

Blockchain is a crappy, useless technology

Kai Stinchcombe

CEO at True Link Financial and minor internet celebrity

Grant's Interest Rate Observer – April 10, 2018

Blockchain is...



Not a futuristic integrity wand...

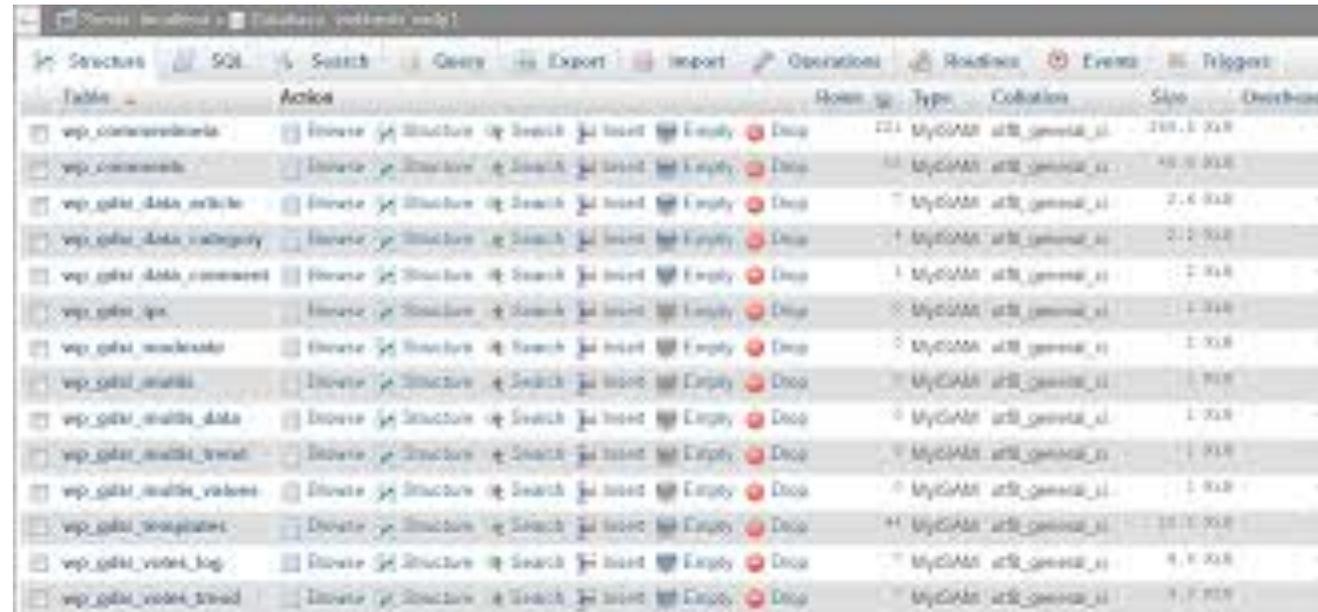




Not an invisible substance that permeates the world, created by consciousness and itself conscious, and able to condense into angels...

It is a database.

A block chain is a very long sequence of small files, each one containing a hash of the previous file, some new data, and the answer to a difficult math problem.



The screenshot shows a MySQL database interface with a table structure view. The table list includes:

