasional voice actor, Satoshi Sound has played a major part in the production's success.

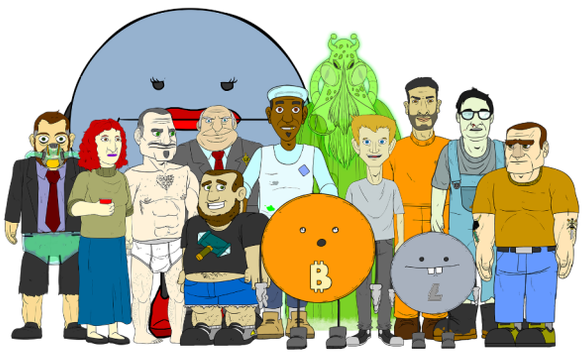
Furthermore, now that Bitcoin & Friends is about to get a reboot, everything is bound to get significantly better.

What makes this episode worth listening: You might think that this episode is mostly about Bitcoin & Friends. But you're wrong: as a bitcoiner who first got involved in the space as a miner in 2013 and kept his interest in the business of securing the Bitcoin network, Satoshi Sound has a lot to say outside of the entertainment realm. So we even discuss about Shamir Secret Sharing and the difference between a gold ETF and a bitcoin ETF.

And yes, by the end of the episode you will also find some hints about the reboot of the Bitcoin and Friends cartoon. They're not quite spoilers, but still significant details that will help you understand the direction that the project is taking.

The element of surprise: Before getting involved in Bitcoin, Satoshi Sound used to work with Peter Schiff in the gold industry. So he knows a lot about the gold market and is able to articulate very well the practical differences between BTC and XAU.

Also, the lesser surprising fact is that the Bitcoin & Friends reboot is going to put less emphasis on Vitalik Buterin's character (Mitalik). Which is well deserved, since the creator of Ethereum has attacked Bitcoin on every occasion he has had since 2017.



S9 E11

The art of BTCTKVR



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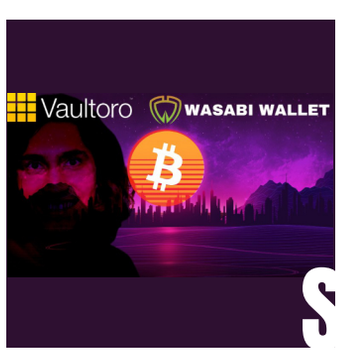

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