

The Cult of Insane Elon Musk

"Some people don't like change, but you need to embrace change if the alternative is disaster." ~ Elon Musk

Electric cars, Twitter, DOGE, cryptocurrency, PayPal, and going to Mars, the common denominator in all this, of course, is Elon Musk.

Last week we got a not so surprising end to [a fairly bumpy go on Mr. Musk's wild ride](#). During his stint in the White House, we got a look at what a utopia for the serial entrepreneur and world's richest man would look like. And like many of his other exploits, it hasn't come without its criticisms. His position was of government efficiency and cost cutting, add a little bit of shenanigans and blockchain jargon and voila, here we are 130 days later.

The polarizing and often controversial character of Elon Musk has worked his way up the social scale in the last decade from go-getter entrepreneur to self-proclaimed memelord, to global celebrity. Yet, some people are not so high on Mr. Musk as others anymore and this is definitely truer now that we have gotten the full Musk treatment in the US. Certainly, he is a man of many interests but mine above all else is blockchain, so for our purposes that is what we will be focusing on.

More specifically I want to explore the impact that this one influential fellow has had on centralization and decentralization in blockchain. I think this is apt as he is one of the loudest voices calling for ideas like putting the US government on-chain and has actively stockpiled bitcoin for his businesses. In spite of this, [the point I ended my last article on rings true here too](#).

Just because someone is talking up crypto, doesn't necessarily make them your friend.

Musk and Crypto

Elon Musk has a long and winding history with crypto and while his claim to fame goes way beyond his involvement in it, I am going to dive right into this. It is because people associate him with his success in big tech that they just assume he knows what he is talking about when it comes to DLT. This is sadly not the case, and his opinions and influence are actually creating problems in the industry.

Like most tech tycoons of the last generation his opinion is like a recently boated fish, flopping back and forth on the idea of crypto's utility and place. First making the dangerous yet common presumption that bitcoin was mostly a black-market tool and later becoming one of its most famous cheerleaders. And sure, it's easy to jump on the bandwagon when the going is good, **he's done it before with plenty other projects he attached himself to.**

Elon Musk Didn't Invent

Bitcoin

“Not true [that I founded Bitcoin]. A friend sent me part of a bitcoin a few years, but I don't know where it is.” ~ Elon Musk

To start with, Elon Musk did not found bitcoin. This was a fun little rumor that started around 2017/18 but is very far from the truth, the man has made it clear himself. Even with the fact that he may have the capacity to have done it (knowledge of cryptography and C++), it is simply not within his character to deny credit for such a groundbreaking idea. While he certainly has his flaws, he is excellent at marketing himself and enjoys the spotlight for being ‘the good guy’.

And even if this was not the case, he likely wouldn't have downplayed it so hard back in 2014. Or at least I hope not, if the real Satoshi Nakamoto only **really saw bitcoin as a method of staying under the cloak while making illegal transactions online**, he certainly wasn't as ambitious as we imagine him to be. Additionally, the online personality that Nakamoto displayed in his original Reddit posts don't really line up with Elon Musk's, um, flamboyant way of communicating.



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Bitcoin open source implementation of P2P currency

Posted by Satoshi Nakamoto on February 11, 2009 at 22:27

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I've developed a new open source P2P e-cash system called Bitcoin. It's completely decentralized, with no central server or trusted parties, because everything is based on crypto proof instead of trust. Give it a try, or take a look at the screenshots and design paper:

Download Bitcoin v0.1 at <http://www.bitcoin.org>

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 micropayments impossible.

A generation ago, multi-user time-sharing computer systems had a similar problem. Before strong encryption, users had to rely on password protection to secure their files, placing trust in the system administrator to keep their information private. Privacy could always be overridden by the admin based on his judgment call weighing the principle of privacy against other concerns, or at the behest of his superiors. Then strong encryption became available to the masses, and trust was no longer required. Data could be secured in a way that was physically impossible for others to access, no matter for what reason, no matter how good the excuse, no matter what.

Latest Activity



Satoshi
Nakamoto
Unknown

Satoshi Nakamoto | Sat, 01 Nov 2008 16:16:33

I've been working on a new electronic cash system that's fully peer to peer, with no trusted third party.

The paper is available at:

<http://www.bitcoin.org/bitcoin.pdf>

The main properties:

1. Double spending is prevented with a peer to peer network.
2. No mint or other trusted parties.
3. Participants can be anonymous.
4. New coins are made from hashcash style proof of work.
5. The proof-of-work for new coin generation also powers the network to prevent double-spending.

Line Goes Up, Musk Sells

Fast

“2022: Dogecoin is Dumb.” ~ Elon Musk

Probably the first time anyone started connecting Elon Musk with crypto was late 2020 and into 2021.

If you don't remember that period of the last bull run, then you must be really new to all this.

Personally, that is when I first got into trading futures and it couldn't have been a better time to do so. GameStop was all over WallStreetBets and Musk's tweets had caught my eye. **Once I saw Doge over a cent**, thanks almost entirely to his meddling, I knew I was on to something, and so did many others.

