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**Marty:** [00:00:00] Yeah. Austin's not like other cities too, where it's not like a walkable city per se, unless you're like downtown.

**Obi:** Mm. Downtown is is downtown. Sort of semi walkable. I've been trying to walk around. Have you

**Marty:** gotten on the trail yet?

**Obi:** The trail, I'm not sure.

**Marty:** Around around the river. Have you walked around the river?

**Obi:** I've walked along the river a bit. Walked my river. Um, I'm actually staying near the river so I can see it. Yeah. And that was really nice. And I went up to this, this bit where you can see the city. A few of the guys took me there. Yeah, we did a little bit of like, uh, a mini, a mini free sort of tour of Austin and a peacock, a peacock century.

**Marty:** Yeah, you were talking about it. I haven't

**Obi:** been to the Peacock. See, maybe I know Austin more than you now. The Peacock Center. It was quite, it's just this, um, uh, seems, well I say, I wouldn't say random, but there's this place which is open to the public. It's completely free. Um, and they've been rearing peacocks.

It's not that, it's sort of in [00:01:00] the city and you can walk around and there's just different peacocks in different stages of plume sometimes in the tree. So, so you have to be careful in the tree and don't wanna be right beneath them.

**Marty:** Yeah, I'm gonna to take the boys to

**Obi:** that at some point soon. Really simple places, not too big, but you just can wander around.

There's no, just walk straight in. There's no, uh, there's no requirements for tickets or anything. It's worked pretty cool. Yeah, there's

**Marty:** a lot of free activities here. Austin's a very active city too, which I like. Very outdoorsy. Yeah. Yeah. You feel compelled to get out,

**Obi:** but is it like this weather all year round or is it just Um, cuz right now the weather seems perfect, but they said like a little bit before it can get quite cold and afterwards it can get really, really hot.

Or is it consistent? Yeah,

**Marty:** it's just in the last few weeks it's started to warm up. It was pretty cold this winter and then this time last year was already like a hundred degrees. So this is, and I only have. Two years to go off of

**Obi:** right now and a hundred degrees in Celsius. That's Fahn obviously. Yeah,

**Marty:** in Celsius.

What is it? It's gotta be 30, [00:02:00] 33. 33. Oh wow.

**Obi:** Yeah. That's um, that's pretty, still pretty hot. Yeah.

**Marty:** Yeah. I'm pumped Here're in town. I didn't realize you were in town till Saturday. You hit me up. I was like, oh damn. Yeah.

**Obi:** Um, so I was in, uh, I was in Orlando, so last month was Asia. This month is the US and next month is Europe.

So, but um, I was in Orlando last week and later the second half this week I'm gonna end four week I'll be in New York and then obviously Miami. So I thought, well, this is not too far away from Austin and I haven't been. And there's, so, you know, one of my co-founders literally is here and other people, so.

Um, our, some of our investors are here. Let me go and check it out. Yeah, but it was a very last minute. Why don't I spend some time here?

**Marty:** There's a lot going on down here. It's uh, yeah. Yeah. It's a little quiet in the commons today, but it's great when we get the whole crew in here. Justin, the [00:03:00] Mutiny guys.

Mm-hmm. Everybody's vibing. Uncle uh, the godfather of Austin, bit devs. Justin Moon. I think you'll

**Obi:** be the nicest guy in Bitcoin. I call him. Yeah.

**Marty:** He doesn't come in that that often anymore. He's, he's focused in his house. He's, he's

**Obi:** heads down in his environment. Yeah, he's super heads down. Yeah. We're, you know, we're just, uh, we're, we're all heads down.

Sometimes we have to like, um, um, cause we're so focused on trying to deliver stuff, it can get quite stressful, but internally generated stress. Like, I, I never get spots on my face, but I just had this eruption of spots last week and he, I think had a, a similar thing. He had like some rash on his face, so, But like, no one's pressuring.

You just, you are, you are pressuring yourself. Cause you're so excited about showing stuff and not it, what we are making, not being hypothetical, but being real. Yeah.

**Marty:** No, you guys are working on something extremely important and powerful. So I can imagine there's a lot of pressure on the team, but that's, [00:04:00]

**Obi:** it's coming now one way or another.

It's coming very soon.

**Marty:** Yeah. Which I'm pumped about. But that's one thing I wanted to start up talking about is given your experience in the space, starting Coin Floor, having your experience there successfully starting that company and leaving it now starting Fedi, how does the build out of Fedi compared to what you experienced at Coin

**Obi:** Floor?

Wow. Um, it's, it's actually very different. And I think Coin Floor, I mean just coin Floor was this Bitcoin exchange and we started in 2013 and we went on to be, well, at one point we were by far the biggest speaker exchange in the uk. Um, one day we hit 70% like market share in the UK for the UK volume. Um, and we built out a team, you know, very large, um, serving most of Europe.

Um, but there were [00:05:00] areas where, um, there were lessons for me to, let me put it this way, lessons, which I would've preferred, uh, to not have to do or repeat. Mm-hmm. Um, which is good cuz um, you can then take that on to whatever thing you work on next. Um, so when it came to, um, fedi, um, I think it was very clear to me that I wanted to take along all those learnings and, and, um, and apply them to anything else I worked on.

And so one thing was, I, I had a number of things that I'm truly passionate about, um, and. Um, sometimes the demands of trying to, um, make money and so on make you forget what you're truly passionate about. And I was, I was determined that would never be an issue again. Mm-hmm. Um, I only wanna work with people who have the same passion and [00:06:00] have investors who have the same passion.

Um, cuz my belief is actually, if you're really, really passionate about it and you work with people and who share the same vision and mission you are actually all the things like the financial conversation so on will actually be even more successful anyway because, um, the best way to go that fits with your passions is going to be the best way for your business as well.

You'll attract the customers who share the same vision as well. So that's, I think one of the biggest learnings that here it feels like family. Um, and, um, first and business second. I, I'm really, really passionate about what I'm doing and everybody who's working on it's a hundred percent passionate about it.

Um, and we just, it just so happens that a commercial vehicle is the best way to achieve it. But if it wasn't, if it was a, a purely open source vehicle, then we would've stayed open source. We just really that this is the best way to [00:07:00] continue on with our passions.

**Marty:** Yeah, no, cuz I remember having many conversations with Justin before you guys linked up and he was dead laser focused on, all right, I wanna start a company and I wanna do it with people who get it and our killers in their own verticals and their own expertise.

And it seems like he's found that team with Fedie, with you, Eric Skyler, uh, knowing many different members of the founding team. It's really been cool to watch from afar. We're relatively close actually. You guys come together and.

**Obi:** There, there's, I, I don't know about me. I think I've got a, um, quite a lot experience.

Uh, but um, yeah, um, when I look at, if you just start with my co-founders, I don't know. I could get emotional about it really. But, um, when I, so I bumped into Eric at Hackers Congress and I was in the middle of selling, um, um, coin floor. And [00:08:00] so this was, you know, a Bitcoin exchange in the uk. So there's, there's a lot of oversight there.

