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Hi, my name is Ethan ter. I am the author of the next Gold Rush, how cryptocurrency will change everything. It's recently actually the title has changed to the future of investing in people. And so today I'm going to be talking about cryptocurrency and also how it's relevant to new grads like yourself. So the title of this talk is everything that you were afraid to ask about crypto. These are questions that I get a lot as someone who's written a book about cryptocurrency. And I'm sure I'm just scratching the surface because there's just so much to learn about this. But hopefully the questions I'm answering will be relevant to what you want to learn as a recent grad. So let's jump right into it. Like I said, my name is Ethan Turner. I'm a new author. My book is publishing in August of 2021. The book is something that I've been working on since I graduated called graduating college actually. I've been interested in cryptocurrency since I had an internship in college with a tech startup. And because of that startup, I went down the crypto rabbit hole. I just really fell in love with this technology and also the future applications of cryptocurrency and blockchain. So that's something that I've been really curious about and passionate about for a while. And during the pandemic, I decided to write a book about it to try to convince more people to, you know, just start to learn about it. And hopefully, if they come to the same conclusions that I did, they'll continue to learn and hopefully, maybe started their whole career in this space like I have. So first question, what is cryptocurrency? Why does it matter? That's a great question. So if you've never heard about cryptocurrency before, you're not the first person Trust me. Basically, the way that I explained it to people who have never encountered this subject before, most people have heard of Bitcoin. So Bitcoin was the first cryptocurrency. It started in 2008. By Satoshi Nakamoto. It's not a real person, it's an alias. But that alias develops Bitcoin and created blockchain technology. So blockchain technology is the technology that powers Bitcoin in all cryptocurrencies. So I know that there are a lot of terms that terms out at you. But basically, cryptocurrency is

like an umbrella term, right? Bitcoin is an example of one cryptocurrency and blockchain technology is the underlying technology that makes Bitcoin and all cryptocurrencies possible. So hopefully, that makes sense. Why does it matter? So the reason I think that Bitcoin and cryptocurrencies matter is because it fundamentally changes how we can do anything. So I know that sounds like a really crazy, like grandiose statement. But you know, everything that we do right now is pretty centralized, you have a central entity, like a bank, or an institution or the government that are controlling everything, and they can manipulate it however they want. And there's really no consensus that needs to be had you just need, like, the powerful to stay in charge and like, all anyways, so there's we have very centralized society right now. Bitcoin and cryptocurrency flips the script so that it's decentralized. What is decentralized mean, in the context of cryptocurrency? Well, in Bitcoin, there's actually a network of computers or nodes. And that network works together in order to validate new transactions, or the blocks in the chain. And so that process of having kind of an automated system of decentralized computers working together, that didn't exist before, and but without that, we wouldn't be able to even have this conversation, because there's this thing called the double spend problem, double spend, meaning that if I had \$100, I could theoretically give \$100 to Person A and Person B, if no one's you know, keeping a ledger of all of my, all the money I have, right? So if I have only \$100, and there's no one really tracking how much money I'm using, I could do a double spend thing where I can give people more than I actually have. Well, that was what was preventing cryptocurrency and decentralized technology from really taking off. It's institution Nakamoto created Bitcoin which solve the double spend problem. And because of that, we're able to, you know, trust the network is validating is key. being accountable. So that, you know if I have one bitcoin, I'm not sending, you know,



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two bitcoins or whatever or more, I'm not sending more than I have. And that's because of the network. It's because of the technology. Now, it's becoming even more complex than that. We have smart contracts on like the Ethereum blockchain. And smart contracts are a way for people to like track the code in a blockchain. So before you could just track, you know, simple transactions. But now you can do way more with the technology because of Ethereum and other cryptocurrencies like that. So that's the answer the first question. Second question, why is it relevant to recent graduates? Now, I may be biased here, because I graduate in 2018. I consider myself a recent graduate. But this is actually a really transformative technology. So every aspect of how we do anything is going to be impacted by cryptocurrency and blockchain in some way. And so if you are a recent graduate, and you're trying to think of what career Should I pursue, which might be relevant for the rest of my life, you know, I would bet on Bitcoin and other cryptocurrencies, because that, that's only it's like a new industry only started in 2008

2009. That time, and it's, it's just starting to take off right now you see it with like NF T's, for instance, we had the Ico boom in 2017. I'll get into those two acronyms later. But for if you're a recent graduate, and you're trying to think of what career Could I pursue, which will continue to grow and become a bigger part of society in the future? I would say cryptocurrency is a great



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bet.



