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Charles Miller [00:00:01] Michael Hudson is the founder of Bitstocks, a London based Bitcoin investment company that's been in business since 2014 - long before Bitcoin SV was born. Today, Bitstocks is only supporting Bitcoin SV and is committed to bringing what it calls "bitcoin to the masses" through its trading app, Gravity. I talked to Michael about Bitcoin trading, Gravity and his ideas about the kind of transformation he sees Bitcoin bringing to the world.

Voiceover [00:00:38] You're listening to CoinGeek conversations, with Charles Miller.

Charles Miller [00:00:44] So, Michael, thank you very much for doing CoinGeek Conversations.

Michael Hudson [00:00:48] Thanks for inviting me.

Charles Miller [00:00:49] Well, now let's talk about Bitstocks, your company. For people who haven't heard of it, I read on the website that its basic mission is to simplify the process of investing in Bitcoin. Tell me a bit more about how you do that.

Michael Hudson [00:01:03] So the Bitstocks - and the Advisory Desk is what you're referring to - is what we started off with back in April 2014. And the mission really was back in April 2014: this a great new innovative technology. It's got great promise to bring transparency and clarity to our financial systems. Let's spread awareness. Let's make people understand what the technology is. Let's help people understand the pre-existing financial system for what it is. And let's explain to people in a way that everyone can understand, whether you're a hedge fund manager or a warehouse manager, in the same breath, why is this technology important? How does it fit? And then get financial exposure to that technology. And we took care of the whole process as a turnkey solution.

Charles Miller [00:01:49] So an institution or a rich individual would basically come to you like they might have gone to a stockbroker in the past or something and you would handle everything for them?

Michael Hudson [00:01:59] Yes. In fact I actually remember our first ever brochure for Bitstocks and we had an old school traditional image of an old stock trading floor. I remember the strap line for that page on the brochure was "bringing back that human touch" and that is something that we felt at the time with so much confusion. And I think that confusion has just climbed.

Charles Miller [00:02:23] Yes. Because in the old days your sort of middle class stock investor would get their stockbroker on the phone and have a nice chat or go out to lunch or something.

Michael Hudson [00:02:31] Absolutely right. And especially when you have a new technology like Bitcoin. For me, I have a philosophy of 'I learn to teach and I teach to learn'. So for me, if I feel like I've got knowledge on a subject matter, I can only test it by regurgitating it to other people. And if you have someone who say a 70 year old individual, 60 year individual, which conventionally people wouldn't put into the box of being a Bitcoin investor, well, why is it? Why can't that person be a bitcoin investor? Or maybe it's how you've articulated the subject of Bitcoin that you can't get it on the back of, say, a postage stamp and say, okay, this is why this is important. And it's a great challenge for me as an

individual to be able to learn how to articulate the message of Bitcoin to such a diverse client base and diverse group of individuals. And I feel like now that early initiation of our business model has helped me now communicate to a wider, broader audience because everyone wants to get it. And I think everyone needs to be treated with an equal amount of respect of where the state of understanding is. And if we can't get over that hurdle even explaining Bitcoin, then I think there will just be a huge challenge of implementing Bitcoin on a much larger scale.

Charles Miller [00:03:48] I mean, we'll come to the more sort of mass market end of your business in a minute. But just before we leave, the question of the original business model, these personal brokers, I mean, one thing that impressed me was that they only get compensated out of the profits if there are profits of their clients. Is that right?

Michael Hudson [00:04:06] Yeah, absolutely. So there's no per annum management fee. It's a remuneration based on 'if I make you money, then I make money'. So our pockets are aligned. And the inspiration for looking at business in that way really does come from what I feel is one of the most genius aspects of what Craig has done with Bitcoin.

Charles Miller [00:04:24] Craig Wright.

