

principles of economics saifedean ammous

Principles of Economics Saifedean Ammous: Exploring a Modern Take on Economic Thought

principles of economics saifedean ammous provide a refreshing and thought-provoking perspective on how we understand money, value, and economic behavior in today's world. Saifedean Ammous, an economist best known for his influential work "The Bitcoin Standard," challenges traditional economic models by integrating time-tested principles with modern financial realities. His approach invites us to reconsider fundamental economic concepts through the lens of sound money, individual incentives, and the role of technology in shaping economic systems.

In this article, we'll dive deep into the core ideas behind the principles of economics Saifedean Ammous advocates, explore how his views differ from classical economics, and understand why his insights are gaining traction as we navigate an increasingly complex economic landscape.

Understanding the Foundations of Saifedean Ammous's Economic Philosophy

Saifedean Ammous's principles of economics are rooted in a few key concepts: the importance of sound money, the role of time preference in economic decision-making, and the impact of technology on money and markets. These foundations help explain the behaviors of individuals and institutions in economic systems.

The Significance of Sound Money

At the heart of Ammous's economic thought is the idea of sound money – money that maintains its value over time and resists inflationary pressures. Unlike fiat currencies, which can be printed arbitrarily by governments and central banks, sound money preserves purchasing power and encourages saving and investment. Ammous argues that historically, societies that adopted sound money, such as gold or other scarce commodities, experienced more stable economic growth.

This principle challenges the modern reliance on fiat currencies, which can distort economic incentives by encouraging short-term consumption over long-term wealth accumulation. Ammous's emphasis on sound money highlights the economic distortions caused by inflation and monetary debasement, which often lead to malinvestments and boom-bust cycles.

Time Preference and Economic Behavior

Ammous places great emphasis on the concept of time preference – the degree to which individuals value present goods over future goods. According to his principles, a lower time preference (valuing the future more) results in more saving, investment, and capital formation, which drives economic growth. Conversely, a high time preference leads to immediate consumption and less accumulation of capital.

This approach provides a nuanced understanding of why different societies develop distinct economic structures. For example, cultures or individuals with lower time preferences are more likely to build infrastructure, innovate, and create wealth that lasts generations. Ammous links this to the role of money: sound money incentivizes lower time preferences by rewarding saving and making future consumption more attractive.

How Saifedean Ammous Views Money and Its Role in the Economy

Money is not just a medium of exchange but also a store of value and a unit of account. Saifedean Ammous argues that the quality of money profoundly shapes economic incentives and behaviors.

Money as a Store of Value

One of the key principles of economics Saifedean Ammous highlights is that money must reliably store value over time. If money loses value quickly due to inflation, people are less motivated to save and invest, which stifles economic growth. This perspective explains why many traditional economies favored gold or silver – they provided a stable store of value.

Ammous critiques modern fiat currencies for undermining this role, leading to what he calls "monetary policy-induced distortions." These distortions can result in excessive debt, asset bubbles, and misallocation of resources.

The Emergence of Bitcoin and Modern Monetary Thought

Saifedean Ammous is widely recognized for his advocacy of Bitcoin as a form of sound money for the digital age. He argues that Bitcoin's fixed supply and decentralized nature make it an ideal store of value and a hedge against inflationary fiat currencies.

His principles of economics highlight how Bitcoin challenges traditional monetary systems by providing an alternative that is resistant to censorship

and manipulation. This innovation could reshape global economic systems by reintroducing sound money principles in a digital context.

Economic Growth and Capital Formation in Ammous's Framework

Ammous's views on economic growth focus heavily on the role of capital accumulation and savings, contrasting with some mainstream models that emphasize consumption-driven growth.

The Role of Capital in Economic Development

According to Saifedean Ammous, capital formation – the process of accumulating physical and human capital – is essential for sustained economic growth. Savings funnelled into productive investments lead to technological advancements, higher productivity, and improved standards of living.

He stresses that policies promoting saving and investment, rather than immediate consumption, create the conditions for long-term prosperity. In this context, sound money is indispensable because it protects the value of savings from inflationary erosion.

Critique of Keynesian Consumption Focus

Ammous challenges Keynesian economics, which often encourages boosting consumption to stimulate demand. He argues that artificially increasing consumption through monetary expansion or fiscal stimulus can lead to economic instability and undermine capital formation.

