

# Bitcoin & Other Crypto

- Exposing the reality

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- Presented by Sonja Bernhardt OAM

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# Something Interesting Is Happening....

The World's largest accommodation provider owns no real estate: **AIRBNB**

The World's most valuable retailer, has no inventory: **ALIBABA**

The World's most popular media owner create no content: **FACEBOOK**

The world's largest taxi company, owns no vehicles: **UBER**

The World's biggest bank, with no actual cash: **BITCOIN**

# Agenda

- History Mystery
- Crypto Cons and Scams
- How Big Is The Market?
- Simple Explanation
- How To Get Some Crypto & Which Ones
- Info & Tools You Will Need
- Summary

2008: White Paper  
Satoshi Nakamoto

## **Bitcoin: A Peer-to-Peer Electronic Cash System**

Satoshi Nakamoto  
satoshin@gmx.com  
www.bitcoin.org

2009: Code

**Abstract.** A purely peer-to-peer version of electronic cash would allow online payments to be sent directly from one party to another without going through a financial institution. Digital signatures provide part of the solution, but the main benefits are lost if a trusted third party is still required to prevent double-spending. We propose a solution to the double-spending problem using a peer-to-peer network. The network timestamps transactions by hashing them into an ongoing chain of hash-based proof-of-work, forming a record that cannot be changed without redoing the proof-of-work. The longest chain not only serves as proof of the sequence of events witnessed, but proof that it came from the largest pool of CPU power. As long as a majority of CPU power is controlled by nodes that are not cooperating to attack the network, they'll generate the longest chain and outpace attackers. The network itself requires minimal structure. Messages are broadcast on a best effort basis, and nodes can leave and rejoin the network at will, accepting the longest proof-of-work chain as proof of what happened while they were gone.

But who is Satoshi?

# Crypto Cons and Scams

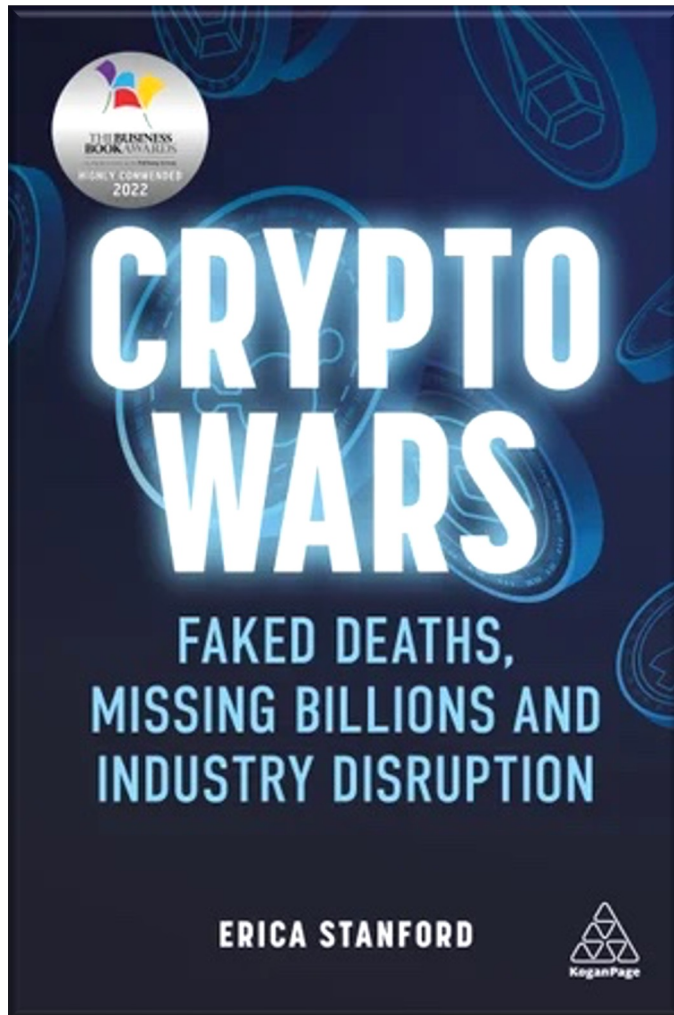
Gold Rush  
Wild West  
New Frontier

Crypto Fever, Bad Players

Ponzi Schemes, Fake fund raising, Disappearing assets and people



# Crypto Cons and Scams



# Crypto Cons and Scams

## FTX Bankruptcy 11/11/22

Chaotic structure >100 companies. With 4 main 'silos':

- Venture Capital
- Hedge Fund – Alameda (traded crypto for profit)
- 2 exchanges (one US rules based, on loose rules)

BIG Collapse contributor – FTX issued Token FTT – promise of buy back from profits BUT used FTT on risky loans.

Binance – announced selling FTX holdings – 'run on the exchange'.