Michael Hudson [00:04:25] ...is the mining model. I think the mining model is beautiful in the sense that it takes human beings' desire to profiteer, ultimately commoditises greed and converts it into a security model. Right? And that transcends age, colour, creed, race, religious beliefs, the whole lot - because whether you're in Afghanistan or whether you're in the UK or America, you're not going to set fire to your own wallet. And I find that not just interesting, I find that inspiring and applying that to our model is definitely an inspiration that's stuck with with Bitstocks.

Charles Miller [00:04:59] So obviously in those early days you were working with what we now call BTC, the first version of Bitcoin. Now you're very much in the Bitcoin SV camp, right? Exclusively?

Michael Hudson [00:05:14] Exclusively. And it makes a bit of a contentious subject matter because people ask me why is my handle still BTC Hudson and my numberplates I have ending with XBT representing Bitcoin, and to me that just signifies where I came from, where this journey came from. I'm never going to change these things. But yes, we are firmly Bitcoin SV. Why? Because Bitcoin SV is Bitcoin. And that's become such a term that gets thrown around by the SV community and people brush it off as a result of that, thinking it doesn't come with any form of credence. But when you really understand not just the technological aspect, when you understand the core mission of what Bitcoin is, how it can deliver and how it could become something that is an irrefutable measure of truth for every interaction on the planet, from a technical aspect, take all the brands away. Only one of the three SHA256 algorithms can fulfil that. And that right now is under the acronym of Bitcoin SV.

Charles Miller [00:06:20] But to play devil's advocate here, the emphasis in the community of Bitcoin SV isn't on buying the coin in order to accumulate because it's gone up in value. But as I understand it, that is still the service you offer to your customers in the way that you did right at the beginning. Is that right?

Michael Hudson [00:06:40] Absolutely.

Charles Miller [00:06:41] So how do you reconcile the idea that actually what would probably be best to get BSV adopted in many different areas would be just price stability, which wouldn't actually be the best for your clients?

Michael Hudson [00:06:56] Absolutely, so we've got a long way to go until we've got price stability. And there's a whole wealth of opportunity leading up to the way to price stability. But the most important aspect, if you trawl through, say, my social media, my posts, videos are posted out there, I've never been a guy that's been aggressively speaking about the price. I can very confidently say that on camera - that people could go through all of my social media content. I've never been a pumper of price, ever. And the message I've always put out there is technology, technology, technology. Build, build, build. Understand what it's here for and what people are ultimately investing in is the infrastructure of ultimately the new world. That really is the true potential of where Bitcoin can go. So from a business standpoint, absolutely. People need to get exposure. But understand why you need exposure. Otherwise, it becomes a gamble. It becomes a punt. And this is what we had really 2017, 2018, early stages fuelled with - and I had my Uber driver recommending me all these different coins.

Charles Miller [00:07:58] Right. But recently there's been a massive increase in the price of Bitcoin SV. If I was on the phone to my personal broker at Bitstocks...

Michael Hudson [00:08:12] Take principal.

Charles Miller [00:08:12] ...when it was right up and I said, well quick, we'd better sell this now. What would my broker be advising me?

Michael Hudson [00:08:19] Well, principal yes. So we have advised certain investors to take principal out. You've got an opportunity to do that.

Charles Miller [00:08:27] What do you mean 'principal'?

Michael Hudson [00:08:28] So principal would be, if you put £10000 in the market and your portfolio is now worth £20000, you pull your ten out, now you're in risk free. So taking out your risk, your cards on the table or your chips then you've got profit there. But really and truly a difficult aspect of - especially where we are right now, I guess - if we're going to stay on the subject of price, we're in no-man's-land. Bitcoin SV has never been here before. We had a reference point of Bitcoin Cash as to where we can go to in terms of price, but we breached that reference point. So now we're in no man's land line. The only thing, we could look at is Bitcoin, but that's quite a steep mountain.

Charles Miller [00:09:06] Well, Calvin Ayre in his post at the beginning of the year on CoinGeek - he's the owner of CoinGeek as you know - he predicted that the price of bitcoin SV would be the same as or more than that of BTC by the end of this year.