Instead, Ammous's principles of economics suggest that true economic health arises from the efficient allocation of resources toward capital goods and innovation, facilitated by stable money and low time preferences.

Incentives, Human Behavior, and Economic Decision-Making

Understanding what drives economic actors is central to the principles of economics Saifedean Ammous discusses. His approach blends classical economic ideas with behavioral insights.

Incentives Aligned by Sound Money

When money retains its value, individuals are incentivized to make decisions that favor long-term benefits. This alignment encourages entrepreneurship, saving, and prudent investment.

Ammous points out that when money is inflationary, incentives shift toward short-term gains, speculative behavior, and risk-taking that can destabilize economies.

Trust and Economic Coordination

Trust in the monetary system and institutions also plays a crucial role in Ammous's framework. Sound money fosters trust among participants, enabling complex economic coordination and specialization.

Without trust, economic transactions become costly or impossible, hindering growth. Ammous's emphasis on decentralized money systems like Bitcoin is partly about restoring trust by removing reliance on potentially fallible central authorities.

Implications for Policy and the Future of Economics

The principles of economics Saifedean Ammous presents have significant implications for policymakers, investors, and everyday people trying to navigate economic uncertainty.

Rethinking Monetary Policy

Ammous urges a reconsideration of how governments and central banks manage money supply and interest rates. He warns that excessive intervention distorts markets and can lead to crises.

His insights suggest that embracing policies that promote monetary stability and reduce inflation could foster healthier economic environments.

Preparing for a Technological Shift

With the rise of cryptocurrencies and decentralized finance, Ammous's principles of economics highlight the importance of adapting to new monetary technologies. These innovations could democratize finance, increase

transparency, and reduce systemic risks.

Understanding these changes is crucial for anyone interested in the future of money and economic structures.

Personal Financial Strategies Inspired by Ammous

For individuals, the principles emphasized by Saifedean Ammous suggest prioritizing saving over consumption, seeking assets that preserve value, and being mindful of how inflation and monetary policy affect purchasing power.

Adopting a long-term mindset and understanding the importance of sound money can help individuals protect and grow their wealth in an uncertain economic environment.

The exploration of principles of economics Saifedean Ammous champions reveals a compelling alternative to mainstream economic thought. By focusing on sound money, time preference, and the incentives shaping human behavior, his framework offers valuable insights into how economies function and how they might evolve in the future. Whether or not one fully embraces his views, engaging with these ideas encourages a deeper understanding of the forces driving economic life today.

Frequently Asked Questions

Who is Saifedean Ammous and what is his contribution to economics?

Saifedean Ammous is an economist and author known for his work on Bitcoin and monetary economics. He is best known for his book 'The Bitcoin Standard,' which explores the principles of sound money and critiques modern fiat monetary systems.

What are the core principles of economics according to Saifedean Ammous?

Saifedean Ammous emphasizes the importance of sound money, time preference, and the role of savings in economic development. He advocates for a hard money standard, like Bitcoin, to promote long-term economic growth.

How does Saifedean Ammous view fiat money in economic principles?

Ammous views fiat money as inherently inflationary and a cause of economic instability. He argues that fiat systems distort time preference and savings,

leading to economic cycles and reduced prosperity.

What role does time preference play in Saifedean Ammous's economic theory?

Time preference, or the preference for present consumption over future consumption, is central in Ammous's theory. Lower time preference (valuing the future more) leads to more savings and investment, fostering economic growth.

How does Saifedean Ammous relate Bitcoin to the principles of economics?

Ammous posits that Bitcoin embodies sound money principles due to its scarcity, decentralization, and resistance to inflation, making it a superior form of money that can better align economic incentives.

What criticisms does Saifedean Ammous have about central banking?

He criticizes central banks for manipulating money supply, causing inflation, and enabling unsustainable economic booms and busts. Ammous advocates for limiting central bank powers in favor of hard money.

How does Saifedean Ammous explain the relationship between money and economic development?

Ammous argues that sound money encourages saving and investment, which are essential for capital formation and economic development, whereas unstable money discourages these activities.

What is the significance of 'The Bitcoin Standard' in understanding economics according to Saifedean Ammous?

