Bitcoin for Millennials - Bram Kanstein & Trace Mayer | May 28, 2025

Bram Kanstein: All right, everyone. Welcome to Bitcoin for Millennials live from the Bitcoin Conference 2025 in Las Vegas. I'm here with a real Bitcoin OG, Trace Mayer. Thanks so much for coming out, man.

Trace Mayer: Yeah, glad to be here.

Bram Kanstein: Yeah, it's amazing. Like we are at the epicenter of Bitcoin in the world right now. It's crazy.

Trace Mayer: Yeah, I mean, Vice President JD Vance spoke a little bit earlier today talking about how we need to make our influence felt.

Bram Kanstein: Yes.

Trace Mayer: So, you know, we're starting to play the game at the highest levels of geopolitical statecraft. US Strategic Reserve. It's amazing.

Bram Kanstein: It's crazy. Yeah, I love how, you know, you were really early to Bitcoin when it had like a market cap of like $2 million. And I think it's so interesting that, you know, a fringe idea on a fringe forum on the internet is still alive after 16 years and we have this Vice President of the US talking about it here. I think it shows and is a signal for us to really understand this thing is here to stay. And I think you've had a huge contribution to that also on my journey. So thank you for that.

Trace Mayer: Yeah, glad to help. I think it just highlights how important it is when an idea whose time has come.

Bram Kanstein: Yes.

Trace Mayer: And for people that can identify the idea, the macro trends, do the hard thinking, understand the stuff and then get involved. Bitcoin is here because it started a little tiny community and we started chirping and talking to our friends and we started using it, we started explaining it. And now there are tens and tens of millions of users globally. So that's how these ideas grow. And ideas can only be overcome by other ideas. And this idea of fiat money and fractional reserve banking and central bank digital currencies, like those are just bad ideas.

Bram Kanstein: I 100% agree. And what I love about that, you know, I'd say, I always say like the action is the inspiration. Like seeing you talk about it, you have some classic clips, I think, you know, that still survives, you know, after all these years.

Trace Mayer: Oh, like HODLer of last resort.

Bram Kanstein: Exactly.

Trace Mayer: Yeah. They have a long mindset. Yeah.

Bram Kanstein: No, I love that. But yeah, so I wanted to talk about, you know, you've described Bitcoin as a tool for monetary sovereignty through nonviolent cryptographic means. Yeah, I just wanted to ask you, can you kind of like unpack that for our audience to maybe like paint a bigger picture of the profoundness of Bitcoin, I'd say.

Trace Mayer: Yeah. So when we look at the field of praxeology or the study of human action, you know, violence plays a very important role in that. And the institution of the state is kind of the pinnacle use of violence in our society. And when we look at Diffie Hellman's contributions with asymmetric encryption, that has really begun to change the economics of violence, because people can secure protection at a much lower cost and the return on investment from that extortion is no longer as profitable as it used to be. So that's, and then now that we're able to turn the asymmetric encryption into data, into money, like that's a huge innovation in that area. And so that's kind of what we're talking about is this plate level, tectonic level change in how human relations are organized on this planet because we now have this asymmetric encryption applied as money. I mean, it's an amazing thing that's happened for the planet. And we now have digital scarcity with the highest stock-to-flow liquid asset that there is.

Bram Kanstein: I love that, you know, for me, this is a concept of why it's so foundational, but I think it's also why it's quite hard to understand the profoundness of it in a sense, right? Like many people have to challenge current mental models that they grew up with, obviously.

Trace Mayer: And not just them, but, you know, it's 10,000 years of this hierarchical, violence-based, way of organizing society.

You can go over to the Americas, you can kill all the Incas and take their gold. But no amount of violence is going to solve a math problem.

Bram Kanstein: Yes, exactly.

Trace Mayer: So now if the Incas had something like Bitcoin to raise as a shield to protect their wealth and their private property, it would have been a totally different story.

Bram Kanstein: So what do you think is the main mental challenge that people are struggling with before they can kind of grasp Bitcoin? Does that have to do with this topic? Or is there, is there something else?