Investor money never reached FTX instead it went to the Hedge Fund.

FTX credited accounts, however Alameda 'played' with the \$ and didn't give to FTX

Lost \$8 billion

## Is it a contagion for crypto?

Highlights no regulations environment  
humans try all sorts of things

**Enron**

**Savings &**

**Loan**

BUT also in regulated

According to Nasdaq the Bitcoin market cap is estimated at 1.82T \$ as of today

1. NVIDIA Approximately \$3.459 trillion.
2. Apple Approximately \$3.451 trillion.
3. Microsoft Approximately \$3.05 trillion.
4. Alphabet Inc. (Google): Approximately \$2.10 trillion.
5. Amazon Approximately \$2.08 trillion.
6. Bitcoin: Approximately \$1.82 trillion.🔔
7. ARAMCO Approximately \$1.8 trillion.
8. Meta Platforms (Facebook): Approximately \$1.5 trillion.
9. Berkshire Hathaway Hathaway: Approximately \$1.007 trillion.
10. TSMC Manufacturing Company (TSMC): Approximately \$1.006 trillion.



# If Bitcoin were considered a country, it would rank as the of the largest economies globally by nominal GDP.

Here is the ranking of the top 10 countries by nominal GDP, with Bitcoin included for comparison:

1. United States: \$28.78 trillion
2. China: \$18.53 trillion
3. Germany: \$4.59 trillion
4. Japan: \$4.11 trillion
5. India: \$3.94 trillion
6. United Kingdom: \$3.50 trillion
7. France: \$3.13 trillion
8. Italy: \$2.33 trillion
9. Canada: \$2.24 trillion
- 🔔 Bitcoin: \$1.82 trillion

Disclaimer: These figures are based on recent market data and may fluctuate with market conditions.

# More than 10,000 different types

<b>Month, Year</b>	<b>Number of Cryptocurrencies</b>
April 2013	7
January 2014	67
January 2015	501
January 2016	572
January 2017	636
January 2018	1,359
January 2019	2,086
January 2020	2,403
January 2021	4,154
January 2022	8,714
January 2023	8,856
January 2023	9,002
March 2024	13,217*

# Cryptocurrency

**Cryptocurrency** is a medium of exchange, created and stored electronically in the blockchain, using encryption techniques to control the creation of monetary units and to verify the transfer of funds. Bitcoin is the best known example.



