

Foreword

We sit on the brink of a historic shift in money, markets, finance, and global trade. A new digital currency, created fifteen years ago by an unknown civil liberties activist, is now worth more than \$1 trillion; is being mined by nation states; has become the national currency of a country; is being traded via ETFs by the world's largest firms on Wall Street; and is being adopted as a tool of savings and commerce by tens of millions of people worldwide, from individuals stuck in collapsing economies to visionary investors.

And yet this is just the beginning of the Bitcoin story.

Deplatforming and currency devaluation are on the rise around the world. Governments are trying to restrict who can spend and on what, and are eroding the purchasing power of currencies through inflation. Central bank digital currencies (CBDCs)—which shift monetary power from private banks and tech companies to the state—are coming. More than 130 central banks are researching CBDCs, while more than sixty countries are building pilots, and more than twenty have launched some form of this new digital cash. The goal is micro control over your wallets, payments, and savings.

Meanwhile, billions face hyperinflation, financial exclusion, and a lack of access to banks or even personal identification. Interest rate decisions made by an unelected group of financial elites in Washington, DC, have a staggering impact on the developing world. And stranded energy exists all around us (e.g. enormous solar, wind, geothermal, biomass, and hydro energy sits untapped in rural areas of the planet), while people starve and suffer in energy poverty without a way to monetize these abundant resources.

In this world, Bitcoin is destined to become a bigger and bigger part of our lives. The only way it won't is if governments stop disenfranchising people and devaluing their savings, people from Argentina to Turkey to Zimbabwe are somehow magically bestowed with reliable money, totalitarian regimes build private digital cash, and people find other ways to bootstrap renewable energy resources in remote places. But none of this is currently foreseeable. This is why Bitcoin will grow.

People, companies, and governments worldwide, whether they know it yet or not, yearn for an open, neutral, scarce digital currency: something that preserves purchasing power over time, that can teleport peer to peer anywhere in the world in seconds, that no dictator can stop or censor, and that can transform energy into capital anywhere.

This is Bitcoin, and it has the potential to change the world forever.

In 2024, it might seem like you've missed the boat. But the reality is that we are just on the brink. Investing your time and energy in learning about Bitcoin today is one of the smartest decisions you can make. Whether you are investing for your family or professionally; you operate an international business or like to travel frequently; you have family abroad where it's hard to send money; or you are trying to figure out how to keep your corporate, state, or retirement assets from melting away, learning about Bitcoin is one of the most important things you can do for your future and the people and communities you care about.

And in your hands is a perfect guide for that critical mission. Vijay Selvam has written a brilliant and beautiful book that very simply, but very thoroughly, covers all aspects of Bitcoin. In these pages, Selvam takes you from someone with zero knowledge about the subject to a budding expert.

Unlike other books on the topic, this is not an ideological book. It is reasonable and even-handed. It is accessible and fun to read. It includes diverse global perspectives, covers the basics, and dives deep into what makes Bitcoin tick and what kind of impact it will have on the world around us.

In short, it will help you begin a journey that will never end: your trip down the Bitcoin rabbit hole. See you on the other side.

Alex Gladstein

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