Trace Mayer: I think there's probably a whole lot to it. Everybody's got different preferences. They grow up in a different household. They get different education. And, you know, our love is our life itself. So what we primarily desire is going to determine what we study and what to learn about and think about.

Bram Kanstein: Yes.

Trace Mayer: And so, as Bitcoin is a highly complex multidisciplinary subject. And so you have to really want to put in the work to learn and understand it. And, you know, some people want to watch Netflix or they want to, you know, do something else. And all of these like second by second, hour by hour, month by month, we make choices and we go from where we were to where we are. And so we're always constantly making these trades with our future self. And so, you know, if you don't understand Bitcoin, it's probably because you haven't studied it. And the reason you haven't studied it is because you don't have preferences in that area for whatever reason.

Bram Kanstein: Yeah. Yeah. Yeah.

Trace Mayer: And so you haven't developed that human capital. You haven't made those trades with your future self. I mean, I had to make huge trades with my future self.

Bram Kanstein: Yeah.

Trace Mayer: And it required discipline and sacrifice and tradeoffs and opportunity costs, you know, because I'd be reading Austrian economics books instead of being at the beach or something. That's how you develop yourself as a person. You have to put in the work. It's a proof of work.

Bram Kanstein: Literally. I think that's so profound in that sense. When you get over that hump and you see that actually doing the work is beneficial to your individual life and you start also seeing, that's why I also think Bitcoin is kind of like a mirror. Like you see the people that have adopted Bitcoin, are more positive, right? And they have a positive outlook towards the future. They are builders and not consumers, you know?

Trace Mayer: Yeah. And here would be an example. Personally, I don't drink alcohol. Never have. Because I don't find anything redeeming in it. And it just causes like physical problems and interferes with your sleep. And if you don't get good sleep, like how does your brain function well? How does your body function well? You only wanna have a well, good functioning body so that our brain functions well so that we can apply it to things and hopefully be of greater usefulness and service to others and to ourself. And so, a lot of my friends, when I was in my twenties, they'd go out and they'd drink a bunch of alcohol and then they'd have a hangover.

If you're spending $20, $25 on a drink and you could have bought one or two Bitcoins instead, man, that's a huge trade that you just made with your future self.

Bram Kanstein: Yeah. Yeah. Well, and even when people start studying, right, you have like this topic of intellectual humility. I mean, you have degrees in accounting and law, so it's a very traditional, right? But yet you too had to go through that loop and like that journey to learn about it, even in the very early stages where we didn't really have like all the education and the pulse pulse and stuff like that.

Trace Mayer: And I put together all of that education on my own, searching in areas that were very obfuscated and hidden before Bitcoin even came out.

Bram Kanstein: How do you think we can help people kind of like get to that point? Do you think it's more about really feeling, you know, the practical problems in their life and not understanding, you know, why is everything, for example, becoming more expensive? Or like, are there any ways that we could, you know, push people a little bit more towards that direction to take that agency and be curious and have that humility in a sense?

Trace Mayer: Yeah, I mean, people have to be curious on their own. Me personally, I would, you know, I like to study the polymaths. So Isaac Newton, who developed the gold standard. Most people don't know that. Copernicus wrote treatises on interest. Goete, you know, probably one of the most brilliant minds in human history. *Faust, Part II*, he talks all about the consequences to society when you corrupt the monetary system. And then Mises and Rothbard when it comes to human action.

And then very few people have studied Emanuel Swedenborg's writings, at least in our current generation. There are unbelievable secrets and treasures to be found in his writings that help us understand why humans do what they do, how we organize everything, society and within ourselves. And then also the role that sound money plays in everything. He helped write a paper on inflation 1722. He gave it to the Royal court in Sweden because he was in the Royal court as the master of the mines, to help fix their monetary system. And in that paper, he said that this has to do with the very highest things which we are entrusted. So in the political plane, the money is among, it's the very highest thing because it's half of all the transactions. And how do you exercise your health freedom or your religious freedom or your freedom of speech if the monetary system and the financial system has been politicized and weaponized through things like Operation Choke Point? So it's just absolutely critical to understand money and yet nobody really does and nobody's really even studied it.

