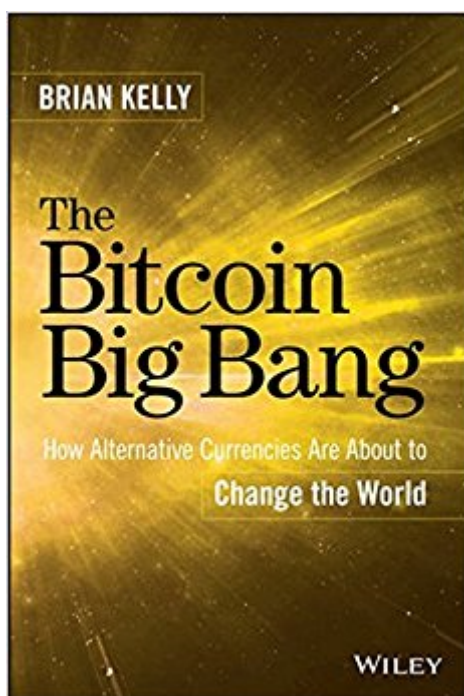


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# The Bitcoin Big Bang: How Alternative Currencies Are About To Change The World



## Synopsis

Get a handle on the digital currency revolution, and learn how to get on board. *The Bitcoin Big Bang* is a guide to navigating the uncharted territory of digital currency. Written by CNBC contributor Brian Kelly, this book goes beyond Bitcoin 101 to explain how this transformative technology is about to change the world. Digital currency is thrown into perspective against the history of payment systems and its own evolution, as readers are invited to explore the ways in which this technology is already changing the way business gets done. Readers gain insight into the mechanisms behind Bitcoin, and an expert perspective on digital currency's effect on the future of money and the economic implications of the Bitcoin revolution. In the same way that e-mail changed the way we transfer information, the decentralized Bitcoin network is about to revolutionize the business world, the legal profession, and even the role of the government. *The Bitcoin Big Bang* dives head first into this paradigm shift, allowing readers to:

- Explore the origins of digital currency
- Learn the history and evolution of payment systems
- Discover how the Bitcoin network is facilitating free and instant transfer of value
- Understand the mining of Bitcoin, and how to invest

The digital currency revolution has implications that spread far beyond the finance industry. Anyone who exchanges payment for goods and services is on the cusp of the next big push in societal evolution, and only an understanding of the technology and a clear knowledge of the systems and behaviors at play can fully prepare us for the changes to come. *The Bitcoin Big Bang* is the go-to guide, helping those who use money use it better.

## Book Information

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## Customer Reviews

Bitcoin gained notoriety among the public when it was linked to global black market trading rings, but the technology behind Bitcoin makes it far more interesting than your average alternative currency. The Bitcoin Big Bang approaches Bitcoin from a more complex perspective than has previously been attempted. Brian Kelly, a currency investment specialist with over 20 years of experience, conducted extensive research into the Bitcoin revolution and discovered a potential for widespread social transformation. An understanding of how Bitcoin is changing the future of finance, and even the nature of the Internet itself, is mandatory for anyone looking to invest in or prepare for new trading platforms. Uniquely, The Bitcoin Big Bang emphasizes the technological underpinning of Bitcoin's "blockchain." Whether Bitcoin is or isn't a legitimate currency is, according to Brian Kelly, next to irrelevant. With its ability to record every Bitcoin transaction and securely transfer value over insecure networks, the blockchain is a game changer. A world without identity theft, an Internet without passwords, a decentralized financial system, self-securing investments—all these previously unthinkable advances are possible using a technology that was given away for free by an enigmatic developer. Those who are interested in investing in Bitcoin through purchasing or "mining" will find enough information to get started in The Bitcoin Big Bang. However, this book goes further than Bitcoin 101. Business readers will appreciate the in-depth look at regulatory issues and the discussions of cryptography, business strategy, human resource management, and the sharing economy. This is the long view. Looking beyond the bubble to the new reality of digital currency trading is a move any smart investor ought to make. Ultimately, The Bitcoin Big Bang answers one of the most pressing questions in finance, business, government, and beyond: "What is Bitcoin and how will it change the world?"

Praise for The Bitcoin Big Bang "Is Bitcoin the investment of the century or one giant bubble about to pop? The Bitcoin Big Bang provides the background and context to understand why many investors, economists, technologists, and thought leaders are calling Bitcoin and the blockchain the most important invention since the Internet—or even the printing press." —Barry E. Silbert, Founder, SecondMarket and Founder, Digital Currency Group "Want to know why prominent venture capitalists have compared Bitcoin today to the Internet in 1994? Brian Kelly goes beyond the hype to explain why this technology is transformative and prepares you for the digital currency revolution." —Melissa Lee, Host, CNBC's Fast Money "Whether Bitcoin is a currency or not doesn't matter, according to Brian Kelly. It's the technology behind Bitcoin that will shape financial services in the years to come. The Bitcoin Big Bang is essential reading for anyone who wants to understand the dramatic changes about to happen in how we pay for goods and services."

&#151;Dan Nathan, Founder, RiskReversal.com and Contributor to CNBC's Fast Money and Options Action

An excellent book talking about the history of Bitcoin, where it might have come from, what it is and why it is important. If you are not familiar with crypto currencies you should be; they may become the alternate to fiat currencies in these challenging economic times. Would have liked a step by step how to purchase Bitcoin instruction, though.