We had a subsidiary, which was one of the first regulated exchanges in Europe. Our, our, uh, price ticker for Bitcoin, G B P was, was listed on the New York Stock Exchange. So they used the, the bit, the coin for price feed. Um, so, you know, there was a lot of oversight there, which is, which is the norm. But, uh, I was always interested in going to something like hackers Congress.

But as the CEO of an exchange, you are never gonna, you just, that's just not good optics. So now I knew I was selling, um, um, coin floor and it was only a few months away from being sold. It was pretty much a done deal. I thought, well, I can finally do something I really, really wanted to do. There's like three things I really wanted to do.

I've only done one of them. Um, and there's two more on my list, um, that, that I've always wanted to do for over it for several years now. But one was to go to hackers, congress, para [00:09:00] police, um, and I thought, thought, you know, well, I stoned the crows. I'm gonna go off and do this. And I went and, and went there just, just as a visitor didn't announce us going and just went around.

I had also a very clear view in my mind that we have to find a viable alternative to people being able, people using, um, exchanges as their mechanism for custody. And I was looking for solutions to that. I had some ideas. Um, all of those were nowhere near as good as, as Fed meant, uh, as, uh, Eric Polite when I bumped into him by pure accent.

Uh, he politely told me why they wouldn't work. And I, I'm forever grateful. But we literally, and never of us smoke. There's nothing wrong with smoking, but never us smoke. But, you know, Mo most of the interesting conversations often happen outside when people are smoking. Mm-hmm. So there was a few people, I, I was talking to someone and he said, look, I've gotta go out for a smoke.

So I went out with him just to carry on a conversation. It was interesting. And Eric, I think [00:10:00] as well, um, talking to someone else and they went out and so we were, there was a group of people just chatting. I started chatting with Eric just passing the time. I talked about some of the ideas we're working on.

He politely told me that it wouldn't work, and I went, okay, that makes sense and I gotta see what he's working. He mentioned Fedi Mint, and it was like, this thing is, this is a really interesting idea for what it was presented to solve, but actually. It's way bigger an idea than, than you are initially presenting it.

It's like you have a boulder on a mountain and there's another mountain. Every day you have to move the boulder SIFI and like from one mountain to another. And you are, but you are incredibly gifted and technical and you think, well, maybe I can divide, um, invent this device like that can a platform I can put the boulder on and it can go against the laws of gravity and then just float over to the other mountain.

So that saves my job of moving the boulder across, which is a useful problem to solve. But then I c I come along and goes, you've [00:11:00] just invented anti-gravity. You solve that problem, but this is way bigger than this thing. You solved. Like a much bigger problem. But it's like, oh yeah, you're right. Maybe it is that.

And um, but so I don't know if I would've met him in, in by if it wasn't through pure luck. But we have completely different backgrounds, completely different ways in which we came into bitcoin. Um, completely different circles that we walked around in, but philosophically through we, we are completely aligned.

And then, um, in Miami, um, um, Eric meets with, uh, with Justin, and again, they hit it off, et cetera. Um, I then get, they then, um, approach me as well. And if you look at us just the, the difference of skills and backgrounds are just very different, different parts of the world. Um, I think they're incredibly gifted in [00:12:00] what they do and, and what they're capable of doing.

And our philosoph, our philosophies are very, very aligned, but from completely different backgrounds. And what is the chance of, the chance of us all meeting is like, I don't know, some, I'm, sometimes I have to sort of think, you know, I sometimes just look up and go, you know, this is sort of ridiculous. How does, how did this all happen?

And then all the other people we've met as well and all of our backgrounds. All of our backgrounds have just sort of come together on this one project, and it all is useful. All of that stuff that all those chance encounters, we are able to utilize it in this one project. Uh, so every day I just feel super grateful and I just want to work as hard as I can to keep it going.

Yeah. It's very serendipitous. It's, it's, it's like almost like you, you start feeling, you know, something is happening here that's not Yeah. It's some higher power, like all you guys and I, I just, for it just, yeah. I just, I constantly think about it. Yeah. [00:13:00] And, and it continues to happen that the people that work having joined the organization's, just amazing people and you know, who maybe you've made the decisions that No, I'm happy where I am, and all of a sudden, okay, I've changed my mind because of this.

Uh, it's, yeah. We we're, we're, we are doing something important. I think we're working with incredible people. And I, for me, I'm doing this because I just, I love working with the people I'm working with who love the problem that we're trying to solve. And we all work on it until we make it happen. Yeah.

**Marty:** And I think this is a good point for anybody, but be new to the show, new to Bitcoin, who may not understand the concept of impediment, how it fits into Bitcoin and the stacks and the layers above it.

Uh, how Fedi Min as the open source protocol works, and then what you guys are trying to do at Fedi.

**Obi:** Okay. Um, that's a good question and it, it's been something [00:14:00] that a few people have been unclear on and we are gonna make that clearer. But that was also because we are taking the approach of let's build it.

And, um, if you talk about it and I'll, I'll explain it again now. I'm happy to, it's still, the idea is quite big and it's hard for people to sort of get their heads around it cause it's a new concept. When they see it in their hand, it would be, it'll make a lot more sense. So we, we are focusing really hard to give something that people have in their hand.

And Fedi the aim is for it to be in people's hands this month, in May. So, um, aversion focus on developers, but I'm sure, um, enthusiast will, will download it just like lightning. We said it's just for building right now and it'll be reckless to use it, but people went off and did that. I'm sure that will happen, but it's folks for builders.

But let's start with Fedi and then how Fedi Min relates to that and Bitcoin and lightning and so on. Um, cuz the narrative before has been [00:15:00] Bitcoin and enlightening and working this way, but now you're just gonna, it's going to be with us only in a matter of weeks. We can talk about it the other way around.

So, um, the key insight is that right now something, something's wrong. There's trouble at Mill, as we say in Northern, in Northern England. There's something's wrong in the state of the web and technology. You've got big tech and you've got certain large organizations and institutions who, um, we use to make our lives faster, cheaper, better, easier, which they do in the most part.

But there is a problem and we see it increasingly, we see situations where some of them, not all, but some of them, I would say, misuse, abuse, or lose our money and our data in one way or another. And the reason why that happens is because, The wrong people are in [00:16:00] control. They can help and assist, but they are, they are the wrong people are in control.

And so the insight for us is what is needed is a way if, if you're skilled enough individuals, but at scale, we need a way for communities, for families, for organizations, for companies to be able to take charge, take control of their own money and their own data. And so that we don't, um, make the mistakes that, um, the existing system makes.

It needs to be done in a way where there is no single point of risk, no single point of control. So at every level, there is no single point of control, no single point of risk. And so that tool, that technology that can do that is what we call, it's a new category where we call it a, a Federated os and, um, fedi, over time, the first version won't be the full realized vision, but over time, Fedi aims to be the world's first federated os.[00:17:00]

Now, if you are using Fedi, what that means is to understand what that is, you have to understand Fedi mint. And that's the power behind, um, fedi and, and and other, and the Federated OS concept. Mm-hmm. Um, doesn't have to be fedi, cuz these are open protocols. Other people can produce this. I'm sure they will in time.