Or, mean, when I started talking about gold, because I came to Bitcoin as a monetary sovereignty maximalist coming from gold. My blog was Run to Gold, started it in January 2008. So before Bitcoin existed. So I fit Bitcoin into my view of monetary sovereignty, as opposed to, I think a lot of people are coming to this and they might come into Bitcoin and then they try to fit their worldview into Bitcoin as opposed to coming up with a worldview first and then fitting Bitcoin into it. And I think that could be a huge stumbling block for people.

Bram Kanstein: Yes, that's a very good point. I think that only comes later when you truly grasp it, then you're like, this is the paradigm shift. You know, and I have to adjust how I view the world, or kind of like accept or integrate how it could be right. Like where we could go, what the magnitude is of this thing. And I mean, you recognize this when it was around $2 million in market cap, right? So that's insanely early.

Trace Mayer: But I came to it having a strong appreciation for the freedom of speech.

Bram Kanstein: Yeah.

Trace Mayer: The First Amendment in the United States and also having really done the hard economic and monetary work to understand that gold and silver are not just barbarous relics, but essential checks and balances in the political machinery.

Bram Kanstein: All the way down to..

Trace Mayer: The same class as constitutions and bills of right. Yeah, that's what Mises wrote about. So, understanding why and how that political philosophy under undergirds and is protected by sound money. And then seeing how sound money is now getting applied through freedom of speech. The crypto wars cases in the 90s, you know, where cryptography got upheld as freedom of speech. Like this is all this is all kind of in the mehlu. And so you have to understand just so many different areas. That means you have to be curious and you want to learn. And you're making these trades with your future self to learn and understand that and make the connections so that when you do run into something new, like in my case, it was Bitcoin. I could take all that knowledge and mobilize it and see, that fits into the worldview this way. And then as a result, we get a whole bunch of consequences.

Bram Kanstein: I think this is what really helped me on my journey when watching you like putting that together, but then eventually also unpacking it and showing like, yeah, this is a base player change of value and exchange, etc. And from that, if we change that, everything else that emanates from that will eventually change. For me, that is kind of like the profoundness of Bitcoin in that sense. You have to go first back to the roots and then build again.

Trace Mayer: The first principles.

Bram Kanstein: Yes, exactly.

Trace Mayer: You need to have reason and logic and rationality. You have to have a mind that functions properly in order to do this.

Bram Kanstein: Not be distracted.

Trace Mayer: Which means it's like, how do you build a mind that functions well? Well, you have to read and study and you can't be like destroying it with alcohol would be one example, but you know, there are lots of other ways that we can impair and impede the functioning of our mind.

Bram Kanstein: Yeah. So you were super, super early, right? I still think we are still super early. What would you say to people who say like, yeah, I missed the boat, et cetera. How can we help them reframe their mind? Because something that you just said made me think, you know, this is why Bitcoin is inevitable, right? The base thesis of the problem, the endless money printing is one. But also it's just being code and thus free speech makes it an unstoppable and unsensible force as Bitcoin adoption is a one-by-one conversion of people. And once you see it, you cannot really unsee it. And eventually people start contributing in their own way. How can we help people to…Again, this is kind of like this mindset shift question, but people that still think, no, I'm way too late. I would say, no, we are still super early. This is probably the biggest battle that you could contribute to. Would you agree to that?

Trace Mayer: Yeah. Well, massive battle because it has to do with the very highest things with which we are entrusted from Swedenborg. But even more than that, we're 16 years into this. I have gold UTXOs, gold coins, that I've owned for 25 years. And those are young UTXOs compared to some families or institutions. There are institutions that have probably held gold UTXOs for a thousand years or 2,000 years or longer. So when we're looking at, we look at the HODL waves and 155 days is considered a long-term HODLer. And it's like 155 days, that's barely enough time to dig the gold out of the earth and refine it and get it into a coin. And then that coin is going to sit there potentially for tens, hundreds of years as a UTXO. So being able to understand that we have that humanity functions on just this much longer time horizon.