Michael Hudson [00:09:20] I think that's fair. I think there's definitely a lot of logic behind that. But then the devil's in the details, right? Is Bitcoin coming down to SV? Or is SV coming up to Bitcoin pressure? It's gonna be somewhere a balance of the two.

Charles Miller [00:09:32] OK. So scenario number two, supposing I've just signed up with Bitstocks and I've got some money to invest and I speak to my broker today when the price is right up. Would they be saying, 'well, hang on, perhaps we'll just wait till it comes down a bit'?

Michael Hudson [00:09:49] Yes. Right now, with all the hype and the fact of what I just said of being in no man's land, you'd want to wait until the market resets itself and we get a new real reference of measure. And that really is an important aspect of the service that we provide. There are a lot of people very much fuelled on emotion. Well, our job is to do good day, bad days, to stay neutral and just provide that clarity and understand that it is really to a degree around capital preservation. That's the number one rule to investing which many people forget about: preserve capital. Rule number two is get return on your capital. But preservation is a really important aspect. And I think in 2018, a lot of lessons were learned across the board, even lessons for us will learnt as well.

Charles Miller [00:10:41] When the price went shooting down?

Michael Hudson [00:10:44] Yes, just very aggressively, blew a lot steam off the market, but - and this is where having your own compass of discernment and your own voice is really important, really, really, really important. Which is why we say it quite a lot on our own media channel, that irrespective of what the subject matter is that I'm speaking on, I don't care how authoritative I sound when I speak on these subject matters, I should never be taken at 100 per cent authority. But you should take ownership on your own state of understanding.

Charles Miller [00:11:15] But when it comes to the price of bitcoin or virtually any cryptocurrency, however much of an expert you are, it's pretty much hopeless trying to predict what's going to happen next, isn't it?

Michael Hudson [00:11:27] Yes. Traditional models are very broken and that for us at Bitstocks really sharpened our appetite to be, like, 'we have to build our ecosystem'. We have to do it to cover from end to end a whole ecosystem to provide a new real standard of conducting business in this space that's legally, lawfully compliant, and it's got sight of attaining that on a global scale. Because I don't want to be associated with the dodgy activity that's happened out there irrespective of how big the golden carrot may be, what they dangle. If you really understand the technology. you know you're shooting yourself in the foot, even 100 million being dropped on your table, you are shooting yourself in the foot if you genuinely understand where this is going.

Charles Miller [00:12:10] I mean I think in a way there's a real problem with that OneCoin scandal - I don't know whether you came across that podcast the BBC that did? Really interesting. And I think people who don't know anything about the industry at all, they find it hard to distinguish between a sort of risky investment that is legitimate and a complete con scheme. It must be hard for you to draw that line somehow?

Michael Hudson [00:12:43] Yes. It's not hard to draw the line because I'm quite outspoken. But whether people take heed to that message, that's a different subject matter. And all we can do is make ourself heard. But whether or not people follow through on that, at the end of the day are in control of their accounts so if someone says, look, I'm doing it, I want fifty thousand because I want to go invest in something elsewhere, it's your money. I'm not stopping you. I can give you my advice if you ask for it and my opinion. But ultimately, it's completely up to you, what it is that you wish to do with your own funds. And there were a couple of scenarios where some of these scams were really getting quite sophisticated, where we had some of these scenarios play out at Bitstocks and all we can really do is hope that people listen to our advice and follow it through. Some people didn't and eventually they realised they should have, and a lot people did. So it's difficult when

you've got an industry that is so new that anyone who can speak well sounds like a genuine, intelligent authority and someone that you can trust because you don't feel like you've missed something.

Charles Miller [00:13:54] Yes. The fact that there is all that sort of stuff to be avoided in the industry, at least it gives you as Bitstocks a really clear role and a job to do, doesn't it? If everything was squeaky clean, you'd be sort of, there would be less work for you.

