

The Wonder of the Hard Fork

I love Bitcoin and all things crypto/blockchain.

One of the most amazing things is happening before our eyes. Not just a new form of money, contract, and digital scarcity, but a new process of solving disputes.

Bitcoin split into two different versions back in August, after years of debate between insider experts, outsider novices, businesses, hobbyists, tech-types, ideological types, investor types, and everyone else you can imagine.

From the outside, the fight looked chaotic, confusing, sometimes childish. The hard fork appeared like the ultimate failure of “civil discourse”. Good.

A failure for one-size fits all zero-sum decision processes is a win for Bitcoin and the world at large.

Consensus or majority agreement aren't needed in the market. Choice and open process are. They allow the best problem solvers to outlive the less valuable. No one needs to “win” a debate. They just need to please customers.

Currently, both forks appear to be viable technologies. Much is to be determined for their respective futures, but this much is certain: open-source, decentralized blockchain tech and the forking it allows is a massive winner over stupid, corrupt political processes.

I love it.