And you look at the Roman empire or you look at the Ottoman empire, you look at Venezuela. Their paper currencies are gone, but gold's still here.

Bram Kanstein: Yeah, I agree.

Trace Mayer: So we can see the rises and falls of different nations and countries and things like that. But Bitcoin will still be around because it's proof of work, because it's nobody's liability, because it's equity based, just like gold. So it could be a long, long, long time and shifting one's kind of time preference and thinking into those types of terms, I think is important. But also to live in the practicality. You can't just be living in the clouds. You got to be doing like living in the present also.

Bram Kanstein: I do think also part of the battle is that we live in a crazy internet and fast information phase. And people are also quickly distracted with other stuff. So what you just mentioned, like the long, long time horizon. If something just comes along that sounds a bit more interesting than people are quickly distracted. You know, many people I've had the introduction to bits, but I mean, I always share like I bought it between 100 and 300, but I sold everything at 4,000 and then I got distracted and then later on, you know, back in again. So I think that's also just part of the challenge in general. Like, can you help yourself zoom out to eventually see like, okay, what is the place in the world for this thing? And where could it then eventually go?

Trace Mayer: And that all comes down to simple, easy daily choices. I take 21 flights of stairs every day. I take Wednesdays off, give my legs a rest. But I take 21 flights of stairs. It takes about six minutes. I try to do pushups and pull-ups and just little things on a daily basis, but they have a cumulative and eventually compounded, even geometric impact when you're doing the...you when you're reading a certain amount of pages every day and thinking about it, when you're taking care of your body, when you're eating well, you know, all these things begin to add up. And then, you know, after five years, after 10 years, you start to see a big difference between those who are doing the work and those who aren't.

Bram Kanstein: So having witnessed Bitcoin's evolution from almost its infancy, right? What do you see as like the biggest challenges for for the next decade, let's say for Bitcoin, either technological or social or regulatory? Are there any topics that are top of mind for you there?

Trace Mayer: Well, it's definitely becoming a geopolitical asset now. I've done an interview with Max Kaiser back in 2014 talking about some little country will pick it up like a shield or a dagger. And El Salvador has done that. And now the US wants to pick it up. So I think we're going to see more…Like I don't know that any of this poses any real threat to Bitcoin itself.

Bram Kanstein: Yeah.

Trace Mayer: If anything, it just strengthens it, because there are more people pulling on it. Maybe it ossifies more quickly because of this. Because I do seem to think that we're ahead of schedule. We're only 16 years in. That's right. And there's a US strategic Bitcoin reserve. Like the most powerful country on the planet is turning it into a store of value like gold. That's wild to think about in 16 years.

Bram Kanstein: Would you say from your previous research before you got into Bitcoin, if someone would have said after 16 years, we would be here and there would be a Vice President re-emphasizing the fact that they're going…

Trace Mayer: I'm not sure I'd bet on that.

Bram Kanstein: No, right? Yeah. Yeah. Insane. And I think that's also what helped me in my thinking is what I mentioned in the beginning, right? Like if you just think about how many ideas and concepts and products are released on the internet every day, the amount of ideas, right? If you I look at the world as like a war of ideas, right? There's an infinite amount of ideas. If something that's released on a random internet forum 16 years ago still survives, and all these people are here 35,000 people in three days, right? They're all into the same thing. And we have the Vice President of the US talking about this, like that in itself is a signal the fact that that survived millions of multi-millions other ideas that came after this that were shared.

Trace Mayer: And trillions of market cap.

Bram Kanstein: Also, yes.

Trace Mayer: Billions of daily liquidity. ETFs, most successful ETF in history is like $73 billion in it after one year.

Bram Kanstein: And now you see the outflows of gold ETF and the inflows of Bitcoin.

Trace Mayer: I mean, it's really an amazing idea whose time has come. I think the planet wants monetary sovereignty.