Michael Hudson [00:14:11] Yes, no 100 per cent. This is why I say and I maintain that I genuinely believe that our media arm of Bitstocks is such an important component because this is about ...our philosophy is 'three Es': educate, empower, evolve. The educational aspect is why we built and established and continue to build aggressively, Bitstocks media. Empower is our Gravity ecosystem, our tool of sovereignty to help people achieve financial sovereignty. And the evolve aspect, I haven't spoken about much, but that's about what can we do as a company or organization, a collective to entice people to join us on this mission for the betterment of humanity and to invest in technologies that are in the betterment of humanity. Because I've said and I've maintained quite aggressively that Bitcoin is one component. There are other things required in coordination, in combination with Bitcoin that really will have some massive breakthroughs for humanity.

Charles Miller [00:15:09] What sort of things are you thinking of?

Michael Hudson [00:15:11] Energy.

Charles Miller [00:15:12] Everything has to begin with E?

Michael Hudson [00:15:18] Yes (laughs), that's very true.

Charles Miller [00:15:18] Let's just go back to your second E, which was empower, and that is in relation to your Gravity app. And I see that it's advertising itself as 'bringing bitcoin to the masses'. So if I sign up for Gravity, what do I get and what can I do with it?

[00:15:32] So right now, Gravity is in beta. It's open for UK residents and very soon to be open to all EU residents as well. Right now with Gravity, you can sign up, get onboarded and funded within 30 minutes of signing up, in the UK, and you could be buying Bitcoin SV within 30 minutes. So it's a very quick easy, admittedly, if I do say so myself, sexy process, to be able to get access to Bitcoin core Bitcoin Cash and, more importantly, Bitcoin SV. I say more importantly because like the event we just had in the last week and people all of a sudden have a big interest...

Charles Miller [00:16:12] Where the price went shooting up...

Michael Hudson [00:16:13] ...in Bitcoin SV, the reason why we included assets such as Bitcoin core and Bitcoin Cash is we knew that people eventually are going to want access to flipping those coins into SV or even vice versa. They can do what they like. But really and truly, we are an ecosystem and a banking ecosystem that would be growing that is a very aggressive Bitcoin SV ecosystem.

Charles Miller [00:16:38] So if I decide I want to put a thousand pounds into Bitcoin SV, I download the app, I've presumably got to have a photograph and passport, and all that normal KYC, know your customer stuff. But then very quickly and very easily I've got my

app and I've got my Bitcoin SV if I want that on it. Now what is it in your head that I'm gonna do with it? Is it there to be spent or to be exchanged or just to be speculated on?

Michael Hudson [00:17:08] So right now as to what you can do right now, it is buying and holding assets, selling assets, buying and selling the asset.

Charles Miller [00:17:15] So it's an investment?

Michael Hudson [00:17:16] Yeah. Right now that is the section that is released. We've got an investment section and we've got an introducer section. So that allows you to recommend your friends and get them involved in the ecosystem. And the way we've designed it is you earn 20 percent of whatever fees are accumulated and that's indefinite. So we want to really encourage people to spread the word about Gravity, what it is that we're doing.

Charles Miller [00:17:38] And what fees would be, as a user, would I be paying?

Michael Hudson [00:17:42] Circa one per cent right now. So a lot of great feedback that we've got around our beta of Gravity is how close to spot our pricing has been, especially as a GBP market.

Charles Miller [00:17:53] So that's a similar thing, that if you invested in a Fidelity ISA or something, you'd pay it one per cent a year or something.

Michael Hudson [00:17:59] Oh, that's 1 percent on the transaction, it's not per year. So we're not charging, you say, a management fee or holding your asset fee. We've had a safe cold storage solution now for five years.

Charles Miller [00:18:14] Right. So I'd pay my one per cent in turning my fiat into BSV in the first place or then spending it on something?

Michael Hudson [00:18:22] On the platform, we're actually not charging for custody. There'll be a more sophisticated custody solution that we would be charging for. But the most basic, what we've been doing for five years, successfully, securing coins, we don't actually charge for. So that comes with even a beta access of Gravity right now, buying and selling Bitcoin and holding your Bitcoin.