But don't get me wrong, that was four years ago and I was younger then. People can't be blamed, or at least shouldn't, for a sure bet; the money is nice, but the feeling of knowing is even better. Needless to say, that was all market manipulation. Whatever your views on **Elon Musk may be, he was using his influence to provoke those who followed him blindly**. This may be obvious to some, and the very point to others, but this is exactly what bitcoin was first created to disrupt.

So, you can naturally understand my apprehension when he turned to bitcoin. As soon as he started claiming he was buying in bulk and that he planned to accept it as payment at Tesla, I knew shit was not alright.

As imagined, investors went wild and the price went up, Musk's influence was now affecting the original and largest cryptocurrency on the market. That would have been acceptable had he just left it there, but no, **he decided shortly after, that it wasn't a good idea, stating the ecological impact of mining bitcoin**.

Thus, bitcoin price yo-yoed back and forth according to his and his sycophants' wills until people finally caught on.

DOGE-Y Style

Which firmly places us at the modern day.

What he exposed with bitcoin was that it too wasn't immune to big money's manipulation of a good thing. Even if entirely decentralized, the whims of man continue to play a huge part in finance, which is now also on-chain. Perhaps it was boredom, perhaps he had a greater plan, and perhaps he wanted to get a leg up on his cars, AI project, space program, foreign friends, or any other of his multitude of ideas, companies, or pursuits, but he was going to expose the same inherent failures within the government next.

And what is a man without his trusty DOGE to accompany him in his hackneyed attempts at superherodom? His Department of Government Efficiency was a special task force aimed at reeling in

government spending and returning money to tax-payer pockets. Not an inherently bad idea, had it been headed by literally anyone else.

Much like his foray into crypto, and similarly with Tesla, he enjoyed a sense of ambiguity in terms of what his long-term plans were. He talked up Trump, making sure the boss was happy, and cut, slashed, and undressed government departments with little concern for consequence. Regardless, the numbers he stated, **starting at some \$2 trillion, quickly sank wildly** into the single trillions, then into the billions.

Between firing and rehiring federal workers, doing and undoing his own work, and his needing to leave the department he himself created, who can say for sure what the actual impact was. Evidently, **Trump thinks it may have actually increased spending rather than reducing it**, but who am I to say?

Elon Musk's Influence and the Future of America

While in office much has happened regarding the use of blockchain, **bitcoin reserve talk, the Genius act, and Musk's suggestion of putting the US government on-chain**. Like so many SpaceX rockets though, most of what Musk's **DOGE did went up in flames with the 'big beautiful bill'**. But the billionaire can hardly be blamed for that, which is not to be said about many of the other ventures that he has in the past, and until, now continued to squander

Mr. Musk history in business, though much celebrated, has seen a lot of controversy. His actions in the crypto market especially paint him as someone who is willing to make money however he deems fit. His purchasing and running of Twitter exposed that his interest in the media starts and ends with his opinion, and now his time in government shows that he is only interested in driving conversations and legislation that would favor him.

Ultimately, what I am trying to say is that Elon Musk is centralization.

He is the farthest thing from the ethos of blockchain philosophy, and it would have been even worse had he been able to stay in government. The Republicans realized that, and even as the president tried

to sell his cars off the White House lawn, people around the world realized it and saw him for what he was.

Now it is important that we in crypto realize it too and make sure that he remains but a forgotten figure of the old and in the way.

What Can be Done About this Elon Musk Fellow?

What the future will look like for Elon Musk is hard to tell, he's made a pariah out of himself but I am still highly doubtful he will lose privileges and connections within the government. One way or another, he still holds influence over many people and, for whatever reason, people still see him as a genius. So, his ability to build a legacy and maybe even get to Mars, lives on. But until then, his life on earth continues.

Tesla sales are stabilizing again and on that front the EV market seems to have quickly put aside the first quarter of 2025. In the same vein, he has also stated the intention to buy another couple billion dollars worth of bitcoin for the company, so who actually knows what he is up to anymore?

One thing is for sure however, and that is that he still owns Twitter.

Full discretion now, I have never been a fan of Twitter, even back when Jack Dorsey was running the show. Anyone who knows me well enough knows that social media has never really been my thing. But it is our modern way of communication, and whoever controls the media, controls the mind (Jim Morrison). And sadly, Twitter is where crypto hangs out.

If we ever want to take ourselves seriously in this industry and truly reach decentralization, then we are going to have to wean ourselves off of Twitter. Musk is one of the most power hungry and centralized human beings out there and that is certainly not crypto.

What Now? What's the Score?

I see his leaving the government as a blessing and not a curse, good riddance to him. However, he is gone but not forgotten. Now that he is so firmly in the public eye and we can see him for what and who he truly is, we need to take a moment to look inwardly, what do we want to make of ourselves in view of all this? Because our continued interest and accolade of this human being speaks volumes about us and very little about him.

It is time that we got serious about decentralization and stopped making false idols of these people who are, honestly, desperately average. Twitter is still one of the most widely used social media platforms and that is a problem because no one uses it more than Elon Musk does.

It is time we moved past it and got on a whole new level.

If we haven't learned by now from his companies, from his marriages, from his time in government, then we should see what he has done in crypto itself. He is not our friend, he is not a friend to crypto, and as long as we continue to give him the time of day, he will never be a friend to society either.

Frankly, it is about time we ditched Musk and that's all I have to say on the subject.