Bram Kanstein: Yes, I agree.

Trace Mayer: And it's voting on that, both with gold and with Bitcoin.

Bram Kanstein: So you've remained deeply bullish over all these years. What is for you the fundamental force that gives you the confidence that Bitcoin will eventually be the global money that we think?

Trace Mayer: Well, for me, I suppose it's just a general influx of understanding and perhaps knowledge and intelligence and wisdom that helps like cement in my mind, the conviction that you're talking about. Just like if our mind is like a garden, because I prepared my mind and the soil a particular way, I have these gigantic trees of deep roots and understanding of, you know, that go into the monetary sovereignty and the economics. And so that's where, you know, my mind is kind of, I cultivated it in a particular way to hopefully understand and see things clearly and see this clearly. As opposed to reading into it some type of false idea that's a result of distortion in my own mind.

Bram Kanstein: I think this is also why it is a slow path. It's an inevitable path, but it's slow, right? In order for people to just individually go through this process in a sense of being confronted with all their preconceptions and assumptions and then realizing like, hey, how I'm viewing the world or this financial system, for example, is not really working for my individual life. You know, trying to do something about that is not like a one day switch in that sense, right? Like it takes pain also, I think, along the way to just realize, I mean, when I look at like an old tweet of myself in like 2013, I say something like, Bitcoin is a synthesized digital commodity that you can trade with anyone worldwide 24/7/365. And when I read that now, I'm like, damn, like I got it, but I didn't get it. You know what I mean?

Trace Mayer: It was a little tree.

Bram Kanstein: Yeah, exactly.

Trace Mayer: And as you go through time, know, trees grow slowly.

Bram Kanstein: Yes.

Trace Mayer: And the vegetation starts as grasses, you know, maybe you get a shrub or two. Eventually you get a tree. And if you fertilize the tree and you prune the tree and you cultivate the tree, like eventually that tree could be gigantic. You know, it could be a giant Sequoia or redwood like in your mind in terms of conviction and understanding. And that's really what HODLers of last resort need to have in order to like see it through.

Because there's all types of ups and downs and market gyrations and then distractions. We want to buy this or do that. And do you want to make that trade with your future self? Where do you get the conviction to not? So, cultivating that garden of the mind is just incredibly important in my opinion, because you might have gotten introduced to Bitcoin 10 or 15 years ago. You might have even had it explained to you as clear as could be.

But if you didn't have the proper type of environment in your mind and in your psyche, even if you did buy it or it was given to you, you probably would have sold it or lost it.

Bram Kanstein: That's Max Keiser's example always, right? Like how he gave the Bitcoin away and all these people fumbled. Yeah. Yeah. I mean, I just love talking about the journey because I think that is also what could be an example for people, right? Like nowadays, as compared to when you started, all the information I'd say is out there, right? You know, like Bitcoin is an asymmetric opportunity based on publicly available information. Anyone can find all the information, you can verify it for yourself. But cultivating that into your mind and integrating really what that paradigm shift is, then talking about that, I'd say is probably the best thing that we could do to hopefully inspire people as well to kind of like take that step because we...We're also where everyone who's watching was before, right? And then just over time, you're just going to...

Trace Mayer: The path is very much well-trodden now. Yes. You know, back when I started talking, I was the first blogger with a platform who started talking about it.

Bram Kanstein: Yeah.

Trace Mayer: You know, this was before the Wired articles, before any mention of Silk Road, before the We Used Coins videos with the alpacas, llama and the socks, like...This was free, all of that. And somebody had to really go in and digest the creature from Jekyll Island. I helped G. Edward Griffin with his first Bitcoin stuff.

Bram Kanstein: Wow.

Trace Mayer: You know. Like I sent Jeff Berwick his first Bitcoins. Lew Rockwell of LewRockwell.com, one of the chief libertarians. Like, you know, I got emails. They don't, they weren't accepting it on there in 2012. You know, so going to the libertarians, going to the gold bugs. And these are the people that should have understood it, should have gotten it because they had already been on the path studying sound money and monetary sovereignty and inflation and the central bank and everything, and yet encountered resistance there. The paths now are so much well worn that we can take, paths being like one thought after another. You know, we're not trailblazing like we did back then with Bitcoin.

