Twitter Thread by Cory Swan



Cory Swan
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When Satoshi Nakamoto wrote of #Bitcoin:

"It might make sense just to get some in case it catches on"

WHO WAS HE WRITING TO?

A thread ■■■

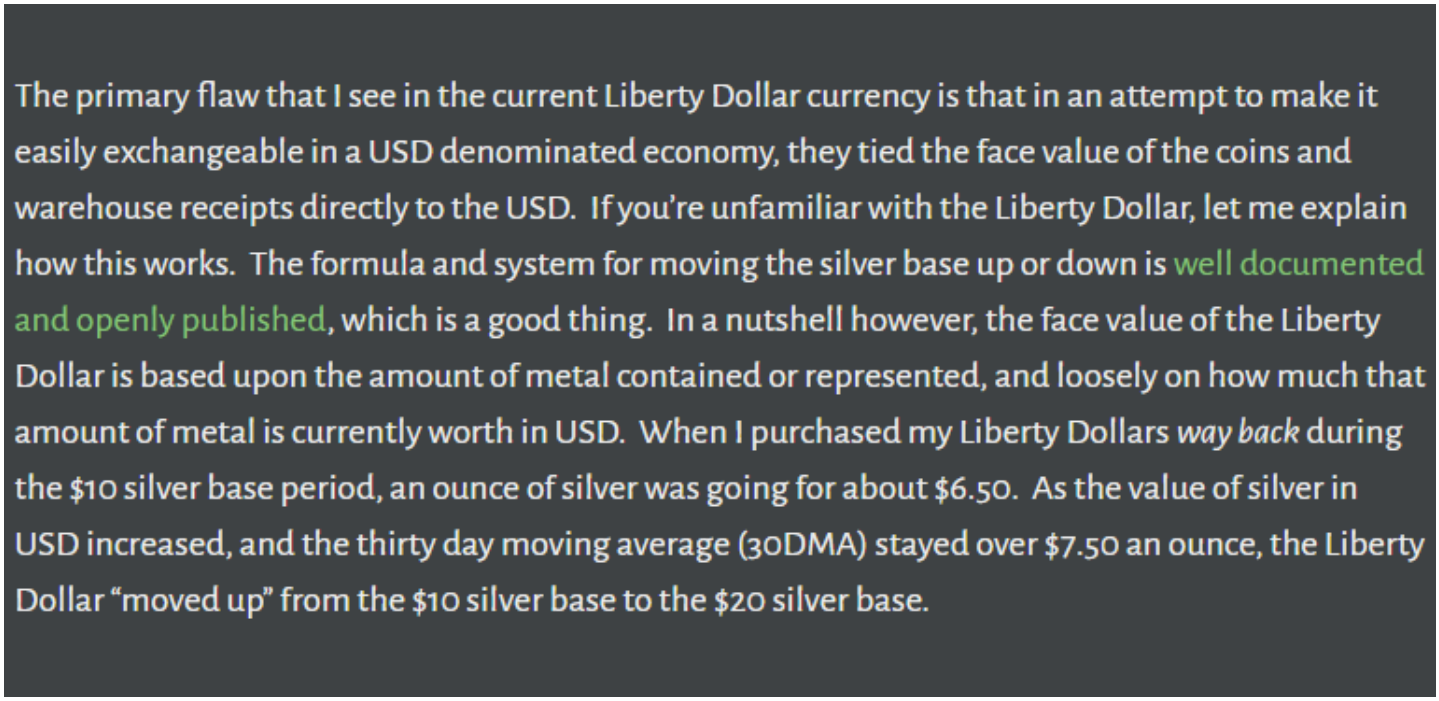
"The real trick will be to get people to actually value the BitCoins so that they become currency," the Texan cryptography researcher had written to Satoshi. 1/

In 2013, Israeli researchers thought they'd linked recent transactions to an address owned by Satoshi, because it had been active in the very first week after the launch of Bitcoin.