Um, so Fedi Mint is this, um, community custody protocol. Um, it's one of the most active, actually now projects in the Bitcoin ecosystem. There's, I thought it was 20, but now there's like 50 people who are contributing to Fedi Mint. Um, um, and um, it was originally the idea was invented by Eric, one of you know Justin, me and Eric, one of my co-founders.

Um, and what it allows you to do is create these community custody. We call them federations, community custody federations run by. Trusted members of the community, um, we call them guardians. Um, and on top of, [00:18:00] on top of, um, cus of of custody is community custody. You also have, um, a level of privacy. You also have a level of scalability.

And both of those things are made, um, um, possible using this protocol called CH and e Cash, which is incredible protocol. And you also have extensibility. It's, it's, uh, you can add other functionality and there's actually no limits to the functionality you can add and you run it on behalf of a community.

And so each FEDI user or any other Federated OS user can connect to multiple federations. And they have this one overall operating view of the system. So they can see, just like you have multiple Slack groups that you're part of, but you in your experience, you see multiple, you, you see as one view, or you have multiple groups on WhatsApp or multiple.

Discord channels, et cetera. You can have multiple federations you're part of, but from, from your all fedi, you can access and view all of those and choose independently what money and what [00:19:00] data I secure with what federation and each federation serves cuz they are the servants to the users serves tens or thousands or tens of thousands of, of, of Fed users.

So when you combine it together, this sort of, each fed user connects to multiple federations and each federation connects to multiple, um, um, serving thousands or more between tens and tens of thousands of Fed users. This creates this sort of global decentralized federated OS network where, where hundreds of thousands, if not millions of federations run by communities and companies around the world are serving hundreds of millions, if not billions of federal users around the world.

All powered by Bitcoin and all connected to each other seamlessly with lightning, with the lightning network. Mm-hmm. So you don't have a disadvantage of having lots of these small, um, Bitcoin scaling layers because we have this [00:20:00] incredibly reliable lightning network to settle between them seamlessly.

And so you then don't have to have one monolithic scaling layer for the entire world, where if it goes down as a bug, everybody in the world goes down. If it's one in a a million and it has an issue that is a resilient system and even then it would for it to have been issue, you have to, it, it's resistance to one or more of guardians having an issue.

So even at the federation level is resistant, but also at a system level as well, it's resistant because it's not just one layer two. So it's, it is, and it's able to, in terms of what can you do with this? Anything that you can do with a mobile operating system, a desktop operating system, or a web service that's used for the millions of websites on the internet, you can run on a federation or any number of federations.

Each federation can choose which ones they run, just like each computer can choose which apps they download to it, but without any single point of, uh, risk out [00:21:00] any single point of control. So, yeah, so the sky's the limit. Of course, you're going to have features, like we've seen ideas like, um, Bitcoin backed stable value, u s D.

Mm-hmm. Um, that one, the hackathon, right? That one, that one the hackathon. And, uh, that was incredible. Um, it was an anonymous group of people built this feature and the, and it was clearly the strongest application. So they won the, they won the first price and we've will integrate support for it because it was the winner, but it's also incredibly powerful idea.

It can represent any capital asset. But they actually back to Bitcoin using an idea. Um, similar to, um, the concept that was put forward by Taj Dreger, um, discreet log contracts for difference. Mm-hmm. Um, um, but, um, it's, that would require opco changes to Bitcoin to be implemented, but you can implement it on, on Fedi and it's also, it, it allows you to gain discovery because if multiple federations start using it, [00:22:00] then that will add credence to the, to the, to the, the debate of whether we should add the op code to support it.

Yeah. Because right now with a lot of discussions, it's, is there gonna be demand or not? Well, if it, you see this grassroots demand through, through, um, federations, then you can say, okay, well let's add this feature directly to the, um, base protocol because we, we don't have to guess if there's demand anymore.

We know there's demand. Well, and I think, and that's just one, I mean there's, um, secure, um, password. Managers, why hold my passwords on last pass where it could potentially then be hacked when I, instead I hold it within my communities and my community can help me recover if I lose my password. So it's not just money, it's also data.

Yeah. In

**Marty:** the password. It doesn't have access to that information anyway. Cuz similar, like last pass holds that information on their servers. But within the mint it's encrypted and only

**Obi:** it'll be encrypted. And it would require a major, a, a, a combination of different guardians to recover. Or it doesn't have to even be the guardians.

It could be [00:23:00] that the guardians are holding it encrypted, but the, but you as the user could, depending on how someone, I'm just brainstorming, apps can be developed however you want. You as a user could select free of your friends within the, uh, mint to be the people who verify, but they're not the people who hold it.

The guardians are holding it so they hold it, but it's encrypted so they can't do anything with it. Without the verification from the, the friends. So you could create a, a module, which is a, um, a federated password manager. And also by the way, your password could be stored on three or four different federations.

So if anyone, for example, I mean, anything that you can run on a website or on a mobile phone or on a, on a, on a computer, you could run on a federation. So that's why we say it's this federated operating system. Yeah. But it's an operating system with no. Cuz even if it's running on your computer, if your computer has no backup and it goes off, it's, it's still a single point of risk.

Yeah. And many people should make backups, but [00:24:00] they don't do that. But if you saw in a federation, it's automatically being federated and backed up for you so you don't have to think about the process of maintaining backups and recoveries and so on. Yeah.

**Marty:** Another one of the first apps is Encrypted Chat that users can use.

**Obi:** Yes. Again, chat. So again, do I want my chat to be hosted by a third party? Who may be able to oversee what I'm looking at or not. And they, they may say that it's encrypted and so on, but I have to trust their, their view on that. Well, again, within my community, it may make sense for me to take control of our, of the, of the conversations related to my community or within my family, take control.

Just like in a Slack channel, I can have the con for a company, I can have conversations related to my company, and there's a different Slack channel for a gaming community that I'm part of. And we talk about that. But the issue is all those conversations are running on Slack servers in one place. So you have to trust that Slack is not overseeing every single conversation here with [00:25:00] federations.

You don't have to trust that they are running on different systems provably. Yeah,

**Marty:** no, it's pretty mind blowing when you begin to think about it. And that's the other cool thing, particularly with Eric and Justin and the way they've approached us methodically and really took the time. To build it out the right way using rust and then building in a modular

**Obi:** fashion.

So, and Nick's Bitcoin on the background as well, which I think we are gonna see. It's hard to do that at the beginning, but, um, I even mean, I'm just blown away by, you know, we are gonna see the benefit of doing it the right way in terms of ability to build provably, build reliably on different, different sort of bare metal because you've got this such powerful package and delivery management system in Nicks, right?

Yeah. In Nicks for example. Yeah. Yeah.