Table	Action	Rows	Type	Collation	Size	Default
wp_comments	Insert	221	MyISAM	utf8_general_ci	205.1 KiB	
wp_commentsmeta	Insert	0	MyISAM	utf8_general_ci	40.0 KiB	
wp_post_data_article	Insert	7	MyISAM	utf8_general_ci	2.4 KiB	
wp_post_data_category	Insert	1	MyISAM	utf8_general_ci	0.1 KiB	
wp_post_data_comment	Insert	1	MyISAM	utf8_general_ci	2 KiB	
wp_post_ip	Insert	0	MyISAM	utf8_general_ci	1 KiB	
wp_post_metadata	Insert	0	MyISAM	utf8_general_ci	1 KiB	
wp_post_posts	Insert	7	MyISAM	utf8_general_ci	1 KiB	
wp_post_posts_data	Insert	0	MyISAM	utf8_general_ci	1 KiB	
wp_post_posts_term	Insert	0	MyISAM	utf8_general_ci	1 KiB	
wp_post_posts_values	Insert	0	MyISAM	utf8_general_ci	1 KiB	
wp_post_postsmeta	Insert	44	MyISAM	utf8_general_ci	10.1 KiB	
wp_post_votes_log	Insert	7	MyISAM	utf8_general_ci	4.1 KiB	
wp_post_votes_tread	Insert	7	MyISAM	utf8_general_ci	1.7 KiB	

You can only edit past rows by majority vote

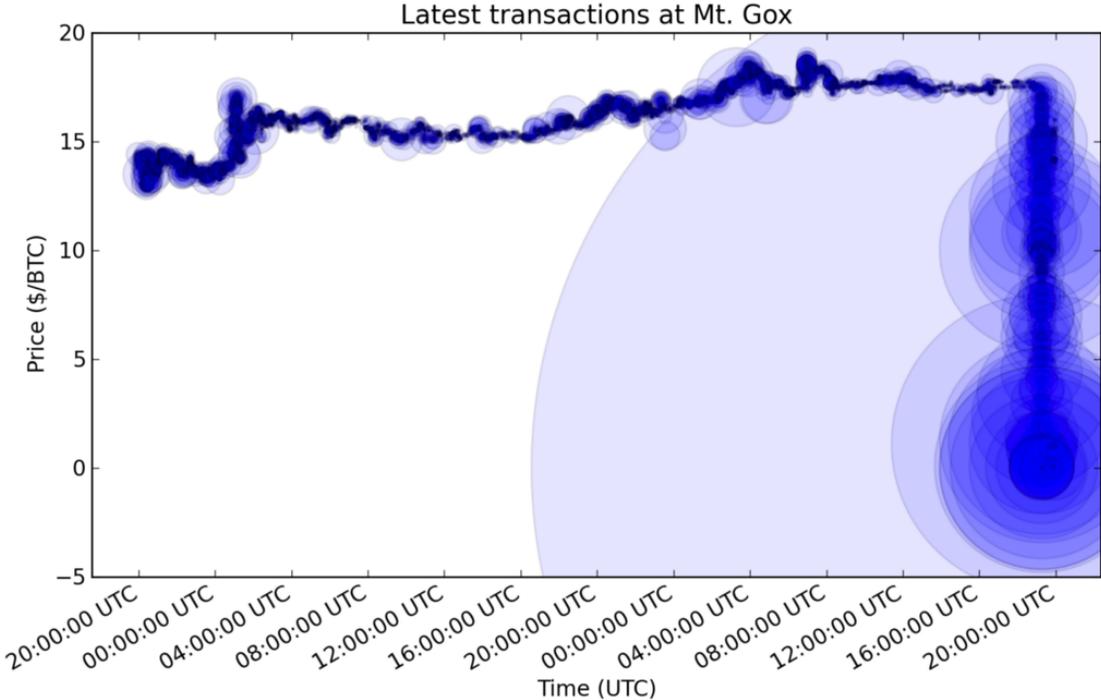
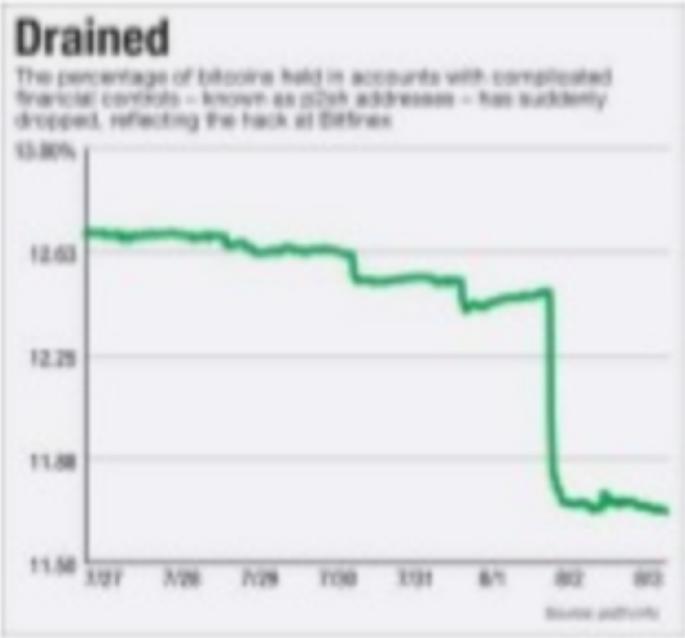