'The Bitcoin Standard' serves as a framework for understanding the history and function of money, critiques current monetary systems, and presents Bitcoin as a potential solution to economic problems rooted in fiat money.

Additional Resources

****Exploring the Principles of Economics by Saifedean Ammous: A Critical Review****

principles of economics saifedean ammous represents a distinctive approach within the broader landscape of economic thought. Known primarily for his

influential work on monetary theory and Bitcoin, Saifedean Ammous offers a fresh perspective that challenges conventional economic paradigms. His principles of economics emphasize sound money, time preference, and the role of individual incentives, presenting an alternative framework that intersects with Austrian economics and modern monetary debates.

This article delves into the foundational principles articulated by Ammous, examining their theoretical underpinnings, practical implications, and the way they resonate with or diverge from mainstream economic doctrines. By analyzing his key arguments, readers can gain a nuanced understanding of how Ammous contributes to ongoing discussions about money, value, and economic behavior.

Foundations of Saifedean Ammous's Economic Principles

At the core of Ammous's economic philosophy lies a robust commitment to the concept of sound money. Unlike traditional economists who may accept fiat currencies as a given, Ammous critiques the inflationary tendencies inherent in fiat monetary systems. He argues that stable money is essential for fostering long-term economic planning and saving, which in turn drives capital accumulation and sustainable growth.

Ammous's principles of economics stress the importance of time preference—the degree to which individuals value present goods over future goods. In his view, low time preference, encouraged by sound money, leads to increased saving and investment, underpinning economic development. Conversely, high time preference, often induced by inflationary policies, encourages consumption at the expense of future prosperity.

Monetary Soundness and Economic Stability

One of Ammous's most significant contributions is his detailed analysis of how monetary policy affects economic behavior. He posits that sound money, often exemplified by gold or Bitcoin in his work, acts as a neutral medium of exchange that does not distort economic calculation. This neutrality is crucial for efficient resource allocation, as it allows prices to accurately reflect supply and demand.

In contrast, fiat currencies with discretionary monetary policies introduce artificial booms and busts by manipulating interest rates and the money supply. Ammous critiques central banking for creating cycles of credit expansion followed by inevitable contractions, which destabilize economies and penalize savers.

Time Preference and Capital Formation

Ammous's emphasis on time preference distinguishes his economic principles from many classical and Keynesian models. He links time preference directly to monetary policy, suggesting that inflation effectively raises time preference by eroding the value of future money. This shift discourages saving and lengthens the production structure in an unsustainable way.

By promoting a low time preference environment, sound money encourages individuals to defer consumption and invest in capital goods, thereby increasing productivity and fostering economic growth over time. This perspective aligns closely with Austrian economics but is enriched by Ammous's contemporary focus on monetary innovation.

Comparative Insights: Ammous and Mainstream Economics

While Ammous's principles share some common ground with classical liberal economics, his rigorous critique of fiat money sets him apart from many mainstream economists who tend to support active monetary interventions. His work often draws comparisons between the Austrian School and modern monetary theory (MMT), highlighting the ideological divides concerning inflation, government debt, and central bank roles.

In practical terms, Ammous's advocacy for Bitcoin as a form of sound money introduces a technological dimension absent in traditional economic discussions. This positions his principles of economics at the intersection of monetary theory and digital innovation, challenging policymakers and economists to reconsider the foundations of money in the 21st century.

Pros and Cons of Ammous's Economic Framework

- **Pros:** Emphasizes long-term economic stability through sound money; highlights the importance of saving and investment; offers a clear critique of inflation and monetary manipulation; introduces Bitcoin as a viable form of hard money.
- **Cons:** Critics argue that strict adherence to sound money may limit monetary policy flexibility; some question the practicality of implementing Bitcoin as a global currency; may understate the role of fiscal policy in managing economic cycles.

Relevance to Contemporary Economic Challenges

In an era marked by unprecedented monetary expansion and rising debt levels globally, Ammous's principles of economics offer a compelling framework for reevaluating economic policy. His insistence on the virtues of sound money resonates amid concerns about inflation, currency debasement, and financial instability.

Moreover, his integration of Bitcoin into economic theory provides a fresh lens through which to examine the future of money and finance. As digital currencies gain traction, Ammous's principles may increasingly influence debates on how best to structure monetary systems that promote sustainable growth and economic freedom.