**Marty:** And so what, um, what are things that are on your radar? I know we just like [00:26:00] described like the chat app and mm-hmm. Um, password manager. But what are some of like the financial applications that you see coming, uh, in the idea space around fedi amphetamines particularly that people aren't aware of?

Obviously you guys had that hackathon. The stable, um, stable pool came out of that. A bunch of other cool stuff came out of that. But again, I think people think of Fedi mints and they think of instant private transactions within these mints and across these mints as the main use case. But it seems like

**Obi:** there's, yeah, I think that, that, that is something that's possible, but just like that's possible using the web, you know, and that's possible using your computer, but it's one of many things that's possible.

Um, so other things that we are seeing, for example, uh, and, and I I can guarantee you that once we release this to the, the builder community, which is what, which is what we're gonna focus on, the, the, the, the, [00:27:00] the real killer apps that these will be very useful things. But the real killer app where people are gonna be falling over themselves to set up filaments, to install, are gonna be things that we just can't imagine.

That's, that's the nature. If you look at windows, Um, oh, if you look at dos, it was the word processor and the spreadsheet that people invested $2,000, which at that time in the eighties was a lot of money. It's more like $10,000 to buy because it was, they, they didn't buy it cause of the computer. They buy it because they wanted to use a word processor with, um, the piece with, um, the Mac, it was, um, desktop publishing and graphics design.

And again, the, the developers of this didn't envisage, they thought it was gonna be a nicer way of doing web processing, but actually it was a whole way of being able to construct and design in this visual way became the killer app. And it's this, and you see it again and again and again for, for, um, even gaming platforms.

It was certain games. And I'm buying the gaming platform for that game. So there's always a killer [00:28:00] app and it's always some sort of indie developer. Someone on creates it. Beat Sable with Oculus. Oculus more recently. So what's gonna happen is someone's gonna make Ahei min module. It, it could be stability pools, cause that can represent any capital asset, which is, I dunno, 400 trillion of capital assets.

Any, any, any capital asset in the world could be represented by that. Any, um, currency, any stock, any derivative, any bond, any commodity. I mean that's pretty, a lot that could, you know, it's quite a lot there. Um, or it could be someone is working on, I think a few people are working on things like, um, simplicity based ment modules, so mm-hmm.

Again, I can then start, um, adding, but, but again, that's a meta app in that it's can now represent any simplicity contract and there's a near infinite set of simplicity contracts I can write. So, so, um, it won't necessarily be that, but it'll be some of the simplicity contracts [00:29:00] written on that, that will be really powerful and I won't be able to imagine all those or, um, what could be, um, another thing that's, uh, Um, uh, those two are already pretty big, as I said.

Um,

**Marty:** and the simplicity thing was something that Justin Eric worked on at

**Obi:** a hackathon or something. Uh, Justin worked on that. I think there's some, a couple of teams are working on more polished versions of that right now, for example. Um, there are other things that people are working on that I wanna wait for them to announce they're working on.

Yeah. But, uh, um, but these, if you just take those two things, they're just incredibly flexible in terms of what they can do. Yeah. Um, there will be, oh, um, community as people looking at, um, ways in which you can have community run and hosted, uh, pools of capital. So, for example, um, a community might have wanna receive [00:30:00] money not just for a particular person, but for the purpose of the community to then.

Um, vote and use in some way to the benefit of the community. And that could be for a company, it could be for a family, a family fund, whatever. Anytime you want to have this collective pool of capital and then you want to own and then deploy maybe based on some sort of, and then how you deploy it. We want

**Marty:** go on a trip.

We wanna go on a trip

**Obi:** next year, let's, yeah, so, and how you deploy will be the based on, there could be many variations on that. So it could be based on voting, and so we vote to use the money this way, or it could be based on hitting a certain target of revenue. It could be triggered. Um, there could be interest in, um, others providing services for others.

So for example, um, you have chat, but what about nasta Nasta relay? At some point some of these relays will charge fees. Well, um, but the, the, the effort to run it might be. Um, complex. You could [00:31:00] run that as at a community level on behalf of not just the community, but anyone in the world. And the revenues that it creates go to the, to the, to this community fund.

Community community fund. Yeah. So all of a sudden communities can, um, provide infrastructure for the decentralized web and, and generate revenue for that, for the benefit of the community. These are some of the things that people are starting to think about, but I can guarantee you they're gonna think about many more things than we, than we, we are just gonna make it incredibly easy to set up, incredibly easy to build for, I mean, set up five minutes or less building apps, two hours or less.

You should be able to start building apps for it, you know, and then just leave it to the, um, and also the other thing about Fed as well, that's missing, if you look at the Bitcoin stack, the sort of grassroots Bitcoin stack is, Bitcoin is lightning. I think Noss coming out, cause Noss, like it's discovery layer, it allows you to discover.

Um, resources without knowing the other person, whatever that may be. It [00:32:00] might be tweets, but it could be offers for, for services or products or, or anything else. So it replaces the discovery elements of Google, of Facebook, of, uh, Amazon. If you think about what they are, it's, it's, it's a payment system.

It's a bit of storage and it's discovery, you know, and that's, that represents much of the web. So, um, north provides you a decentralized cen ship resistant way of discovery. And then, um, fedi, uh, fedi Mint allows you to add functional, functional extension. It's your scaling layer for functionality and so on.

Um, The other thing that we need is the last piece is a way for making people know around the world that this stuff all exists. Yeah. And that's what, that's another big part of Fedi, um, which is, um, over the next two years, um, we plan, and that's where a big part of what we raise, we plan to, um, hire, um, hundreds of Fedi or Fedi or Fedi Masters, fedi Knights.

There's [00:33:00] a, there and Fedi ambassadors. And I always say to locate, educate and inculcate communities around the world, north, south, east, west, um, starting in the global self because it's just low hanging through and so on. But we will be hiring globally. Um, and so yeah, we, but the end of 2026, we will only be approaching 500 of these.

Um, it's also more cost effective to hire in the global self. You can get a lot more people. Yeah. But we will hire everywhere. And, and they will make myself, um, and Justin and other members of my team like Renata look like we are, you know, on Valium and super chilled. They're gonna be like local versions, super passionate, bitcoin, super passionate, understanding the system, but also passionate about their local area.

And so if you, uh, have fairly app and you want to understand more what you can do with it or how to set it up or so on, there will be someone local who can meet up [00:34:00] with you, speak your own language, understand your culture, and walk you through it. So we'll have online resources for education, which is great, but we will have people on the ground as well.

And they will be educating people about Bitcoin, about lightning, about nasta, about Ferdi, mint, and the entire Bitcoin ecosystem. It's, it's cuz the, the crazy thing about Ferdi mint and federations is think of it as an operating system. Imagine operator system without a computer to run on or without a network connection to connect to the rest of the world or about apps.

The most complex piece of software on your, on your computer is your operating system. But without the rest of the stuff, it can't do anything. It's an enabler for the rest of the stuff. And it's the same for a Fed Federation. You have to have Bitcoin node to run on. So we have to then recommend, or you maybe should use start nine, maybe you should use Ndil, maybe you should use Umbrella.