FIW FTW?



- Replace money, banking, and cards
- Voting systems
- Government ledgers
- Supply chain
- Smart contracts
- Escrow
- Micropayments
- Secure messaging and storage
- Stock trading and offerings
- Authenticity / provenance
- Smart dishwashers
- Football leagues
- Art
- Illegal transactions
- Ponzi scheme

Banking



Payments

Merchants aren't accepting bitcoin

Out of the leading 500 internet sellers, just three accept bitcoin, down from five last year.

 **What are PayPal Performance Benchmarks?** ✕
They are key metrics that help you understand our expectations for your business. We help you analyze the information, and let you know if we see room for improvement. [Learn more](#)

PayPal Performance Benchmarks

Metric	Current	Benchmark	Status	Action
Dispute rate	0.00	Less than 0.80	Your dispute rate is low. Well done!	Learn more
Refund rate	0.00	Less than 3.00	Your refund rate is low. Well done!	Learn More
Average refund time	0.00	Less than 6.00	Your refunds are fast. Well done!	Learn more

Trends	Value*	Expected
Average transaction price	73.12	Less than 50



Bitcoin conference stops accepting cryptocurrency payments

<https://www.cnn.com/.../bitcoin-conference-stops-accepting-cryptocurrency-payment...> ▼

Jan 10, 2018 - Relatively slow transaction times and high processing fees for **bitcoin** payments have led to many merchants rethinking their decisions to **accept** cryptocurrencies. For example, tech giant Microsoft temporarily stopped taking **bitcoin** as a payment option at its store before resuming such