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But you have to decide for yourself. So definitely consider educating yourself. Let's see, next question. How is this technology so transformative to society? So I kind of touched on this a little bit. But basically, like, remember, I was talking about how like, everything is either decentralized or centralized. Right now, we have a lot of things that are centralized industries that are centralized, right, finance is centralized, right now we have, you know, banks that basically can manipulate their own books. And it's, you know, the Federal Reserve is also a centralized entity. And so basically, you can point to like many examples across like the world in different industries, and they're all potentially have the, you know, they're going to go through disruption of defy, which is decentralized finance. And then also just decentralized applications that don't even exist yet. We have decentralized video games, that's, that's becoming a thing. NFT is like decentralized art, where the artist actually has more control of their artwork now and can take royalties directly. So those are a few examples. But really, you have to like wrap your mind around the fact that every aspect of society can be transformed by cryptocurrency in some way. My book is actually about that. And I'll talk I'll talk about that later. But yeah, I just really think that if you are looking for something that has the potential to transform every aspect of society cryptocurrency is that thing. was the fourth question. How do you buy invest in crypto? So the easiest way is doing exchange exchanges like Coinbase binance. Gemini, there's, like popular ones, but there's lots and lots of exchanges. Basically, they make it really easy, like user friendly to buy things, but it's not necessarily the best way to store your cryptocurrency. So once you buy through an exchange, you can move that cryptocurrency to like a wallet. And a wallet is a little different than like what you're thinking of with like a, you know, something like this, like, you can't see it. But a digital wallet essentially, is like your own bank. Right? You have the You're the only one who has access to your funds, only you can like store and receive and send cryptocurrency and so if something goes wrong, only you are responsible for that. So it's there's a lot of education that needs to happen in order to do that. So you bind the exchange you store in your wallet, and then

basically you have free rein on the decentralized world because that's pretty much all you need in order to function in the cryptocurrency space. Also, I'll talk about I'll talk talk about this more later as well. What opportunities are there in the crypto space? So it's a great question. I know about a very few amount of opportunities, but there's so many so like, there are 1000s of cryptocurrencies that exists. A lot of them require developers. I know I'm looking for developers for my project. So everyone wants to have like people that can, you know, build out their vision for what they think their cryptocurrency will do to transform society. A lot of their called decentralized applications exist on Ethereum. And so the cool thing is that once you create a cryptocurrency, it can be self sustaining. So it doesn't have to be like a forever job. But that self sustaining could actually make you income for a long time. So you know, when you create a cryptocurrency, you can actually give yourself like the currency of that crypto, if that makes sense. So like, let's say Bitcoin, for example, Satoshi Nakamoto, was mining. Bitcoin was one of the first miners and so they Satoshi has, I think, I think it was like a million. That seems too high is a lot of bitcoins, because of the mining process, where he was creating, here's processing transactions, and we're getting rewards of Bitcoin in exchange. So there's ways like that, which are an interesting opportunity to create a currency and then collect that currency through the mining process. Other examples are like jobs. Like I said, developers, people are looking for community builders, because community is a really important aspect of cryptocurrency. So if you are great at networking and social media at developing, like pretty much, there's a need in a lot



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lot of areas. So I recommend going to like I think if the room has a job board, also there's consensus has a lot of jobs posted on LinkedIn is always great for looking for those if you're looking for like a job job. Okay, how do I get more involved? Where do I start? So I actually wrote my last chapter in my book I wrote about this roadmap. And I was trying to think of every step that I took and that other people should take in order to get more involved in this space. So I'm going to quickly go through those steps. This is a very, like surface level explanation of all those steps. So if you want to learn more, I suggest you buy my book in August 2021. Alright, so the first step is to read the book. So you know, I kind of covered that. Second set is continuing education of cryptocurrency and blockchain. So education is really important, because this is such a new field. I learned a lot through the process of writing a book, but even before that, I was watching YouTube videos. There's a lot of great content creators who are trying to explain this complex technology to people who never even like thought about, you know, Bitcoin before. So I looked, I recommend YouTube, there's also like online courses you can take for free. So just, you know, try your best to like, learn about it, kind of wrap your mind around it. And then step three is to join cryptocurrency communities, including the reader community, which doesn't exist yet, but