Charles Miller [00:18:43] What would happen if I lost my phone? What kind of recovery mechanism would there be?

Michael Hudson [00:18:49] So if you lost your phone, it's a traditional recovery mechanism. You send in an email. But what we're actually working on now is utilizing the exact same automated AML KYC onboarding process that got you your account in the first place as a way of unlocking your account. If that said event did happen.

Charles Miller [00:19:04] But Bitstocks would help me with that? I'm not sort of out on my own yet, actually.

Michael Hudson [00:19:10] Yes, absolutely. And just on that, I will elaborate on that a little bit more. If I'm speaking as, say, a CEO within this space we call Bitcoin and cryptocurrencies and I've got a global view of business that I want to build, the areas of concern for me were around support and compliance because I want my users to have an

amazing experience and the pain points always are around support and compliance. So what we are looking at is really interesting technologies, innovative ways to break open the barriers of providing a great support service and getting as many people onboarded as possible.

Charles Miller [00:19:50] Do you see the future of Bitstocks more as, sort of, the little guy using Gravity or your sort of multi-million pound account with the broker? More the original model, or what's the balance between the two?

Michael Hudson [00:20:06] Anyone and everyone. The original model was a great way for us as a business to start on humble beginnings and grow, which is why as a company we still to this day haven't taken in any outside investment. We just had a really good model that is well incentivised and has allowed us to growth to where we are today. The ecosystem is definitely our agenda and delivering Gravity is definitely our agenda and that was fuelled by delivering it to the everyday individual. Even if you want to have £1 in circulation, I want to facilitate you. And that vision goes much broader than, say, your traditional Western client. This really segues into 'well, how do we integrate with people in Africa? How do we integrate people in Asia, South America?' But not just from 'I want to sell you some bitcoin and I want you to utilise bitcoin'. Well, how do we empower them to be employed by what it is that we're doing?

Charles Miller [00:20:58] And how would that work?

Michael Hudson [00:20:59] Well, there's an incredible amount of latent potential around. You've got people with disabilities, you've got people who are homeless, you've got people who pulled the unfortunate card in the geographical lottery. But in terms of intellectual capacity, there's nothing separating them.

Charles Miller [00:21:16] Right. So there are sort of bits of work that a person can do and earn something, even if their circumstances are pretty bad really: is that that's what you're saying?

Michael Hudson [00:21:27] Well, when I say we're building a bank, I don't mean in a traditional sense. I mean the term of data, and money being one thing is become a much more accepted view. I think data is money. money's data and data is the new currency of the world.

Charles Miller [00:21:46] Well. that's that's the promise of Bitcoin, really, isn't it?

Michael Hudson [00:21:48] Right. So this is what my appeal is, because with that being said, you look at how the world's been structured up until this point. Africa is a perfect example, say African trade union, and how much money gets funnelled to France every single year. OK, this stuff happens. How do we move on from this? Well, if data is now becoming currency and therefore every conscious mind on the planet is an oil field, how do you extract and allow people to extract from their oil field, which is their state of intellect, their state of understanding? And that's what interests me the most about what Bitcoin could potentially do. Now, if you have, say, virtual reality that goes over so many borders, cuts down so many barriers, someone who's homeless, for instance, why can't that person enroll themselves into the workplace if they wanted to, from a mental standpoint, wanted to get themselves back into the work environment? What prevents them? Well, I need to look presentable. And if I have an address, there's a variety of different things. If

you had a digital avatar and an environment that accepts a digital avatar, you would use that.

Charles Miller [00:23:05] But these things don't require Bitcoin.

Michael Hudson [00:23:08] They don't require Bitcoin. They're a lot better with Bitcoin.

Charles Miller [00:23:12] Are they?

Michael Hudson [00:23:12] Yes.

Charles Miller [00:23:12] Or possibly just a lot more complicated with Bitcoin?

Michael Hudson [00:23:17] It depends on your approach.