Bram Kanstein: I agree. So I don't know if you ascribe to this, but I think it's very interesting to think about, you know, like in like 2033, 99% of all the Bitcoin will be mined, right? The last 1% is a rounding error over the next 107 years. What do you think will be like the catalysts in let's say the next eight years? Maybe just that fact? Or like, are there any other things that you're thinking about? Maybe like besides the strategic reserves and stuff like

Trace Mayer: I mean, seeing governments get involved, seeing the corporates getting involved adds a Treasury strategy. I think it's beginning to dawn on a lot of people that we've got the scarcest asset on the planet, the highest stock-to-flow.

Bram Kanstein: Yes.

Trace Mayer: And like JD Vance was talking about here and the politicians yesterday. In so many ways, the golden rule is he who has the gold makes the rules, because gold had the highest stock-to-flow asset on the planet. But now Bitcoin has the highest stock-to-flow asset on the planet. So increasingly, it's going to be he who has the Bitcoin makes the rules. And that's why I think Vice President Vance is encouraging the Bitcoiners to get involved in the political process.

One, to protect your own stake, because while we do have a tremendous position, compared to what we had 16 years ago, you know, parachuting in behind enemy lines under cover of darkness. You know, now we have bases set up and everything and we're occupying the land and bringing it under control. You know, even Jamie Dimon bending the knee to the Bitcoiners. You know, we're going to let you buy.

Bram Kanstein: I still don't like it.

Trace Mayer: I think you have the right to buy whatever you want. It's like, yeah, we should be able to buy whatever we want. We should have a free market when it comes to monetary goods. Like why are we being imposed upon by these fiat currencies that have no intrinsic value and aren't limited in amount by extrinsic, only limited amount by extrinsic things like counterfeiting laws, but not by intrinsic characteristics like chemical law with gold or mathematics and thermodynamics with Bitcoin? Like we should have a free market and money. And then when people like you, Jamie Dimon, make the wrong choice, you get a loss.

And when people make the right choice, they get a profit. And we shift the allocation of who has control of what resources in the society to the people who are making the proper, like the good choices, in terms of what market demand is.

Bram Kanstein: So my podcast is called Bitcoin from Millennials, right? I'm trying to educate my generational peers. And one of the reasons is because one, I think there is no like retirement or pension for us. But the other one is, you know, we are going to inherit, have the biggest wealth transfer to ever exist. But we've also experienced the 2008 crisis. We really see the monetary debasement, et cetera. How do you see Bitcoin empowering this generation and then after them also their kids? The one thing that I'm seeing for example is I grew up with the narrative like you have to have gold and silver. But if you look at it right now, you should say Bitcoin, gold, and silver, right? It's the same as when people would ask us, like, how do you show that you're on the phone? We would do this, but children now do this, right? So eventually, the narrative or like how people conceptualize certain things is changing. And I think we're definitely seeing that with Bitcoin now.

How are you looking at that for like millennials and also like younger generation? Do you think this is like Bitcoin is really the money for millennials in that sense?

Trace Mayer: You know, every generation has its differences and its challenges. But as humans, we go through the same process and we have a triune between our purpose, our means, and the result or the action. And so if we get the purpose right, the purpose being, I want monetary sovereignty. I want financial independence and stability. You know, that might be the purpose. Then the means will change. For the baby boomer or the silent generation, it might be owning stock in a newspaper. But you don't want to own a newspaper as a millennial or as a Gen Z. Those things are on the way out because of technological change and change in the market. So the means, you know, those can be very malleable and change. And then after we've got, we've set our purpose, we've thought about the means that we want to take to accomplish something. Then we put it into concrete action with our, with our actions, put it in a concrete form. And so that I think is, you know, for the millennials and those that come after it, you know, like a lot of the Gen Z, they've only lived in a world where Bitcoin existed. You know, millennials, we're in this transition period. And with the transition, it makes sense that you can have a big giant change in wealth because of the move or the transition. And that's why we've seen such a big rise in the Bitcoin price, think. Will we continue to see that type of volatility or rise in the price for Gen Z? Probably not, you know, but because it's so much larger in terms of economic mass now, harder to move, but they will have a sound foundation to build their businesses on and to build their entrepreneurial endeavors on, which millennials didn't have.