International transactions



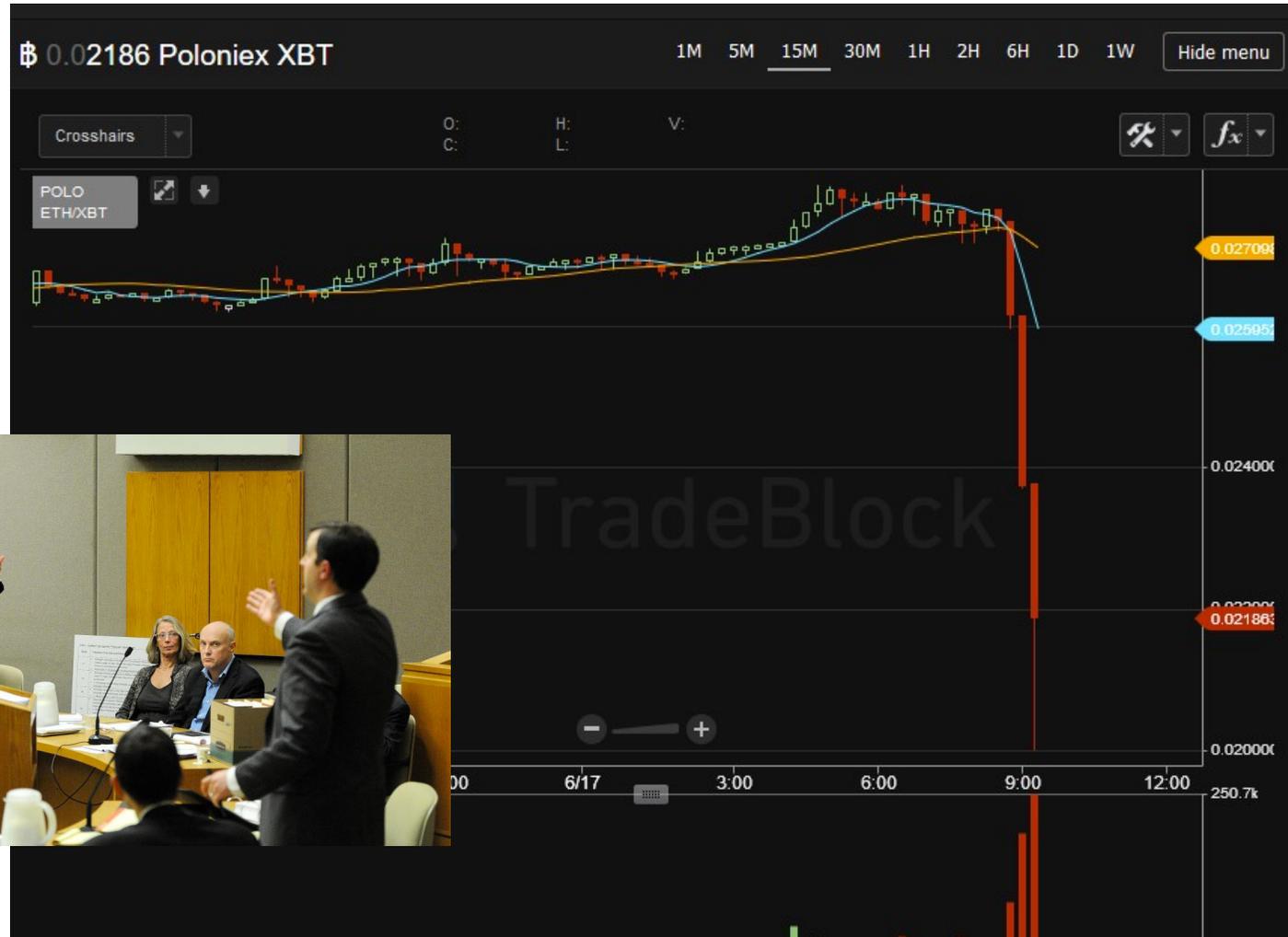
“These things are not all they’re cracked up to be.”

Ripple Wants XRP to Be Bitcoin for Banks. If Only the Banks Wanted It

catalyst to mature a whole industry, he says. The current system is fraught with friction and is measured by a lack of transparency and speed.” There’s a difference, however, between Ripple, the company, and XRP, the token. XRP is “absolutely at the core of what Ripple is doing,” says Garlinghouse, but at the moment the company’s main product, RippleNet, doesn’t rely on it.

RippleNet takes on an entrenched competitor, the Brussels-based Society for Worldwide Interbank

Smart contracts



"six days, 18 hours, and 26 minutes"



All Videos News Images Shopping More Settings Tools

About 1,400 results (0.46 seconds)

Jayson Lusk on Twitter: "Before the blockchain test, it took Walmart six ... <https://twitter.com/JaysonLusk/status/965000907648847873> - Feb 17, 2018 - "Before the blockchain test, it took Walmart **six days, 18 hours and 26 minutes** to trace the mangoes back to their original source, he said. Blockchain not only cut that time down to an unbelievable 2.2 seconds"<https://progressivegrocer.com/grocers-embrace-blockchain-new-era-transparency> ...