Understanding Economic Incentives and Human Behavior

Beyond monetary issues, Ammous places significant emphasis on individual incentives as drivers of economic outcomes. He argues that economic principles must account for human behavior, particularly how individuals respond to changes in monetary conditions. This behavioral focus aligns with broader economic research but is uniquely framed within the context of monetary soundness.

By recognizing that incentives are shaped by the stability and predictability of money, Ammous's framework suggests that economic policies fostering trust in currency can lead to more rational and productive economic decisions. This perspective challenges policies that prioritize short-term stimulus over long-term economic health.

Integration with Austrian Economic Thought

Saifedean Ammous's principles of economics are deeply rooted in Austrian economic theory, particularly the works of Ludwig von Mises and Friedrich Hayek. Like the Austrians, Ammous emphasizes the importance of individual choice, market signals, and the dangers of government intervention in money.

However, Ammous advances these ideas by applying them to contemporary issues such as cryptocurrency and the digital economy, thereby updating traditional Austrian insights for the modern era. This synthesis enriches the dialogue around sound money and economic freedom, positioning Ammous as a pivotal figure in the ongoing evolution of economic thought.

In summary, the principles of economics Saifedean Ammous presents provide a thought-provoking alternative to conventional economic frameworks. By prioritizing sound money, low time preference, and individual incentives, Ammous challenges prevailing monetary doctrines and introduces innovative ideas that speak directly to today's economic realities. Whether embraced or contested, his work undeniably contributes to a richer understanding of the complex interplay between money, behavior, and economic growth.

Principles Of Economics Saifedean Ammous

principles of economics saifedean ammous: Principles of Economics Saifedean Ammous, 2023-06-21 With a growing global readership across 36 languages, Saifedean Ammous' first two books are among the best-selling economics books of the last decade, establishing him as a top educator and communicator of complex economic ideas, and garnering the praise of noted scholars, successful entrepreneurs, elite athletes, and countless readers from all walks of life. After two decades of learning and teaching economics at university level, Ammous realized most economic textbooks confuse more than they illuminate, and most economics university students learn little that is useful. In Principles of Economics, his most ambitious and elaborate work, Ammous has written the potent antidote to the modern economics textbook. Principles of Economics uses the underappreciated approach of the Austrian school to introduce the principles, methods, and concepts of economics in a readable, engaging, and informative manner valuable to the university student, general reader, and professional economist. Rather than rely on mathematical analysis of aggregates and theoretical models, the book relies on the clear written word. The book begins by explaining the Austrian school method and the concepts of value and time. The second part explores how humans act individually to achieve their ends under scarcity; or in other words, how humans economize. A chapter is dedicated to a detailed overview of each of the concepts of labor, property, capital, technology, and energy, along with vivid examples of their relevance to the reader. The third part examines economizing in the social context, with chapters examining trade, money, the market order, and capitalism, important concepts shrouded by misconceptions. Ammous then presents the Austrian perspective on monetary economics, laying the groundwork through a discussion of time preference, followed by a discussion of banking and credit, and the business cycle and its monetary origins. The final three chapters discuss violence, how a free society defends itself, the failures of monopoly provision of defense, how peaceful exchange in the extended market order is the basis for human civilization, why civilization rests on an irreplaceable foundation of respect for property rights, and humanity's chances of keeping the fruits of civilization as its private property and market foundations are weakened.

principles of economics saifedean ammous: Principles of Economics Saifedean Ammous, 2023-03-23 Principles of Economics is a university-level textbook offering a comprehensive, engaging, and easy-to-read overview of the field of economics that is valuable to the university student, the general reader, and the professional economist. Saifedean Ammous' first book, The Bitcoin Standard, is an international best-seller that has been translated into 36 languages. The book garnered praise from respected scholars, successful entrepreneurs, professional athletes, and countless readers worldwide for its engaging and enlightening presentation of sophisticated economic and technical concepts, delivered in a style accessible to the general reader. With its sequel, The Fiat Standard, Ammous established himself as one of the world's most effective communicators of economic ideas, whose writing resonates with a growing global readership. In Principles of Economics, his most ambitious and elaborate work to date, Ammous offers readers a potent antidote to the modern economics textbook. After two decades of learning and teaching