You referenced like 2008 and Enron and Worldcom in 2008. Then like Arab Spring and then COVID like, know, millennials have been throwing a lot of curve balls. You know, the Gen Z guys are probably not going to get thrown. Why? Because we're, the millennials have come of age into the winter or the crisis of the Fourth Turning. Whereas the Gen Z they're coming in, they'll be coming into age in the spring and then in the summer in the good times.

There's always going to be these differences between the generations and you're going to have to be adaptable to kind of do the best you can with the cards that you get dealt with the time that you're born into or given.

Bram Kanstein: Yes, I agree. All right. Two short questions to wrap up. What is a spicy point of view that you have on Bitcoin that you think not many people agree with you?

Trace Mayer: I don't know. I definitely think there's a trade-off between the extensibility and the ossification. And from the an investor or a monetary sovereignty point of view, in a lot of ways, the ossification makes sense because then it doesn't change. Gold's the same as it was yesterday as it was 100 years ago, a thousand years ago. At the same time, the innovation and the, you know, things like Taproot and the Schnorr signatures, this extensibility of the software, we want to have that. So I guess sometimes I have to flip the coin of whether I want to ossification and sometimes I flip the coin of, you know, whether we want the extensibility. But I think as Bitcoin continues growing larger and everything, this ossification is just really hardening the wet cement. And so hopefully we get everything that we want into Bitcoin before the cement's completely dry. Because it's rapidly drying because it's just becoming so much larger of a thing.

Bram Kanstein: Yeah. Yeah. What I take from that, you know, it's an intricate thing. It's a delicate thing. Like it's working, but it's delicate. You know, I love what Michael Saylor says about a rocket ship. Like if you look at a rocket ship, like that's a, that's the ultimate design of something that has to do a dedicated task, right? And if then someone comes along and says like, yeah, wouldn't it be cool if we added some fins on the side or whatever? Yeah, that's not what you do. Right? So, eventually you could do it, but you have to understand that it's a very delicate process. Like the rockets could explode.

Trace Mayer: And people won't necessarily upgrade their nodes all at the same time.

Bram Kanstein: That's true.

Trace Mayer: So I think that gives Bitcoin a tremendous amount of stability, making it not delicate. If we did try to implement an upgrade or a soft fork of some kind, and it didn't work very well, well, only those new nodes would be running the bug, you know, and the other ones would be just fine going down the road. So, you know, there's a lot to it. It's a big complicated thing and hopefully, you know, hopefully we're able to get all the things into Bitcoin that will make it the best, soundest money product that the world's ever seen.

Bram Kanstein: I agree. All right, last question. And I ask everyone the same question, which is what is a core belief that you will never let go?

Trace Mayer: I think that's. I think that individuals are endowed with certain unalienable rights by their creator. And so, you know, we either think that rights are God given or that they're granted as part of the political plan.

Bram Kanstein: Yes.

Trace Mayer: And it's one or the other.

Bram Kanstein: Very binary.

Trace Mayer: You know, it comes out of the barrel of a gun or you respect the dignity of the individual. And so for me, I respect the dignity of the individual, that their rights are granted, that they flow as their inheritance as children of God.

Bram Kanstein: Awesome, and well, thanks so much for sharing. Thanks so much for your time. I really appreciate it. And yeah, to everyone watching, follow along on Rumble, follow me on X, where I'm Bram K at B-R-A-M-K. And yeah, thanks again for watching, man. Thanks again, man.

Trace Mayer: Thanks, wonderful job.

Bram Kanstein: Thank you.