

Millennials Mistrust Financial Institutions; Invented Bitcoin

Many Millennials have already Invested in Cryptocurrency Bitcoin, and over 800 semi-clones of it. Most I have met do not articulate their reasons, other than hope of profit, for doing so without being asked. We of two generations before them are much less aware of this recent financial invention, nor are we inquisitive enough to ask why the computer super-savvy age trusts a thing called "Block Chain" that fires this new phenom.

Many of the Millennial generation instinctively do not trust our current currency or financial system, and they also understand computer technology and therefore Bitcoin much better than their fathers and Grandfathers. Satoshi Nakamoto, the alleged founder of Bitcoin, had this to say about our banking system, his reason for Bitcoin:

"The root problem with conventional currency is all the trust that's required to make it work. The central bank must be trusted not to debase the currency, but the history of fiat currencies is full of breaches of that trust."

"Banks must be trusted to hold our money and transfer it electronically, but they lend it out in waves of credit bubbles with barely a fraction in reserve. We have to trust them with our privacy, trust them not to let identity thieves drain our accounts. Their massive overhead costs make micro-payments impossible."

How could the Bitcoin founder have said it more clearly? The millennial generation has plenty of reason not to trust our dollar, or any other unbacked currency, and those who issue them. Why don't we talk to them about what they have learned and the problem we have in common?

Would you enjoy a meaningful conversation about real issues with your junior bank officer, the young clerk at Walgreens, the 29 year old Asian who contracts to mow your yard? Do you want something mutually beneficial to discuss with the bright, but quiet young family dad in your church? How about a subject for a serious talk with your own, possibly brilliant grandson, who grew up with a computer in his first grade Christmas stocking? I do.

If so, start by asking him what he thinks of Bitcoin as an investment. Or you may ask if he owns any. You will illicit a serious response most of the time. If you ask the same questions of your successful but aging contemporaries you can expect a blank stare. About half the Millennials I approach tell me they have strong, positive views about Bitcoin and its clones, and a great conversation often results! The interest this young and very large age bracket (some 83 million of them) have in Cryptocurrency is as a investment, but if you as you will find it is a substitute for the dollar. They do not trust the stability of the dollar, but they rarely make this negative statement unless you ask them. It is an instinct without clear definition.

You and I have something to share with them. You can explain history and fill in details that most have not taken time to research: how currencies were issued and corrupted by governments; how debt financed wars during the age they were born into and how this has destroyed the purchasing power of the dollar and left insurmountable debts in its wake. The technologically bright Millennials know or sense how Bitcoin and its clones work. You will learn from them, a fair exchange!

The Millennials' interest in Bitcoin is one of the most positive signs of an awakening that I can find worldwide. The up and coming, computer savvy, young generation has figured out that there is something wrong with our money, and most of them do not trust the people who issue it. Two generations earlier, a few of us turned to gold as a better money. Not the Millennials! Bitcoin is their answer to gold because they feel safe with something liquid.

Millennials already sense more than they understand, that there is something very wrong with their money, and it has a cause. But the truth is, they blame us, the previous generations! And why not? Did we not leave them the mess we all share? This is one reason you may find Millennials hard to talk to. But their skepticism is our best hope for change in their time, and hopefully in ours.

Why is the Millennial generation waking up to Bitcoins when we older and wiser seniors are not? Two reasons. First they understand computers systems functionally. Many of us do not. And, secondly, they do not read Bloomberg news, nor the words of establishment trend setters who head up JP Morgan bank, Wells Fargo, Janet Yellen at the Federal Reserve, and the like. They have their own media on their I-Phone, and a little bit of the truth is leaking through to them, and they shelter themselves from lots of establishment lies by ignoring what they do not trust.

To make this point, let's take a brief look at what Bloomberg News wrote about Cryptocurrencies on November 3, 2017, the same day a once penny per unit, non-stock called Bitcoin went over \$7000.00 each. This was the same day I asked a junior bank officer at Wells Fargo if he had any Bitcoin and was told, 'I am just starting, I can't afford that, but you should buy all you can.'

But we do not get encouragement from the mega bank propagandists. [According to Bloomberg News](#), *'JPMorgan Chase & Co's CEO Jamie Diamond remains one of Wall Street's most strident bitcoin opponents saying in October that, "people who buy the currency, are stupid" and that governments will eventually crush it.'*

Bloomberg quoted two giant European banks who used words including *?scam?* and *?bubble?* freely. Those bankers who saw merit in Bitcoin did not say why they thought it might be legitimate, and only one implied this. Bloomberg did quote one *?long term bull?* Fundstrat Global Advisors as cautiously optimistic in the long term but skeptical for now. Bloomberg also quoted Themis Trading LLC, *'A bitcoin future would be placing a seal of approval around a very risky, unregulated instrument that has a history of fraud and manipulation,' the firm said in a blog post.*"

Yes indeed, Bloomberg did a hatchet job on Bitcoin, but why? It never raised one of the questions I ask the young guys I know. One mows lawns for a living and has already banked exciting profits on Bitcoin. Another, who programs computers for a major software company explained, to me logically why Cyber-currencies cannot be stopped, corrupted, or hacked by the likes of the FED or anyone any government. He too told me he has been in and out of Bitcoins with a good profit. I learned from them, and here is what I conclude.

The reason we have not heard our own mega-government hold forth with a lethal threat to Bitcoin and the others, is that mega-gov has not figured out what it can say that will not increase interest. If any big government knew a way to monitor or control Cryptocurrencies, I am inclined to think we would have heard about it long before now, and you can bet your socks they are trying. Governments are and will be desperate to control the Cryptocurrencies' phenomena; they have no choice. This absence of threat from them is positive for Bitcoin investors.

Agents for the FED centered banking cartel, along with the Military Industrial Complex, have captured control over both our government's money spending and its money printing systems. They will want to penetrate what we call "The Bitcoin Plus 800 Phenom" to try to control it from within. Some may already be behind some of the upstart enterprises.

Coming up in Part II: We will share a few thought from bright Millennials who are already buying and selling Cryptocurrencies.

We will also ask, "Is there a true, real, and natural threat to the Bitcoin Plus 800 Phenom that the Millennials have not yet seen?"

-Editor CEC

[Bloomberg full story](#)