economics at university level, Ammous became aware that most economic textbooks confuse more than they illuminate and most university students tasked with reading them learn very little that is useful and actionable. The culmination of four years' work, this book uses the underappreciated approach of the Austrian school of economics to introduce the principles, methods, and concepts of economics in a readable, engaging, and informative manner. Rather than relying on mathematical analysis of aggregates and arcane theoretical models, the book uses the clear written word to effectively illustrate key economic concepts. The book first presents the Austrian school method and the foundational concepts of value and time. With these foundations laid, the second part of the book explores how humans act individually to achieve their ends under scarcity—in other words, how humans economize. A chapter is dedicated to detailed overviews of labor, property, capital, technology, and energy, and each topic is accompanied by vivid examples explaining its relevance to the reader. The third part of the book examines economizing in the social context, with chapters examining trade, money, the market order, and capitalism—important concepts that are often shrouded by misconceptions in most modern treatments. The fourth part of the book presents the Austrian perspective on monetary economics, laying the groundwork through a detailed discussion of time preference, followed by a discussion of banking and credit, and the business cycle and its monetary origins. The final section of the book explains why respect for property rights in an extended market order is the basis for human civilization, how the market order protects against aggression, and the failures of monopoly provision of defense.

principles of economics saifedean ammous: *The Fiat Standard* Saifedean Ammous, 2021-11-09 In *The Fiat Standard*, world-renowned economist Saifedean Ammous applies his unique analytical lens to the fiat monetary system, explaining it as a feat of engineering and technology just as he did for bitcoin in his global bestseller *The Bitcoin Standard*. This time, Ammous delves into the world's earlier shift from the gold standard to today's system of government-backed fiat money—outlining the fiat standard's purposes and failures; deriving the wider economic, political, and social implications of its use; and examining how bitcoin will affect it over time. With penetrating insight, Ammous analyzes global political currencies by analogy to bitcoin: how they're "mined" whenever government-guaranteed entities create loans, their lack of inherent restraints on inflation, and the rampant government intervention that has resulted in heavy, devastating, and persistent distortions to global markets for food, fuel, science, and education. Through these comparisons, Ammous demonstrates that bitcoin could be our next step forward—providing high salability across space, just like the fiat system, but without the unchecked fiat-denominated debt. Rather than a messy hyperinflationary collapse, the rise of bitcoin could look like a debt jubilee and an orderly upgrade to the world's monetary operating system, revolutionizing global capital and energy markets.

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principles of economics saifedean ammous: *Fiat Food* Matthew Lysiak, 2023-10-02 THE REAL COST OF INFLATION ON A COUNTRY can be best seen not through government-sanctioned data points circulated throughout the corporate sponsored media, but in the financial, physical, and mental health of its citizenry. Officials point to the increase of paper wealth as evidence that their stewardship in both the economy and nutrition has led to a rise in the quality of life. In reality, the past fifty years has seen the true standard of living for most Americans plummet. Debasement of the currency has left the American people poorer, and through the resulting degradation of the nutrients

equitable future.

principles of economics saifedean ammous: Economic Policy in the Digital Age Jörg J. Dötsch, 2024-05-13 This book addresses how digital technology is challenging the principles of the market economy and the consequences for economic policy. Applying the approach of the Freiburg School as a heuristic perspective, the study examines the concrete effects of digital technology on the price system and monetary policy, the openness of markets, the role of private property, and labour markets. It highlights the emergence of digital innovations such as digital currencies, digital goods, artificial intelligence, digital platforms and the sharing economy and discusses the challenges these innovations pose for economic governance and the development of adequate economic policy instruments. This comprehensive overview provides a basic understanding of the scope of the digital transformation and addresses a wide scale of important aspects of e.g. competition and trade policy, the impact of robotisation on labour market policy, and how economic policy must incorporate social aspects. The book appeals to scholars and students of economics, public management professionals, and anyone interested in the challenges of digitalisation in the context of economic policy.