Maybe you should, should use um, raspy Blitz or so on. You have to have the connection to the rest of the, of the, of the, [00:35:00] of the Bitcoin network. So then we'll say, well maybe you should use and, and forgive me if I don't say the names, but maybe you should. Voltage Ibex Ricardo, maybe you should use Zeba D.

Maybe you should. So we have to find ways of of Advi. We have to advise them that because cuz the federation doesn't do that. And then also you need apps. So we'll say, well, on and off ramp. Maybe she's bit refill, maybe she's bitten of, maybe you should use. Um, Neu Trae or, or or so on, depending on, and the, the solution will be different depending on the country you're in and so on.

And then maybe you should use this module, maybe if you want to have sta if it's important to have stable value in u s d, maybe you can use a stable coin or maybe you can use stability pools or stable sets or, or whatever. So we have to, um, um, promote all this other stuff for a community to get the value.

So every time a federation goes into a community, all this other stuff goes in automatically as part of it. So we win by helping the entire Bitcoin ecosystem win. [00:36:00] There is no way else. So you can't just say, use fed fitment, but have no machine to run it on, have no node, have no ne have no access to the, the light network and do nothing with it.

It's like saying I've got Microsoft windows and no apps and no machine and no internet. It's. Yeah. It, it, it, it, it needs the rest of that other stuff. Cause it's just the operator system. It's not the actual thing you do, it's the thing that allows you to run the other stuff.

**Marty:** Yeah. Needs the network effect and the,

**Obi:** the, the apps and

**Marty:** everything else.

Yeah. The vibrant building. And that's the one thing like boots on the ground. I think particularly in the West, a lot of people discount that. But in the areas of the world that you're targeting first, global south, like boots on the ground is extremely important cuz people need that.

**Obi:** Yeah. Person. And we have, we have boots on the ground here.

So here is it, the, the, the massive advantages we have is places like Bitcoin Commons, um, and, you know, we, we have this incredibly vibrant and well [00:37:00] educated in the ways of Bitcoin group of people. So we already have our knight and ambassadors and so on who are well resourced and are very sophisticated in how they can communicate.

So, um, you know, The things that we are doing here are just amazing. So if we added a lot of people here, which we could do and we will do, it's, it's less needed than in other places where the messages are not so, so clear. So if we have this, but, but the demand is very strong there as well. But we will work with people here maybe on a funding or supporting or sponsoring things versus hiring full-time.

Cause there's already existing network of people who already have communities that they, that know and trust them. Yeah. But one way or another, we are gonna tap into these communities and either if the resource, if the infrastructure's not there, hire the infrastructure and if it is there, just support and fund it.

Yeah.

**Marty:** And when you guys are successful in getting [00:38:00] into these areas and getting fedi adopted, what's your biggest hope for success of like how this, not for Fedie particularly, but for the communities that begin leveraging fedi, like how does it help? Them at the end of the day.

**Obi:** So it, it depends on where they are in the world, but like in the global south or if they're, they're living under the yoke of authoritarian regimes and dictatorships, they either have, um, a lack of choice or they cannot trust the choices they have.

And so that is a zero to one scenario. Um, so for example, um, if you are in, um, certain countries, um, and you are, um, if you receive money from the wrong person, it, it could lead to significant negative consequences for you in terms of your liberty and even your life. Um, if you use the traditional systems.

Um, so. Being able to use an alternative approach like Bitcoin is, [00:39:00] is, is a, is a game changer for you. Now, if you can do that using a self custodial system, it's great, but sometimes that's a challenge to do for various reasons. Technical acumen, um, costs, complexity and so on. Very is something where we can have people on the ground or parts of their community who can help them set up, potentially run and manage their infrastructure remotely for, on their behalf in terms of the, in terms of the guardians and, and the, the service they're running, but provide it to a community in a region of the world where it's difficult to get stuff into that region safely on behalf of the community.

So that's, that's, and so they therefore now have the ability to receive payment on and off ramp, locally, et cetera. Um, they're new. We've got places in, say, the global South where they have options, but they're incredibly expensive. Um, people talk about ESSA a lot, which is, has educated people in large parts of [00:40:00] East Africa on, on the idea of digital money.

So in terms of usage of digital money, they're some of the most advanced in the world. Um, people pay for transport of digital money. They, um, pay for goods and services of digital money. They receive salaries in digital money already, but these are centralized systems run by one organization and they can be quite expensive.

Average fees are two to 4%, and they can be as high in extreme. It all be extreme cases, but as high as 30 40% to use essa. And ESSA is like the, the, the marquee or you know, the flag bearer of how it should be done, right? So now compare that, but what you do with essa. Is functionally can, all can be done with Bitcoin enlightening, but you're not paying two to 4% average all the way up to 40%.

You are paying, you know, basis points and that's, and, and on consistently. [00:41:00] Um, so just in that case, that's a significant cost saving. And then when don't get me started with remittance. I mean, the remittance costs will then be assigned to average in sort of double digits as, as the average. And again, it can be incredibly high.

So just as a cost saving, it's massive for that part of the world. And then I just think, um, anybody who, um, values the ability for, um, them to inc for they or their family and friends to, uh, be able to be able to have some control over their money and their sensitive data. It's not all data. If it's a cat picture, Or something, it may not be that important.

It depends on the cats. Obviously if you, some people really love their cats, but, um, but if it's very sensitive data or, um, very valuable data to you and your community, um, and it's all your money, um, you may want an increased level of control. And that's important for anybody, anywhere in the world where [00:42:00] they value, um, freedom and, and, and liberty.

Yeah.

**Marty:** And to think of like the human ingenuity, this could potentially unlock when people don't have fear that they're being surveillance. Cause that's another important thing to mention. The way the blinded signatures work in these chian e cash systems. Uh, I think you mentioned the example of people operating within systems and they send a particular person money, uh, that could affect them negatively in the real world.

And within these mints, the federation members, the guardians have no idea. Who's sending what to who, especially after you get enough people in the mint, it becomes almost heuristically impossible to try to deduce who's sending to who. Um, and so when you have that fear wiped away of being like, Hey, I don't feel like sending money to this person cause I think it's gonna come back to haunt me.

Um, and then not even just sending money, [00:43:00] but sharing pictures, sharing information, particular political views, whatever it may be, um, when that self-censorship stops and people become emboldened and begin.

**Obi:** Yeah, I, and I, and I think that, um, as I said, there's incredible capabilities that are unlocked by the use of feds.

Um, and that's, that's part of it. Um, and other parts of the incredible ability for scale, also the incredible ability to, um, Extend functionality to meet the needs of your community. When you combine it all together, it's a, it's a, it's a very powerful proposition. So when we were looking at, I mean, if, if you're going to try and build this sort of, um, federated os, um, I don't think there's any other solution that made sense for us to use other than basing on Bitcoin using lightning.

Lightning as some mechanism to connect with the rest of the ecosystem. And using Fedi Min [00:44:00] as the protocol to act as this base, um, for any given federation. Um, it is possible, of course, um, because it's so flexible, um, for people to also take, take off or add things. Not only can they add, but they can take off.