But it wasn't Satoshi's. 2/

The person running Bitcoin that first week of January 2009, right after Satoshi and Hal Finney, was Dustin Trammell. 3/

Trammell, known as l)ruid (“druid”), had followed the attempts of earlier online currencies with much interest, even writing at length about the deficiencies of his favorite project, the Liberty Dollar, in 2008: 4/



https://t.co/sk61VYrET3\...\Following up on his early involvement, Trammell stayed active in Bitcoin. 5/

His family office evolved into Trammell Venture Partners, where for years he and @mecee Chris Calicott have funded and supported companies in the space.\...\Now based in Puerto Rico, Trammell says he is "focused on Information Security Research & Development in the areas… 6/

…of vulnerability research and exploit development, reverse code engineering, and general advanced security research of technologies such as smart-cards, Voice over IP (VoIP), and covert communications." 7/

One of his newest endeavors, again in partnership with @mecee, is The Bitcoin Venture Fund, which aims to be the largest pool of committed capital specifically aimed at funding Bitcoin ecosystem companies. 8/

With well known #Bitcoin advocates @skwp @breedlove22 @RyanTheGentry @willcole @sthenc @louishliu and others as advisors to The Bitcoin Venture Fund, LP commitments and startup investments are already off to a fast start. 9/

Trammell is also the founder of the annual InfoSec Southwest Conference in Austin: "a collaborative information security conference bringing top-quality research into a super-fun conference atmosphere."
@InfoSecConf 10/

A few Dustin Trammell quotes an interview with @cointelegraph earlier this year: 11/

"I was mostly following the cryptography mailing list as a casual interest in cryptography from my career in information security, and was mostly focused on things like new algorithms, attacks on and weaknesses in algorithms." 12/

"I immediately began submitting bugs and asking questions, which led to the emails that I published via my blog." 13/

"There were a few days at the very beginning when I was running the software but not mining yet. 14/

Back then, you could easily mine with commodity CPUs and you could generate a block of 50 anywhere from a few times a day to one every few days, depending on your processing power."\...\“Given my interest in alternative currencies and information security, I was… 15/

…definitely interested in the project and thought it showed promise, but at the time I wasn’t thinking this far ahead and about what it has evolved into today. If I was, I would have saved far more Bitcoin than I did.” 16/

"Back then, I mostly sent Bitcoin to myself, consolidating coins into a single wallet from the various computers that I was mining on. I don’t recall sending any to anyone else until years later, when they were finally worth more than $0. 17/

Satoshi only sent me coins once using my IP address." 18/

We'll end this thread with some real bangers:
"Satoshi didn’t seem to be trying to solve a technical problem, but rather a social problem. A systemic problem with the legacy financial system. 19/

At the time though, they were very focused on the technology, so some of the philosophical points may have been overlooked or downplayed by those not paying close enough attention." 20/

Bitcoin "has the rock-solid monetary policy and proven network effect to continue driving its value to the moon against other non-scarce assets. 21/

The new financial system that is being built on top of Bitcoin is going to completely outperform the legacy systems, that there’s literally no choice but for Bitcoin to supplant them. This is Finance 2.0." 22/

"I hold a little ETH because I occasionally like to do things on the Ethereum network, such as play Decentraland. But I don’t hold it as an investment, or as money, because it has no stable, predictable monetary policy. 23/

I only hold enough of it to accomplish what I want to do on the network." 24/

"I think “DeFi” [decentralized finance] has a long way to go to work out the bugs and security issues with digital ledger contract systems. For now, I’ll stick to the original decentralized-finance project, Bitcoin."
- Dustin Trammell, OG Bitcoiner 25/

Thanks for reading! If you liked this thread, PLEASE RETWEET, and I'll try to do them more often. 26/

If you have a friend, family member, or colleague you think ought to know more about Bitcoin, my favorite introduction to the subject is "Inventing Bitcoin" by Yan Pritzker. 27/

@nic__carter says "I believe it’s the best from-scratch introduction to Bitcoin, requiring no prior knowledge at all. I will be referring newcomers to it from now on."

They can get it FREE in e-book or audiobook at https://t.co/VkjZvdKfL0 28/

Finally, if you want one of the best pieces of educational content from the entire history of Bitcoin delivered right to your inbox each weekday morning, join thousands of other Bitcoin fans in subscribing to THE DAILY BITCOINER at https://t.co/XdiOq5LMHO 29/