I highly, highly recommend you join when that does exist. So cryptocurrency communities What I mean by that is, there's groups on Facebook, Twitter is really great for crypto as well as discord is really popular. So if you're into any of those social media platforms, like look for cryptocurrency for beginners, like kind of search for those kind of things, because oh, also Reddit is another great one, like our slash cryptocurrency are slash Bitcoin. The reason I recommend joining communities is because it's a great way to kind of dip your toe in, because you're not necessarily learning from, you know, like a like a textbook learning but you're more like learning like what's happening, like, what are people talking about, and wrapping your mind around certain things like, this is a perfect example of that, like NF T's like I didn't know that much about NF T's until recently. And if T stands for non fungible token, basically, it's a unique cryptocurrency. Every single one of these is unique. And so if you have if you're an artist, right, and you are creating a single piece of art, and you want to create an NFT, that tracks the ownership of that artwork, you can do that through an NF T. And what that does is allows you to make sure that on a digital level, when someone owns that artwork, you can make sure that that's actually the case, right? So in that sense, it's like the double spending thing. being solved at a different a different way. The other example I had was Icos so I was learning about Icos back in 2018 when I had that interest Ico stands for initial coin offering. Think of it like an IPO, like initial public offering, except for startups instead of like, well established companies. And these startups are very much focused on cryptocurrencies. So if you create an Ico it's a way for you to fund your startup through cryptocurrency and you're basically just offering your own token like your own native currency for that company. So it's a it's a new, relatively new way for startups to fund themselves. Let's see. So for follow initial crypto, sorry, follow influential cryptocurrency leaders on social media. So as I mentioned before, I Twitter is great for cryptocurrency. There's a lot of leaders like that tallac buterin, who is the creator of aetherium, he's pretty active on on Twitter, and there are a lot of other people who are I would call them cryptocurrency evangelists. So they've been around for a long time, and they want people to get more involved in this space. And so they try to educate people and, you know, keep everyone up to date on the latest and greatest in that crypto world. So definitely check out Twitter, I have a list of people in my book that you can follow, but it's really not that you can I think that it's a I forget the exact article. But there's if you look at like top 100 cryptocurrency leaders, there's a, there's a website that updates that every year. And that's a great way to kind of also learn about kind of like the names of those influential leaders and kind of start to learn more about all of the startups that exist and exchanges and whatnot. Okay, Step five, buy



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bitcoin and store your Bitcoin in a wallet and preferably a cold wallet. So as I mentioned before, I actually went to Cal Poly San Luis Obispo, our model, our motto is to learn by

doing and I think that applies to cryptocurrency as well. So if you are interested in Bitcoin, and you've gotten you're watching this, which I am assuming you are, then I think you should try to buy some and kind of learn by actually doing it. So I'm not a financial adviser, don't invest more than you're willing to lose. Bitcoin is a very volatile asset. It you know, it was at the height of 60,000, not too long ago. And now it's like 30. So like, almost half its value is like, gone pretty quickly. So don't invest. If you are, if you can't, like, if you can't handle the volatility, I wouldn't recommend investing. But that being said, I do recommend buying like a little bit like, you know, \$50 or something like that. It's not like that big of an investment. And then like, at least that way, you can learn the process, right? Because then you can create a wallet. You know, there's hardware wallets, which are the cold wallets I was referring to, which are like physical wallets. And those wallets are like treasure and ledger. Those are pretty well known companies. And they create a lot of different models for different use cases of like, what you're looking for. The opposite of a cold wallet is a hot wallet, which is something that is a digital wallet connected to your computer. metamask is like an example of a hot wallet. It exists on aetherium. It's a very, very well known, I think they have like over a million active users every, every month. There's some that don't quote me on that. But yeah, definitely, maybe just start with a hot wallet just to like learn about the process. Because you have to have a seed phrase that you write down, you have to be able to learn about like storing your cryptocurrency and transferring it. And if you make mistakes along the way, like \$50 isn't the end of the world. So definitely, what am I doing? Step six, invest in platforms that are building the blockchain infrastructure. So what I mean by that is that there's specific cryptocurrencies that make it really easy for you to essentially build on top of their platforms, like aetherium is a great example of that. There are other examples like cardano, where basically, it's like, it's like an app store, right? Like, think of it like Apple App Store or Google Play Store, where you can create an app, it's on your phone, like it's, it's pretty easy to to create something. And you don't have to create a whole app store. Because someone else already did that. So that's the infrastructure is the App Store. So the decentralized version of the app store would be like aetherium, where you can create decentralized apps. So there's like, I think there was almost 3000 daps Last time I checked. So look into those. We need to support the cryptocurrencies that are trying to kind of build out the infrastructure of this space. Step seven, invest in cryptocurrencies that are building the future. So in addition to the infrastructure thing, I think there are a lot of cryptocurrencies that see the value in like solving really important use cases for, you know, humanity. And they want to, they want, they need our help to do that. should probably have some, like examples at the top of my head, I keep going back to aetherium. But, you know, there's even within aetherium, like, there's a lot of big visions that people have, like I wrote about, I have a vision for my book, which I wrote about, it's called challenge coin. And I'll get into that soon. But, you know, read people's white papers, learn about like, what problem they're trying to solve. And if you think it's worthy