How blockchain technology could transform the food industry theconversation.com/how-blockchain-technology-could-transform-the-food-industry-... - Dec 19, 2017 - It took **six days, 18 hours, and 26 minutes** to trace mangoes back to its original farm. By using blockchain, Walmart can provide all the information the consumer wants in 2.2 seconds. During an outbreak of disease or contamination, six days is an eternity. A company can save lives by using blockchain ...

IBM Forges Blockchain Collaboration With Nestlé & Walmart In Global ... <https://www.forbes.com/.../ibm-forges-blockchain-collaboration-with-nestle-walmart-f...> - Aug 22, 2017 - In another example, Walmart, which is regarded as having one of the best food traceability systems in the industry, completed a test using traditional methods to trace the origin of mangoes, which took them **six days, 18 hours and 26 minutes** to trace a package of mangoes to the exact farm of origin.

How blockchain could revolutionize the food industry - The Globe and ... <https://www.theglobeandmail.com/report-on-business/rob.../article37305425/> - Dec 12, 2017 - It took **six days, 18 hours, and 26 minutes** to trace the fruit back to its original farm. By using blockchain, Wal-Mart can provide all the information the consumer wants in 2.2 seconds. During an outbreak of a food-related health scare, six days is an eternity. A company can save lives by acting quickly.

A Distributed Ledger For Your...Produce? Blockchain's Role In ... <https://thisismold.com/space/retail/blockchain-food-supply-chain> - Jan 2, 2018 - **Six days, 18 hours, and 26 minutes** later, they had an answer. Six days to track produce from shelf to stalk is a tough time frame to swallow; in the context of a recall or foodborne illness, it's excruciating. In some cases, it's faster to get your blood tested than it is to find verify if your orange is organic. And yet ...

FinanceWhy Big Business Is Racing to Build Blockchains - Fortune fortune.com/go/finance/bitcoin-ethereum-blockchain-cryptocurrency/ - Aug 22, 2017 - It took **six days, 18 hours, and 26 minutes** to get an answer. That's better than the weeks it can sometimes take companies, Yiannas says. Still, a near-week is a long time. In the event of an outbreak of foodborne illness—one in which a suspected pathogen is tied to mangoes somewhere—a lag that long ...

Blockchain Could Save Your Life (From Deadly Mangoes) | MIS4596 ... community.mis.temple.edu/.../blockchain-could-save-your-life-from-deadly-mangoes... - Oct 17, 2017 - Without using blockchain (the traditional way), it took Walmart **six days, 18 hours, and 26 minutes** to trace a packet of mangoes back to their origin. With blockchain, it took Walmart just 2.2 seconds because Walmart had each packet of mangoes individually tagged and then logged at each checkpoint along ...

Will blockchain be the holy grail of fresh produce traceability? bloo.ifco.com/will-blockchain-be-the-holy-grail-of-fresh-produce-traceability -

Supply chain



Escrow



Anonymous
@YourAnonNews

Following



~4000 credit cards, md5 pws, and home addys to the [A] section of Stratfor's "private client list" | pastebin.com/bQ2YHDdw | Happy #LulzXmas

6
RETWEETS



12:07 PM - 25 Dec 11 via web · Embed this Tweet

← Reply ↻ Retweet ★ Favorite

TRANSPARENT

The world's first blockchain-powered elections just happened in Sierra Leone



National Electoral Commission of Sierra Leone
@NECsalone



The NEC has not used, and is not using [#blockchain](#) [#technology](#) in any part of the electoral process. [#votesalone](#)

12:33 PM - Mar 18, 2018

♡ 45 💬 58 people are talking about this



Corrected: This story was updated to clarify the extent to which blockchain was used in the election.

Voting systems



"I'd rather look at the source code to make sure he didn't vote twice."

TBD... !