principles of economics saifedean ammous: BITCOIN IS HALAL Ashik Usman, 2025-06-07 Is Bitcoin Halal? A Family Adventure into the World of Digital Money! Meet Adam (14) and Layla (13), two curious siblings who stumble upon Bitcoin and ask the BIG question: IS BITCOIN HALAL? What follows is a humorous, insightful, and family-friendly journey into the world of digital currency, financial justice, and Islamic principles. In this book, we explore: □ How Bitcoin is created, what makes it unique and why it has a super-scarce limit. □ How Bitcoin transactions are on a public blockchain and its code is open source. □ Key Islamic perspectives - Riba (usury), Gharar (ambiguity) and Maysir (gambling). □ How Bitcoin aligns with principles like transparency, consent, property rights, justice and excellence. □ Digital wallets, security, and ethical concerns like volatility, energy use and financial inclusion. Many scholars believe Bitcoin can be halal - when used responsibly. This book is your guide to understanding money, technology, and faith in a way that makes sense for your family.

principles of economics saifedean ammous: 50 Economics Classics Tom Butler-Bowdon, 2022-11-08 Economics drives the modern world and shapes our lives, but few of us feel we have time to engage with the breadth of ideas in the subject. 50 Economics Classics is the smart person's guide to two centuries of discussion of finance, capitalism and the global economy. From Adam Smith's Wealth of Nations to Thomas Piketty's bestseller Capital in the Twenty-First Century, here are the great reads, seminal ideas and famous texts, clarified and illuminated for all. The revised edition will: · include 5-6 new titles addressing some more up to date areas of the subject such as The Bitcoin Standard, The Age of Surveillance Capitalism and Discrimination and Disparities · have a revised introduction to reflect on the current turbulence and challenges facing the global economy over the next decade · have some of the less relevant titles removed 'Something of a modern classic in its own right.' E&T magazine '50 Economics Classics is a celebration of the large imaginative canvasses of the great economists. Butler-Bowdon's choices are broad, interdisciplinary and compellingly idiosyncratic. His chapters are not simply straight summaries of the chosen works, but thoughtful reflections on why we should care about this or that book and what its relevance is for us today. Butler-Bowdon's renderings are done so well that one might never bother going back to the original! Professional economists, students and general readers alike will find much here to delight in and many new byways to explore.' Niall Kishtainy, Fellow in Economic History, London School of Economics

principles of economics saifedean ammous: The Austrian School of Economics in the 21st Century Annette Godart-van der Kroon, Joseph Salerno, 2023-01-06 This book provides an overview of the evolution and theories of the Austrian School of Economics and develops answers to current economic questions and the pressing problems of the 21st century from the Austrian perspective. Readers will learn about the fundamental ideas of the Austrian School, the current state of Austrian economics, and the intellectual figures and institutions that sustain it as a vibrant intellectual movement. International experts on Austrian economics cover topics such as the

economic impact of pandemics, trade blocs, federalism and European integration, and the economic development of China. The book also discusses the influence of the Austrian School on modern economic thought and mainstream economics, as well as on policymakers. It will appeal to students and scholars of economics and to anyone interested in social and economic liberalism.

principles of economics saifedean ammous: Crypto Asset Investing in the Age of Autonomy Jake Ryan, 2020-12-03 Competition, the drive for efficiency, and continuous improvement ultimately push businesses toward automation and later towards autonomy. If a business can operate without human intervention, it will minimize its operational cost. If Uber can remove the expense of a driver with an autonomous vehicle, it will provide its service cheaper than a competitor who can't. If an artificially intelligent trading company can search, find, and take advantage of some arbitrage opportunity, then it can profit where its competitors cannot. A business that can analyze and execute in real-time without needing to wait for a human to act, is a business that will be able to take advantage of brief inefficiencies from other markets or businesses. This trend following a thesis that is based on 100 years of proven economic theory. Short-wave economic cycles, those 5- to 10-year cycles, are driven by credit but the long-wave economic cycles, those 50- to 60-year cycles, are driven by technological revolution. We've had 5 cycles over the past 200 years with the last wave, the Age of Information & Telecommunications. We've seen evidence that a new cycle has begun. Technological revolutions come by way of a cluster of new innovations. About a decade ago, you started to see AI, robotics and IoT (sensors) delivering on automation. That's been powerful, but not transformational. It does not force businesses to fundamentally change how they do business. The last piece of the puzzle was cryptocurrency because it allows us to process and transfer economic value without human intervention. Soon, there will be a global race to build autonomous operations. Businesses and organizations without autonomous operations simply will not be able to compete with those that do because ... autonomy is the ultimate competitive advantage. Crypto is the mechanism that will accrue value from being the infrastructure for the next digital financial revolution. Crypto Asset Investing lays out a case that we've begun a new technological revolution similar to the Internet Age of the 1990's. Artificial intelligence, the Internet of Things, robotics and cryptocurrency are converging to deliver on a new age, what I call the Age of Autonomy. Understanding the transformation that's taken place before anyone else can yield enormous investment opportunity. In this book, you'll learn how and why to invest in crypto assets.