**Has no intrinsic value** in that it is not redeemable for another commodity, such as gold.



**Has no physical form** and exists only in the network.



**Its supply is not determined by a central bank** and the network is completely decentralized.

# Simple Explanation

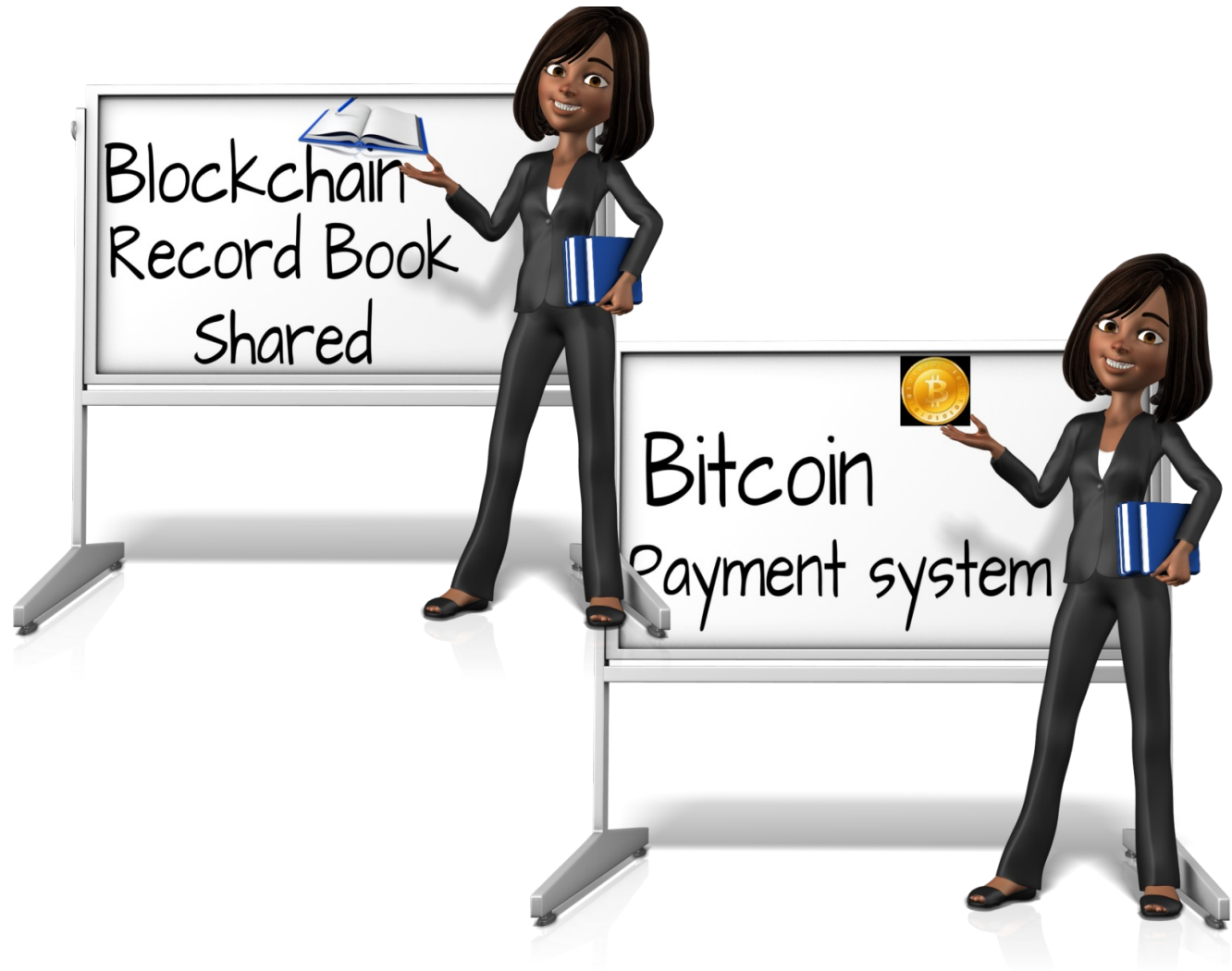
## LEDGER

Digital money  
created from code

Exchange  
Account  
Wallet  
Access Keys

...

Bitcoin - approx 40% crypto market



# Simple Explanation



Account  
Wallet  
Access Keys  
...



FIAT Currency

Exchange

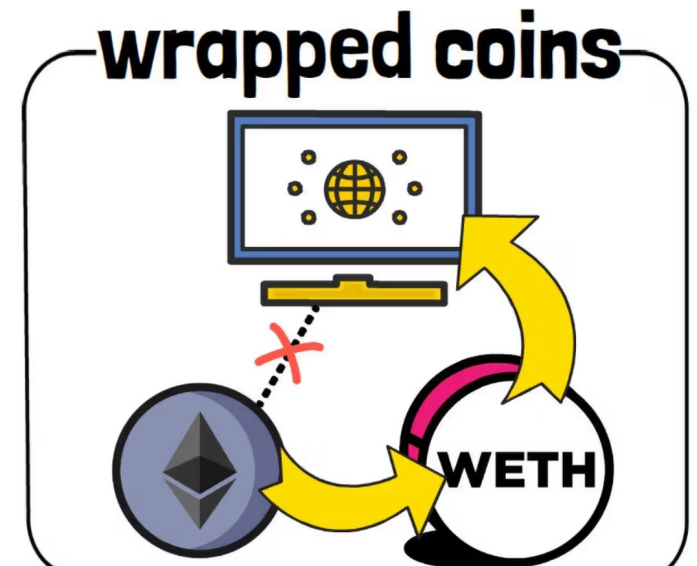
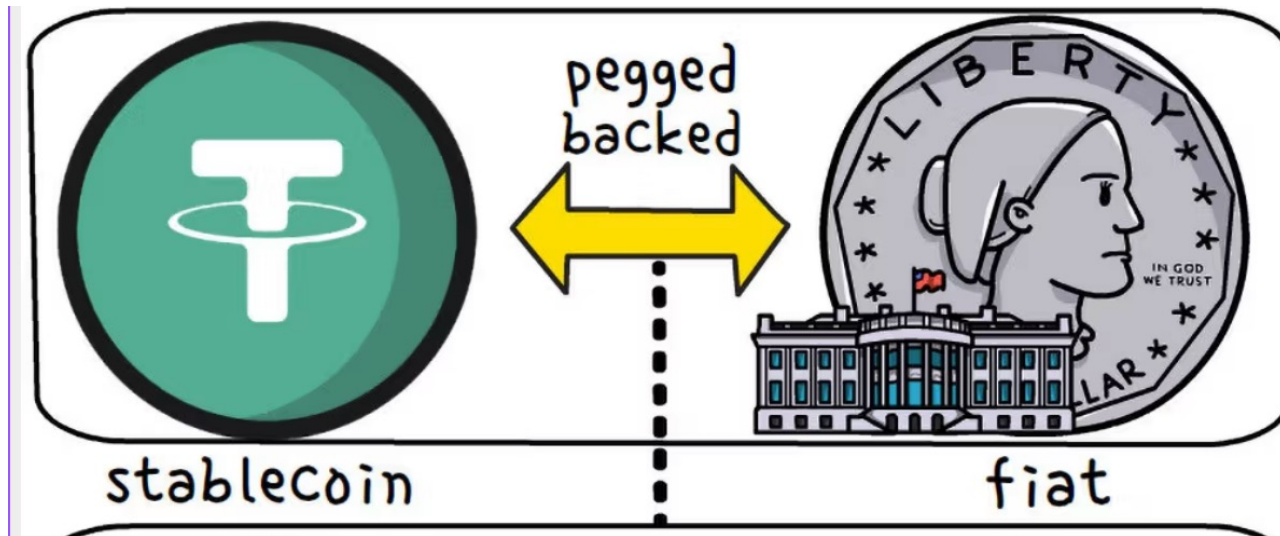