Fantastic book to get you up to speed on the digital currency/blockchain revolution that has already arrived. The author, Brian Kelly, makes the subject matter relatable and easy to understand. Hope Mr. Kelly uses his expertise in this space to delve even deeper in his next book.

Great Book. Kelly helps you understand what makes bitcoin 'mania' tick.

It helped me out greatly in understanding the system.

Mr. B.K. really hit a home run with this book. I learned a great deal about the Bitcoin. It is well researched and well written. Congratulations BK.

TERRIBLE BOOK! How dare someone write a book about a topic they clearly don't understand and then push their own agenda!!! Let me start with my background. I am an adroit Bitcoiner. I run our regions Bitcoin Meet-up Group and I conduct Bitcoin Talks with our local libraries. I am not a Bitcoin Expert, but I understand it very well and I write some Bitcoin Code. Initially you may see that my review is quite different (opposite in fact) than some of the other reviews. This is understandable given my background and understanding of the Bitcoin Ethos. The lay person might read this book and walk thinking they understand Bitcoin. They would be wrong. They just got a dose of "misinformation" and their understanding would barely qualify as superficial (This is where I could go off the rails on media and journalist (as is the author's day job) and draw many a corollary, but I will stick to the book). Some may argue the in depth workings of Bitcoin is/are not important nor necessary to most people and to this I fully agree. That being said, if you are going to include these ideas and concepts in your book they must be accurate less they violate the "Law of Primacy". To paraphrase "It's harder to unlearn than to learn correctly the first time". My review; The book had a lot

of typos and grammatical errors which I did not bother to keep track of. As a dyslexic, my grammar and spelling can be atrocious so I am not one to throw stones in this department. My real complaint is with the dissemination of misinformation around Bitcoin and the use of weak or unrelated metaphors and analogies. In an effort to demonstrate that Bitcoin is a decentralized network the author used the example of Napster calling it a decentralized file sharing service. Napster was clearly centralized (the opposite of decentralized) hence the ease with which the government shut it down. Napster would have been better used as an example of a disruptive technology. The author then speaks to the SHA256 hash algorithm claiming it produces random numbers. This couldn't be further from the truth. Although the SHA (Secure Hash Algorithm, a cryptographic hash function designed by the United States National Security Agency) generates a hash that looks random it is absolutely deterministic. In other words, the data you submit to the hash will always generate the same hash. Same data will always equal same hash. Functionally there is no difference between a Bitcoin transaction and a payment made by check the author states. This statement shouts ignorance and absolutely belittles the innovations that underpin this new technology. A check can be reversed, stopped, NSF, closed and so many other things Bitcoin cannot. A Bitcoin transaction can be a smart contract or a transfer of property, a deed, a trust and so much more. A more accurate statement would have been Functionally there are very few, if any, similarities between a Bitcoin transaction and a payment made by check. Then on page 82 the author references back to an analogy of students conducting a math equation to correlate to Bitcoin Mining (aka securing the blockchain and confirming transactions). The author misses again. The claim is that 6 minors are required for confirmations. This is conflating ideas. There has been a long standing idea among Bitcoiners that one should wait for six confirmations on a transaction before spending bitcoins (I personally rarely wait for one confirmation). This does not mean 6 minors. A confirmation occurs when a bitcoin miner includes your transaction into a block (on the Bitcoin Blockchain) and validates this block by solving a cryptographic puzzle. Then all of the minors on the network prove the validity of that block. Each block created on top of the previous block is considered another confirmation. So confirmations are created by thousands of minors participating together. Even one confirmation. Then after being bombarded with misinformation I finally hit chapter 7 where the author's true intentions are revealed. The agenda is to boost the author's own Cryptocurrency. Chapters 7 & 8 are all about a Cryptocurrency the author created likely in an attempt to get rich quick. Well this was the icing on the cake. Here you have

a person who clearly demonstrated they know very little about CryptoCurrencies (Bitcoin is a CryptoCurrency) and now they are going to make their own "Bitcoin" and thrust it upon the public. Shame shame shame!!!!If you are going to write a book make sure you know what you are talking about.

Trader and CNBC-TV "Fast Money" regular Brian Kelly brings much-needed clarity of thought to the fascinating world of Bitcoin and other cryptocurrencies. He writes with an easy, engaging style, whether he is explaining cryptography, blockchains, or monetary policy. His experimental foray into creating his own altcoin reminds me of the immersion journalism of A.J. Jacobs and only adds to his credibility and insight into this ascendant field. There is no substitute for first-hand experience. Brian serves as a level-headed and knowledgeable field guide to an exotic new world polarized by extreme opinions at both ends of the spectrum -- from head-in-the-sand skepticism to wild-eyed hype. I'll admit... I'm enamored with the possibilities for Bitcoin and its altcoin cousins. The more I learn about blockchain technology the more I can envision it impacting, if not significantly transforming, diverse swaths of our world, including real estate, banking, insurance, venture capital, gambling, supply chains, internet of things, identity verification, and voting. After finishing Bitcoin Big Bang, I was reminded of Amara's law, which says, "We tend to overestimate the effect of a technology in the short run and underestimate the effect in the long run." That could well apply to the blockchain. In the long run, "check it on the blockchain" could be as common an expression as "google it." Whether you are considering investing in crypto or just want to stay current with the latest developments in finance and technology, Bitcoin Big Bang is the definitive guide to understanding the origins and potential of this emerging disruptive technology.

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