So in theory, um, if certain, for example, Companies decided that they wanted to not use a feature, they could also do that. And that's the nature of system being so flexible. Mm-hmm. It wouldn't be a true operating system if you, if you couldn't do that. However, um, by default you get that baked tin. You don't have to think about it.

And for, for most people's use cases, it makes sense to use the system as it is by default.

**Marty:** Yeah, yeah. Yeah. It's, um, it's fascinating the potential this could unlock and then you combine it. We were talking yesterday with something like RID list. Oh yeah. You wanna talk about it like empowering [00:45:00] local communities, get 'em an app like Fedi, and then give the ability to leverage stranded energy sources to mine Bitcoin as well.

Like you could see little strong economies popping up all over. Yeah.

**Obi:** What were you saying about, um, gridlocks? It's the,

**Marty:** I mean, it's just, The ability to monetize that stranded hydro mm-hmm. Drive down the price and electrify a local community and make it economically viable,

**Obi:** most important. Yeah. And you can imagine once they've, that's happened, the community is generating a a or parts of the community are generating a revenue in Denominating, in Bitcoin.

Um, there's, there's lots, lots of opportunities around that, uh, that I want to continue to investigate. For example. Um, it, it makes sense, especially because these are quite decentralized organizations in [00:46:00] the fact that there's not one, one mining farm. There's, you know, ultimately hundreds around the, around that you have to have local, um, local people who you train.

To be able to service and manage these, these systems. So one, you're, you are, you are gaining skills locally. Um, but the natural way to compensate them is in Bitcoin, cuz that's your, that's the way you are earning revenue anyway. Um, and then now you have these members of the local community who have this source of revenue is Bitcoin.

They, for some elements of that they'd want to convert into local currency. Um, and so, and they'd want to be able to directly use these to pay for certain things. So what happens is slowly other members of the community will start to accept and utilize and so on. And so from that, from that seed usage of Bitcoin in general spreads out.

But again, um, [00:47:00] eventually some will be, um, ready and comfortable with self custodying, but to get involved quickly and easily. Um, and to deal with issues of backing up my keys and recovering them, innovative, lost, and having an easy user experience. And also having features which adding functionality, which is right or correct for that community all in one place.

Um, the idea of selling up a federation for that community and people, um, using Fedi as a way to connect to that federation and other, other federations that may make sense for different users. Cause they can pick and choose. It seems like a very logical step. So, um, I'm keen to continue to explore that as well.

Yeah, I

**Marty:** mean, you can see many, forgive me for the buzzword synergies coming

**Obi:** out of, uh, Sy the worst, sy synergies is a, is a good word, but it's being so maligned and so be abused that now it's like, It's like in the, in [00:48:00] the sort of the naughty corner forever, you know? Yeah. We have to get it out of the noisey corner.

It's, it does, it's a useful word when I'll say it. Proud spread.

**Marty:** Say it proud. There's potential synergies that can say it loud come out. Cause we were talking about Fedie poles yesterday too. Yeah. And you think if the mining infrastructure in this part of the world gets to a, a point where it's significantly robust and you have multiple different operators who have the ability to set up a federation and create a fedi pool, um, and then maybe their employees are getting paid out in Bitcoin straight to a federation via Fedi or something like that.

Yeah. Like you could see, um, ecosystem developing, uh, around like the mining community. Like, all right, we don't wanna point to Binance pool anymore. Let's create our own fedi pool. We have

**Obi:** enough hash rate. Yeah. The ability to take control. Uh, and it's, uh, and this, in this, in this case, it'll be. Um, Bitcoin miners [00:49:00] and then also you can lower the costs of payouts cause you can pay it out over lightning directly.

Yeah. So it is just very convenient. It'll be lower costs, it'll be quicker. It's a, it's a win-win. Yeah. We're learning

**Marty:** the, uh, the lesson of lower cost on

**Obi:** Lightning right now. Yeah. Yeah. I mean, um, what's your take on all this fee congestion? For me, it's, it's all good for every time. For, for Bitcoin to win it has to be tested and it has to go through all the different tests.

Um, and, and then it passes them. And while it hasn't gone through a test, then it's still in the process of winning. It wins as a sort of like a point in time when it's gone through every test and pass. So I see as this, think about one of these sort of games where at the end of each level you have like, uh, a big, a big boss and you have to beat that to go to the next level.

And until you being the big boss, you can't go to the next level. Yeah. And until you've beaten the [00:50:00] final boss, you can't finish the game. So, so by definition, if there are certain things that we are waiting to deal with, then we're still playing. We're still in the game. We haven't finished the game. Yeah.

And so I I, so then once you realize that you, you want to run to the, you wanna run to the final boss and just like deal with it. So high fees and, and guess what happens? Every time it happens, we get stronger, we get better, we get faster. So now fees are up, uh, and higher. So people, certain exchanges are now looking to implement lightning because, and if we, if that never happens, then there would've been, we could have been waiting another year or so before they implemented it if we're just waiting on their good graces.

But now they ever need to, it's prioritized and it happens. And once they've implemented it, Then people use it and you mass educate a lot of people against all the FUD around whitening goes away cause people [00:51:00] go, wait, this is actually, it's really easy and it's really convenient. So why were people saying to me, uh, otherwise?

And then they start to work out who to trust and who not to trust. So I'm, that wouldn't have happened if it wasn't for the high fees. So bring on the high fees cuz then it leads to much, much lower fees cuz people start architecting the right way as opposed to shorthand ways that work in a, in a simplified, um, it's a simplified

**Marty:** market.

Yeah, no, I agree completely, but it's been funny to see the last seven days people are like using this Hy-Vee environment and pointing at lightning. Like, look, lightning's done nothing. Um, and it's like, eh, I wouldn't, I want to go that far. But is lightning ready for the main stage do you think?

**Obi:** Uh, yeah, I think it is.

Uh, people who switch over to lightning, it'll have issues and then. People will correct the issues, but we've got, um, organizations who are doing, you know, huge numbers of transactions. [00:52:00] Uh, again, I don't, I don't like singling out cause everybody's doing incredible stuff. But just those on the, uh, stage River Zdi, um, um, a few days ago, and they're, you know, they're dealing with transactions for Square and x, you know, this publicly traded gaming company, you know, 6 billion market cap, which is very, very high transaction volume and they're handling it.

And other, other, um, lightning service providers are handling volumes for, um, significantly sized offerings and organizations. So if there is a blip here or a blip there, we have the resources and the skills to just, then that's an opportunity for an entrepreneur to come in and provide the liquidity and the resources for it, and then they'll correct it and it just gets stronger.

Yeah. And, but it's each one of these, that's the nature of being anti-fragile is not never. People confused. Being the opposite of fragile is sturdy or tough. That, that's not the opposite of fragile. Um, fragile is when [00:53:00] it's attacked, it gets weaker and it breaks. Sturdy is when it's attacked, it stays the same.