“Exchange” - Online MarketPlace  
Convert FIAT to Crypto and reverse

# Simple Explanation

But what are altcoins, stablecoins and wrapped coins?

- Crypto that is not bitcoin



# Simple Explanation

- **Payment/Currency**
- **IOT - Internet of Things**
- **Protocols/Exchanges**
- **Gaming/NFT**
- **Smart Contracts**
- **Privacy Coins**
- **FinTech**

# How to 'get' crypto

Disclaimer: Not financial advisor. My opinions not Cruise Liner. Actions/decisions you take are yours.

1: Decide you; Speculative Investor or Trader?

■ USA





# How to 'get' crypto

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1: Decide you; Speculative Investor or Trader?

2: Determine the Exchange to use

## ■ Canada

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### **Bitbuy**

Best crypto exchange in Canada for security

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### **Coinbase**

Best Canadian crypto exchange overall

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### **Wealthsimple**

Best crypto exchange in Canada for beginners

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## Comparison of Best Crypto Trading Platforms in the UK

Exchange	Supported Coins	Trading Fees	FCA Regulated
<b>OKX</b>	350+	0.08% maker, 0.1% taker	No
<b>MEXC</b>	2,800+	0% maker, occasional zero-fee promotions	No
<b>Gate.io</b>	2,700+	0.1% base, discounts with GT token	No
...			
<b>Coinbase</b>	200+	0.6% exchange trading, 1.49% bank transfers, 3.99% debit card	Yes
<b>Kraken</b>	200+	0.25% maker and 0.4% taker	Yes
<b>Crypto.com</b>	350+	0.15% maker and 0.3% taker	Yes
<b>eToro</b>	100+	1% trading, \$5 withdrawal, \$10 inactivity fee	Yes
<b>CoinJar</b>	60+	1% flat fee for crypto conversions	Yes

# How to 'get' crypto

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## List of Top Australian Crypto Exchanges and Crypto Trading Platforms

- Swyftx: Overall best crypto exchange Australia.
- **CoinSpot**: Best due to AUSTRAC registration.
- OKX: Best for advanced crypto trading tools.
- Coinbase: Best for high-security standards.
- Kraken: Best for crypto and NFT trading.

Reputable: buy, sell and if speculative investment not trading probably **store**

# How to 'get' crypto

1: Decide you; Speculative Investor or Trader?

2: Determine the Exchange to use

"Exchange" - Online MarketPlace  
Convert FIAT to Crypto and reverse

Reputable: buy, sell and if speculative investment not trading probably store

# Crypto Info and tools You Will Need

## Exchange



Wallet "BANK ACCOUNT"

Every cryptocurrency wallet has a **public key**, and a **private key**.

The diagram shows a yellow wallet with a Bitcoin icon on top. To the left of the wallet is a blue key, and to the right is a red key. Arrows point from each key to its respective text block below.

Your **public key** is used to receive funds. It identifies your account on the network. It can be searched in the ledger.

Your **private key** is only used to sign transactions and prove you own the related **public key**. You should never share it under any circumstances.



This Is Your Bitcoin Address  
**16xTqmGebFBAZZMgyKAsykuefFaAXHm1H**  
Share this with anyone and they can send you payments.

# Crypto Info and tools You Will Need

## Types of Crypto Wallets

HOT Wallets



Mobile wallet



Desktop wallet



Web/Online wallet



Hardware wallet



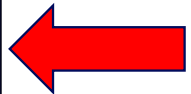
Paper wallet



MOST  
Secure



LEAST  
Secure








# Crypto Info and tools You Will Need

## Hardware Wallet

- Vault/Safe:
- Physical device to be connected before able to use

Ledger and Trezor;  
examples of Hardware  
Wallets

Best if LOTS of currency Most Costly

COLD STORAGE	VS	HOT STORAGE
 +	Security	- 
 -	Convenience	+ 
 -	Cost	+ Free

# Summary

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**Polkadot** DOT

Protocol: Scalability of the blockchain



**Cardano** ADA

Platform: Energy efficiency  
re Proof of Stake method



**Ethereum** ETH

Platform: Deep Tech activity  
ready for comeback