of, you know, your investment, then, you know, it's, it actually doesn't take that much to like involved. Even if you don't invest like currency, like money, you could actually invest with your time and like, try to help like the community grow. There's lots of ways to add value in this space. Alright, so we share knowledge and crypto, about cryptocurrency and blockchains. Here, friends, so I'm talking today about cryptocurrency because I believe in it. I believe in this technology. I believe in the future applications of this space. I wrote a book about it, because I believe in it so much. So that being said, I would hope that after doing all those steps before step eight, that you get to the point where you also believe in it. And if you do get to that point, then you would also want to share it with your friends and kind of become a cryptocurrency evangelist.



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This evangelism evangelism is actually a really interesting like, you get to meet a lot of interesting people because, you know, through networking, like I had networked for this book, I met some really cool people, I met the inventor of the Ico, Jr. Willett. He is really cool guy I met the metallic butyrin his father, he he read my book, and that was really cool. So, you know, even like one of the cofounders of aetherium I met. So like, it's, it's an awesome opportunity right now to get involved, because it's still new like, not like in terms of spheres of influence, like we're all pretty like connected, like, so if you are involved now, and you share with your friends, like there's a lot of opportunity here. And hopefully, they will also benefit from this growing industry. All right, last step on the roadmap, Step nine, joining invite people to participate in this space. So I am inviting you to participate. I think that's really important step because, you know, it's great to talk about it. And then, you know, people don't really do anything like actionable afterwards. And so that action piece is really important. So I'm kind of compelling you to take action by following these steps. But also, like when you get to the last step, try to do it. Try to also have other people take action, because that's what network effects basically is like, you know, if you like an idea, you tell your friends about it, and they tell their friends, like soon you have like, exponential returns on just one person talking about something. So hopefully, after all this, you find some interest you learn a little bit more, maybe read my book, maybe Follow me on his social media accounts. Either way, I really hope that you get more involved. Okay, what is the next Gold Rush, I know I have this book here this whole time, I really talked about it too much. So I believe the next gold rush is going to be the ability for each of us to invest in each other. So this concept doesn't exist yet, because we haven't had the technology to create it. But now we do, we can all have our own currency, our own cryptocurrency. So for example, I could have Ethan coin. And through that coin, I could crowdfund my life. Basically, I could crowdfund my book, or if I wanted to start a business, I could crowdfund that. Maybe you just want to travel the world, and I, you know, didn't have a way of, you know, capturing the value that I was creating while I was traveling. Whatever it is, it's

literally like, up to your imagination. Like I wrote a whole book on this. So there's lots of use cases, maybe I can go into a little bit of them, but I we're running out of time. So that's what I believe the next scholarship, gold rush is the ability to invest in each other. I think it's a really powerful thing to be able to, you know, have a peer to peer network, right like a cryptocurrency like peer to peer where you can actually invest in your peers. Right that that's what I think the next evolution of cryptocurrency will be. So hopefully you'll check that out. That's what a challenge coin would be based off and I mentioned that earlier. So challenge coin would be the cryptocurrency that allows you to create your own cryptocurrency. Awesome. So we're running out of time. I'm going to end with final thoughts. So your recent grads Do it. Congratulations. Thank you for watching. My final thoughts for you is just explore, you know, like, even if you decide not to pursue cryptocurrency or you just find what do whatever is interesting to you, because you have this education though, right, you know, enough to be marketable to employers. But now the question is, what do you want to actually focus on like builds? Like, what's interesting to do? our jobs not interested? Like, honestly, I didn't think jobs were interesting to me. But if you find the right job, it could be like the best thing like when I worked at unanimous AI, which is that tech startup I mentioned earlier, I got exposed to so many things that I didn't learn in school, I learned about artificial intelligence, I learned about cryptocurrency, we analyze, you know, your white papers together, it was it was really like, awesome, fundamentally, like life changing experience. And I wouldn't have gotten that if I didn't get that job. But that being said, cryptocurrency is something that I pursued on my own. So really, what I'm, my advice to you is, you know, follow follow your curiosity. That's what got me here. That's why I'm talking right now. And yeah, if you want to learn more, you can reach out to me, my social media. My book comes out again, August 2021. Yeah, good luck. And I know I'm recently out of college, but I feel like we're all kind of in this together. So if there's anything I can do to help you please feel free to reach out to me I'm pretty accessible person.



26:44

Alright.



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Thanks for listening.