Anti-fragile is when it's attacked, it gets stronger, it gets better, it gets faster. That is the bitcoin community that is lightning and so on. So if it's not being attacked, it doesn't need to do it. But as soon as it's attacked, it's, it's like the incredible Hulk, the more it's he's attacked. There's actually, I mean, I'm, I'm a geek for, you're gonna see, I think you didn't ask me.

I thought you would. Well, the other two events I wanted to go to other than hackers Congress and the other one was, um, comic Con in San Diego. I've never gone and I'm a super comic book geek, and I, and I really want to go. Um, this won't be this year again, unfortunately, cuz it conflicts. But I do want to go at some point before I'm 60.

And then the other one is Anime Expo because I'm just serving him to anime and comics and so on. But, so Comic Geekary, um, incredible Hulk by all accounts, you know, [00:54:00] people say who's the strongest superhero and so on, and many people say Superman and this and the other, and you've got the Marvel and DC Universe, but by all, by many accounts in the Marvel universe, which is Captain America, all sort of stuff.

Yeah. Um, credible Hulk is technically as written, the comic books the strongest because there is actually no limits to how strong he is. But as he's attacked, he gets stronger and stronger. And if he's attacked more, he gets even more stronger. So at the beginning he doesn't seem that strong, but then if you attack him, then he gets stronger.

And there was one point where every single um, Every single good, um, superhero in the Marvel universe tries to protect the incredible holk and they couldn't beat him cause he just kept getting bigger and bigger and stronger and stronger. There is actually no limit to how strong he is, but he will always get strong enough to meet the demand and no more.

And then when it goes away, it goes, it retracts back, which is the essence of an efficient, anti-fragile system. Why, why have all these resources consumed when you don't need to? When this [00:55:00] happens, you react and you get stronger, you get better. You get faster. Yeah. So, um, Bitcoin, it's not green, it's orange, but we are, we are the equivalent.

The digital Hulk. The digital Hulk. Yeah.

**Marty:** No, but it's, I mean, we're seeing that's how it's happened historically too. You definitely experienced this a coin floor. Yeah. Like in 2017, the fees go out. We have the segwick battle. Segwick got implemented. We've had this lull for a few years now. Tap root gets implemented, als and inscriptions out a way to get all this data in.

And now, I wouldn't even call it an attack. It's just uh, or exploring

**Obi:** a part of the Yeah. Attack's the wrong word. Cause I don't want people to feel that. I think these things are attack, it's stuff happens. The stress system is stressed. Yeah. And then it reacts and it responds. Cause that's when it needs to do it.

Yeah. And and that's, and that's, that's reminds you of why this is such an incredible platform Cause it reacts that way. Yeah.

**Marty:** And then to the people poo-pooing lightning, that's one thing. I [00:56:00] think particularly in the, uh, the crypto sphere, they really misunderstand with lightning. They'll point at network capacity amount of channels and they'll say, uh, it's not, look at all the wrap Bitcoin on Ethereum.

It's like nowhere near that. And that's actually like a massive vindication of lightning. Cause you can do so much with so little, like the amount of volume you can do within these channels if you set 'em up properly. Uh, if you set 'em up properly, it works pretty well. Like we set up our lightning note in 2019.

For the company that we use on the site, we get a lot of volume because of podcasting 2.0 and just people tipping, um, and running transactions through our node. And we've, we have like maybe monthly Yep. Channel management stuff that we need to do. But other than

**Obi:** that, it's been working for us. Yeah. And, and as I said, there are organizations who, uh, are now, you know, setting themselves up or set up to be able to, um, support organiz support [00:57:00] people or communities however they want to.

So if they want to have it fully self hosted, you can do that if you want it to be hosted by others, but managed by, but managed by, um, this community, you can do it or if you want it to be fully, um, outsourced. Um, and then where there are sort of fundamental limits, um, there is work happening that fed a big example of federations are a way of scaling beyond, um, any limit of lightning as well.

Cause effectively, It takes one lightning channel, one light and, and makes it available to, you know, uh, 10 a thousand, 10,000 people, which has another level again, of scaling as well. So there is no, when you combine all of these elements with Bitcoin, with lightning, with Fedi Min, and, and with Nasta, there's, I, I now think you've got this complete, um, obviously with all of the apps and services around it as well.

But you have all the sort [00:58:00] of, um, fundamental levels needed to, to do anything you, you can imagine, but quicker, faster, better than any other network. In a more decentralized way with no single, no single point of risk. Yeah, no single point of control. So we are ready to go. Yeah.

**Marty:** You're distributing the scaling cuz like within Ahei Min Yep.

You can transact back and forth with other members. Yep. That stays encapsulated in that mint. And then if you need to interact with bitcoin, Yeah. Lightning invoice or another federation, you just use Lightning Network and it shoots over and

**Obi:** Yep. It's, uh, we're, but as a Bitcoin community, we are ready to go.

There's no, there's no intrinsic limits, um, in terms of what we do. They never were, but, but the elements of the architecture are now becoming clearer. We just need to, uh, keep focusing on our game, you know? Yeah. It's like, you know, and, and as time goes by, as these [00:59:00] stresses happen, it will become clearer and clearer why it's the right approach, and you just have to keep focusing on our game.

Yeah.

**Marty:** Do you feel, uh, for, do you feel any more sense of urgency now compared to in the past when you're at Coin Floor? Do you think

**Obi:** the mission's only been, I mean, I, I've had the same date in my mind, um, since I, I, well, since 2019. But I was public about it in 2020. So I, I made a, a, a tweet, uh, and I made it my pin tweet since 2020.

And I've never, well, I changed it at the end of last year to a retweet of the tweet. But, um, and it basically stated that I thought 2023 is the year. Um, well first of all, 2018 to 2023 was the year Bitcoin is, uh, is the, the year Bitcoin is attacked. And 2023 is the year Bitcoin wins. And I said, you can only win when you're attacked and you, you, you survive the attack.

You know, that's [01:00:00] the, just like, you can only win when, when the, you have that final challenge. So, um, I had a strong sense of virtue of the last few years since that tweet in 2020, um, to look for a solution for the missing pieces. Cause I thought Lightning was a solution for, um, For payments. Um, but what was the solution for discovery?

What was the solution for extension? Uh, functional extensibility that also was decentralized and so on, and it didn't require a single monolithic solution, but it was highly decentralized. Um, and then, um, in 2021, I bumped into Eric and a short while later, um, we, Eric bumped into Justin and then real, all connected.

Um, and it became clear that this was another key element, um, in terms [01:01:00] of the extensibility. And then last year as well, we saw, although it'd been in the background being worked on the same floor for Fed for Faiman, it's been worked on for three years. But it's just in the background of getting to a level of technical maturity.

Same for Noster. Um, And last year, again, the end of last year, Nasta hit that inflection point. And now I'm, there's still a lot of work from a lot of different people to do, but I feel like you've got the people with the right mindset, you've got all the tools. We can do anything that you see on other platforms here, better, faster, in a more decentralized way, in a more, um, censorship resistant way.