Charles Miller [00:23:21] But you are - I mean, without giving the secrets away - there's some stuff to come from Bitstocks that is in this general area of enabling people to...

Michael Hudson [00:23:33] ...Educate, empower, evolve. Because if our mission was predominantly an economic one, there's so many different decisions that we could have made to really increase our financial position. If our journey is what it is, about delivering economic sovereignty for anyone involved within our ecosystem at a sustainable level, and a level which is legacy - I'm not building this to keep key man risk centralised around me. I'm building this to get it to a stage where I just gift it to the planet. And everyone has a responsibility, everyone has a role to play in this. And that's what kickstarts the economic engine, is that we are we are building: it's how we connect different concepts, different technologies beyond just Bitcoin together to act as one cohesive whole that makes a human experience, something that doesn't need the educational background.

Charles Miller [00:24:26] It just sounds like you're an entrepreneur with another idea for a business here. Is that right?

Michael Hudson [00:24:33] Yeah, an entrepreneur with another idea. Yeah, absolutely.

Charles Miller [00:24:37] But it's not exactly an extension of what you're doing at the moment. It could be something completely new.

Michael Hudson [00:24:43] Yeah.

Charles Miller [00:24:43] And that's not a criticism.

Michael Hudson [00:24:45] That's where Bitcoin comes in, because Bitcoin allows you as an entrepreneur to think in a different way. It allows you to realise 'oh, wait, that is possible. Oh, we can do this in an ethical way', which is the most important aspect. Because if bitcoin is a beacon of light, great. That's one thing. But how long is it gonna shine for? What's going to prevent it from shining? Why didn't it shine before? Why hasn't shone in eleven years? We've only had a dim light which has allowed shadows.

Charles Miller [00:25:20] It's flashed anyway!

Michael Hudson [00:25:20] Exactly.

Charles Miller [00:25:20] I like the thing that you said where you said Bitcoin is not about money. Bitcoin is memory. What did you mean by that? It's almost like a piece of poetry. You went on to say it's a space memory model or a space time model - in the sense that stuff gets laid down on the blockchain immutably, I suppose?

Michael Hudson [00:25:48] This is where I'm going to have a different view than the conventional view. So you can't speak of space without time, you can't speak of time without space. So the universe is 99 plus percent of space. We consider this to be empty in conventional science. My view is it's not empty. There's no such thing as empty space. Now, time is the recording of the movement of space. Two sides of the same coin. What is Bitcoin? So Bitcoin in terms of space is, you've got a certain amount of information you can fit in a predetermined rate of time to consider that time a square box, fitting into a ten minute block. Now how much I can fit into that block of time is in theory, infinite. But we as human beings put limitations on that: one megabyte. That limits the amount of things or particles you can have moving around.

Charles Miller [00:26:52] Well, no longer, but yeah...

Michael Hudson [00:26:53] SV doesn't do that. It's about density density density. Now I've got so much density inside this same box of space time. Well now I'm going to have activity, now I'm going to have things sparking. Now there is this communicating with this. There's an ecosystem happening within that space time window. Well, you look at the science behind, say, star formation and a variety of different things, you see some commonalities. Now, what the blockchain does, what the ledger does, is it records the movement of matter, human to human interactions, human to machine interaction, machine to machine interactions, in space. And that has a timestamp assigned to it. It's really genuinely the same model, right? It really is the same model. And what makes it interesting is that if we understand that and you understand who you are as a biological organism, which is why not the biological connection within Bitcoin, is right now you are acting as one whole and I'm seeing you as one whole. But you are comprised of like 100 trillion atoms. And at the centre of your atoms, you've got a proton and each one of those protons has the image of your whole. But then what is your proton? What animates your proton? How much energy is in your proton? So what really animates you, Charles? Where are you extracting energy from? So these are questions that I believe there are answers to. I've looked into those answers. And then you've got to think, 'OK, well, if you're a bunch of cells and you're just spinning, right? Let's say 7,000 rpm. If I could listen to you at a quantum level, I hear this this noise. So how much distance do you reckon is in between those different atoms in your body?