principles of economics saifedean ammous: The Bitcoin Standard Saifedean Ammous, 2018-03-23 A comprehensive and authoritative exploration of Bitcoin and its place in monetary history When a pseudonymous programmer introduced a new electronic cash system that's fully peer-to-peer, with no trusted third party to a small online mailing list in 2008, very few people paid attention. Ten years later, and against all odds, this upstart autonomous decentralized software offers an unstoppable and globally accessible hard money alternative to modern central banks. The Bitcoin Standard analyzes the historical context to the rise of Bitcoin, the economic properties that have allowed it to grow quickly, and its likely economic, political, and social implications. While Bitcoin is an invention of the digital age, the problem it purports to solve is as old as human society itself: transferring value across time and space. Author Saifedean Ammous takes the reader on an engaging journey through the history of technologies performing the functions of money, from primitive systems of trading limestones and seashells, to metals, coins, the gold standard, and modern government debt. Exploring what gave these technologies their monetary role, and how most lost it, provides the reader with a good idea of what makes for sound money, and sets the stage for an economic discussion of its consequences for individual and societal future-orientation, capital accumulation, trade, peace, culture, and art. Compellingly, Ammous shows that it is no coincidence that the loftiest achievements of humanity have come in societies enjoying the benefits of sound monetary regimes, nor is it coincidental that monetary collapse has usually accompanied civilizational collapse. With this background in place, the book moves on to explain the operation of Bitcoin in a functional and intuitive way. Bitcoin is a decentralized, distributed piece of software that converts electricity and processing power into indisputably accurate records, thus allowing its users

to utilize the Internet to perform the traditional functions of money without having to rely on, or trust, any authorities or infrastructure in the physical world. Bitcoin is thus best understood as the first successfully implemented form of digital cash and digital hard money. With an automated and perfectly predictable monetary policy, and the ability to perform final settlement of large sums across the world in a matter of minutes, Bitcoin's real competitive edge might just be as a store of value and network for the final settlement of large payments a digital form of gold with a built-in settlement infrastructure. Ammous' firm grasp of the technological possibilities as well as the historical realities of monetary evolution provides for a fascinating exploration of the ramifications of voluntary free market money. As it challenges the most sacred of government monopolies, Bitcoin shifts the pendulum of sovereignty away from governments in favor of individuals, offering us the tantalizing possibility of a world where money is fully extricated from politics and unrestrained by borders. The final chapter of the book explores some of the most common questions surrounding Bitcoin: Is Bitcoin mining a waste of energy? Is Bitcoin for criminals? Who controls Bitcoin, and can they change it if they please? How can Bitcoin be killed? And what to make of all the thousands of Bitcoin knockoffs, and the many supposed applications of Bitcoin's 'block chain technology'? The Bitcoin Standard is the essential resource for a clear understanding of the rise of the Internet's decentralized, apolitical, free-market alternative to national central banks.

principles of economics saifedean ammous: Como pensar a economia de forma simples

Per Bylund, 2022-11-21 Como Pensar a Economia de Forma Simples é definitivamente o livro irá explicar os principais conceitos econômicos e desmistificar as mais recorrentes dúvidas e críticas sobre as ciências econômicas, sem se apegar a chavões acadêmicos e terminologias eruditas. Per Bylund conseguiu alcançar o raro limiar entre o acessível e a profundidade para entregar um livro que, de forma competente e abrangente, explica desde as bases filosóficas da economia até a estrutura dos tão assustadores ciclos econômicos. Com uma linguagem simples, o autor passa pelas escolas de ideias, autores e obras fundamentais, além de revisitar os pilares esquecidos dessa ainda negligenciada ciência. Um livro de economia para leigos e entusiastas, estudantes e curiosos, ou seja, para todos.

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