Um, so we just have to get on and do it. So I feel, I feel, I don't wanna take it for granted, but I feel a lot more confident now because I can see all the different elements and there's no, they're all, so we have functional, um, um, uh, functionally complete offering. We just need to, and we've got resources in [01:02:00] terms of funding as well.

You just saw a recent funding for, um, Nasta from open sets, um, as well. Um, we've got significant funding for lightning related projects. Um, we have funding for Fed Min. I, if I have my will, there'll be significantly more. Um, and so you are gonna see the fruits of all of this on Noster, on Lightning on, on Fed Min.

Um, as for, for over the coming or coming months. And I'm really excited to see tons of entrepreneurs coming out building on all these platforms. And then, and that's the way you know for sure when people can just see it working, it instantly makes sense when you try to talk about it. You know, it, it, it doesn't, so I, I, I'm asked to talk about it of course cuz we've just raised, et cetera.

But I, I would very much prefer to just like, um, just show people stuff. Yeah. And get 'em to play around with it and breaking in and, and then it'll [01:03:00] be broken and we fix it and so on. But, um, the quicker people find holes and and issues, the quicker we fix them. And then you have a complete solution for people.

Yeah. The tools. That's what I'm most keen, keen about. Yeah. The tools are all there. Tools are all there. Let's just get on and build now. Build, build, build, build. That's, that's, that's, um, what excites me the most over the coming weeks and

**Marty:** months. Yeah. I mean, when you see it, when you see how quickly the ecosystem around naster has been built, um, yeah.

It's pretty fascinating. Obviously start with the Twitter clients now. We have like medium like clients. You can do music clients.

**Obi:** Yeah. It all, discovery is, all these sites are discover. They, they, the thing that makes them useful, the, the ones that it's replacing is they has some mechanism to discover people that you don't know, but you have some sort of shared needle interest and nasta.

That's what, that's what's powerful about it. It provides you that. Yeah. Now [01:04:00] you've got that and then you want to be able to add functionality. Okay. Fulfillment. And you want to be able to then pay for it at a low cost, high speed in, and that's lightning. Um, then that is every single app in existence is, is can now be replicated with those, those elements.

Yeah. It's everything.

**Marty:** It's just, and when you think about like opening up, like the ability for people to build on Fedi mins too. Yep. And like looking at what just happened on Noster, like if that's replicated there, like this could happen rather

**Obi:** quickly. It, it will happen. That's why, you know, people think, well, 20, 20 feet seems like a lot to happen.

Well, no, it's, and also look at what's happened with, um, ai. You know, it's a, in a matter of, um, the, the level of, of development on open source AI protocols now, uh, are some of the latest models are supposed to be 97% as good as G P T four. Yeah. Mean two months of it being released and they, they're open source and they can run on your [01:05:00] home computer.

So it's like, Let's just, it's, we are in this accelerating loop when you have these tools that are light to intubate so quickly. Yeah. Just give people the tools and step back and just, you know, watch in awe, you know, what, what's the power of, of the Upsource community can do.

**Marty:** Yeah. And people are more receptive to than ever, I believe, to finding and using these tools.

**Obi:** Um, yep. That's, that's, that's the belief. Yeah. Yeah.

**Marty:** I could sit here for like, three more hours and dive with you. Yep. I know you've gotta go though,

**Obi:** unfortunately. Yep, yep. I, I do. But, uh, it's, it was good. It was good coming and talking. Uh, it's like, um, I've seen these, these interviews happen from the other side of the screen, so it's, it's super surreal.

Even being in Austin, it's like, I remember the first time I went to New York and I, and. I saw like the potholes and the smoke coming from it, and I felt like I'd already been there. Cause I've seen it in every single movie. Mm-hmm. Ever, [01:06:00] uh, growing up. And it's the same here. It's like, you know, I felt, I feel like I've been here before, this weird deja vu, but, um, well, it's so much better in person.

Uh oh. Yeah. No, it's, it's, it's, it's, it's much better in person. But, uh, but it's still, it is just so weird that you can come somewhere and not see someone or, and then you start talking like it was like yesterday. Yeah. Where you actually haven't actually met up in person until that moment. Well, that's one of the

**Marty:** most beautiful things about Bitcoin is everybody who's in it working on it.

We have this like, shared belief as like a base. As soon as we meet, it's like, all righty, all right. I know you're a good person at heart because you're in this trench with me. Then it just makes everything

**Obi:** easier after that. It's, it's, it is an, it's, it is a great community. Yeah.

**Marty:** Well, keep crushing it, man.

**Obi:** Thank you very much. Thank you for your support as well, you know, through 10 31. [01:07:00] Um, again, I always say there, you guys were one of the first cheerleaders before we were even a, uh, we were even a commercial company. It was just a open source idea. And I remember you were, you were walking, walking, um, walking on the trail.

They were talking Yeah. Walking was out on the trail. Yeah, was on the trail when you call, like, like, like we didn't, you, we didn't know. That was when it was just purely an open source project and we hadn't even thought about, um, making it a commercial entity. Single, it doesn't matter. We'll, we'll still sort of just donate money to, to fed mint.

Um, and, and just, just as a gift and just. Keep working on it. Keep, keep you said exactly the same, effected me the same thing. Keep crushing it, keep working on it and I'm sure something will come from it. So that was really important for us to make us sort of aware we were in a bubble and make people aware that there are people outside who, you know, just really believe in what we're doing.

Yeah. So that was really, really [01:08:00] valuable to get to where we got now and really appreciate that. Well,

**Marty:** no need to thank me. I all Thanks cuz. See you Eric, Justin, everybody else working on Fedi. And then Fedi meant the open source protocol cuz I remember when Eric dropped the mailing list email in like July of last year and I was like, holy crap, this is, this is gonna be massive.

And then fast forward to, or wasn't July of last year. It was July of 2021. Um, then fast forward, yeah, it's, it's uh, fast forward to, uh, Bitcoin 2022 and then you're on stage with him. You did your presentation, you guys had that panel

**Obi:** and also, and then, then the panel afterwards, which was Aaron van, we was, um, was moderating and it was Eric and Casey Rmo.

Mm-hmm. Actually, yeah. And then I remember afterwards also Casey, uh, was mentioning he's working on some idea to do with like, tracking every single Satoshi. And I'm like, we were like, oh, okay. Interesting. But I think you thought it was like this sort of art project, you know, you know, it's, uh,

**Marty:** now it's, uh, [01:09:00] now we've got a lot of fees on the network,

**Obi:** which is, yeah.

Yeah. It's all interesting. I think, I think the most interesting stuff happening, uh, is just all Bitcoin stuff. It's just, which is, which is fun. Yeah. It's a

**Marty:** lot of fun. Okay, we're gonna win. Always. All right, Obie, thank you. Thank you. Safe travels to New York tomorrow,

**Obi:** matey. Thank you

**Marty:** very much. Thank you.

That's all we got today. Freaks. Peace of love.