AI

GUEST

Why you want blockchain-based AI, even if you don't know it yet

JEREMY EPSTEIN, NEVER STOP MARKETING @JER979 DECEMBER 23, 2017 10:25 AM



VB Recommendations



Apple 2018 iPad review: OK for schools, great for everyone else



Nier: Automata's Yoko Taro and Takahisa Taura on sentencing characters and turning 2B into a bug



All of Google's jokes for April Fools' Day 2018

Upcoming Events

These problems are inherent and fundamental

Secure | <https://slushpool.com/home/>



Tradition & Trust

- ✓ First Bitcoin mining pool in the world
- ✓ Operating since December 2010
- ✓ Over 1,000,000 BTC mined since December 2010
- ✓ Long history of stable and accurate payouts



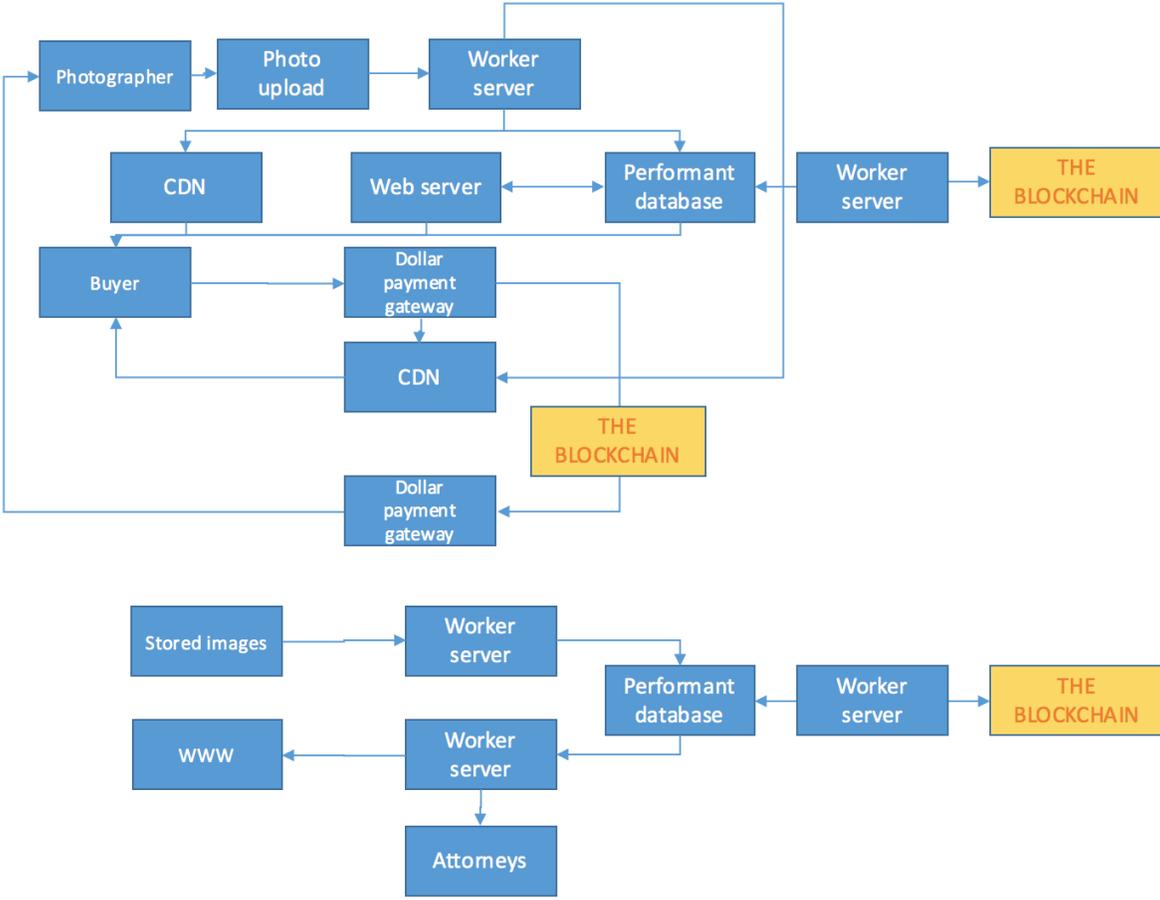
The screenshot shows a web browser displaying a marketplace page for Opioids. The page lists several items for sale, each with a vendor name, price, and shipping information. The items include:

- GRAM MOBY DICK INDOOR (FREE SHIPPING)**: \$22 USD / 0.047826 BTC, Vendor: Kingofcannabis, Level 3, PGP Verified, Advanced.
- 1000MG DMT (GOLDEN DREAM) (PURE DMT) FREE SHIPPING**: \$10 USD / 0.021739 BTC, Vendor: Kingofcannabis, Level 3, PGP Verified, Advanced.
- Valium 10mg (Diazepam)**: \$5 USD / 0.010889 BTC, Vendor: spikyams, Level 3, PGP Verified.
- ig A+ AK47**: \$13 USD / 0.028266 BTC, Vendor: stix, Level 3, PGP Verified, Advanced.
- ig 99% purity Cocaine**: \$85 USD / 0.184782 BTC, Vendor: Bird, Level 4, PGP Verified, Advanced.
- Purple Dominos 220 MG Dutch Xtc Pills**: New Sale Price: 45 USD / 0.097826 BTC, Old Price: 60 USD / 0.108644 BTC, Vendor: dutchgrooves, Level 3, PGP Verified, Advanced.
- HQ Fresh Cards * UK CCCVV - High Quality Card Info (Visa, Mastercard) - 85 - Sales price**: New Sale Price: 8 USD / 0.017391 BTC, Old Price: 10 USD / 0.021739 BTC, Vendor: Hamot, Level 3, PGP Verified, Advanced.

The right sidebar shows a category list for Opioids, including:

- Opioids (823)
- Oxycodone (647)
- Heroin (907)
- Opium (78)
- Methadone (106)
- Fentanyl (206)

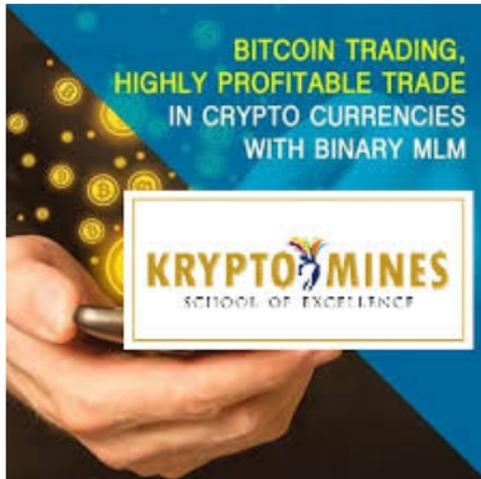
Just a very bad database



No fundamental value

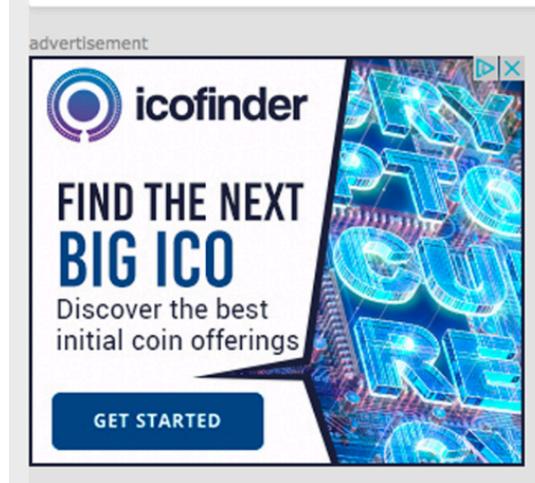


Why does it matter?



BITCOIN TRADING,
HIGHLY PROFITABLE TRADE
IN CRYPTO CURRENCIES
WITH BINARY MLM

KRYPTO MINES
SCHOOL OF EXCELLENCE



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