Charles Miller [00:28:42] It's mostly space, isn't it?

Michael Hudson [00:28:44] Absolutely. So most of you is space. So really, then when you walk from this point to that point, what am I seeing? I am seeing the dematerialization and materialization of Charles. If it's run through enough frames per second, I get the illusion of motion.

Charles Miller [00:28:59] Right. But now bring me back to bitcoin in this because, how does that...

Michael Hudson [00:29:04] So Bitcoin - and the reason why I was going to the reference of using your body as an example. Well, what materialises and dematerialises? How do I maintain that you are, Charles, walking across this floor? Because the memory of when

you dematerialise and what made you rematerialise was your memory, Charles. And that's part of your cosmic code.

Charles Miller [00:29:27] Or your memory of seeing it?

Michael Hudson [00:29:30] No, it's your own cosmic memory of your self. It's how your genetic code knows how to rewrite itself.

Charles Miller [00:29:35] So what you're sort of saying maybe is that Bitcoin has been designed with its blockchain to be a sort of mechanical, very precise mechanical model, of life itself?

Michael Hudson [00:29:50] Yeah. And Craig's the only person who made that connection and said it's biologically inspired. Now, whether it was to the point with which I see and where I can see it going, I don't know. I've actually asked Craig these questions.

Charles Miller [00:30:00] But we're into the world of sort of mysticism here really, almost, aren't we?

Michael Hudson [00:30:04] Absolutely we are. Now, what makes that powerful is if we look beyond, say, the immediate ten years of technological innovation, we've got already Elon Musk speaking about things like NeuroLink - so having a link to the brain. Well, you can buy concepts like that with what I'm speaking about on Bitcoin. Right now I am processing this whole conversation with my conscious mind. It's about 5 per cent of my computational power. My subconscious mind is really where the info is, right?

Charles Miller [00:30:36] (Laughs) You're talking but not thinking?

Michael Hudson [00:30:38] I can't curate and articulate that. If you can, then super genius, but I can't do that. But if you had a way of recording that information in a very safe digital black box of space time - Bitcoin - and then you can utilise that information as part of your collective consciousness, not just the 5 percent. Now the 5 percent is the 100 percent.

Charles Miller [00:30:59] So you're talking about a real sort of concrete practical thing here, not just a lovely idea?

Michael Hudson [00:31:06] And I speak from a place of, yeah, a childlike wonder on many different subject matters. But I've very aggressively followed a lot these thought processes through. I know with a great degree of confidence how viable these thought processes are. And I think people will look at Hollywood movies always on the view that they got their inspiration from some form of dream. Maybe there's way more things that we don't know about that maybe inspired the studio that made this movie. Maybe they saw some stuff. That's never really accepted as an acceptable view. And what makes me super-excited about really a variety of different things that are happening on the planet right now is that we are at such an interesting point where a lot of these crazy technological ideas, concept innovations, are really breaking through the surface now. And I think there are, there should be, people out there who are thinking about combining these things in interesting ways, because I would much rather have an artificial intelligence world with Bitcoin than to have one without Bitcoin.

Charles Miller [00:32:11] Well, that's absolutely amazing. Michael, thank you so much. And I think the debate here will be whether your ideas are part of economics, whether they're a sort of a work of art or whether they're part of science...

Michael Hudson [00:32:26] Or bat-shit crazy...

Charles Miller [00:32:27] ...Or a bit of both. But it's been really fascinating. So thank you so much.

Michael Hudson [00:32:32] Thank you very much, Charles. Cheers.

Charles Miller [00:32:37] Thanks very much to Michael Hudson. And the latest from Bitstocks is that the roll out of Gravity from the U.K. to the rest of the world begins with its availability in Europe from the first of April. If you've enjoyed this podcast, we'd be very grateful if you'd leave some positive comments, whether you're watching or listening as this helps us reach more people in future. Until next week. Goodbye for now.