A Conversation with JR Willett and Clif High

10/19/17
YouTube channel: Coinme
https://www.coinme.com/

Cliff Describes work experience with Microsoft Consulting Services - figuring out how to efficiently query huge databases.
*Was inspired to use SPYDERS to crawl new internet for "prescient" words
*first Webbot run was in 1997 - indicated a financial collapse to come around 2005
*had a theory about language prescience and emotion - created an "emotion reduction engine" which
  assigned an emotive values to words
*original goal was to look for up trends in financial markets for investing purposes
*started to see indications that there would be a replacement for the current monetary system so
  when Satoshi whitepaper came out in 2009 he saw that as potentially the replacement indicated by Webbot.

Cliff *His purpose has been to communicate the potential of cryptos, as opposed to using Webbot info for personal investing.
 *He hopes that bringing in the "Woo People" and enabling them to become wealthy/influencers will be highly disruptive
  to current social/financial structures.

10:20 *MENTIONS 6 THANK YOU NOTES IN HIS EMAIL INBOX RECEIVED FROM WOO PEOPLE.
*Expects disclosure by 2020

JR *Got into BTC 2010
JR *Early BTC community characterized by those with strong technical knowledge, strong financial markets knowledge and
11:20 an open mind…an unusual combination of interests and talents.
*Fought with wife to mail cash to the BTC guy in Canada who would then mail you back BTC.
*Paid people to run programs for him on their computers that had bitcoin mining software embedded.
*Offered "MasterCoin" for BTC - the first token sale in history. $500,000 raised

Cliff *Crypto ATM space is very positive-esp as a workaround to exchanges being shut down.
18:40 *DC using Washington state as a policy "incubator", testing regulations/policy there.
JR *Coinme had to speak with 200 banks before finding one that would provide an account for them.
Cliff *Origin of the term WooWoo: Captain Ron movie.. "This is the Caribbean, El Caribe, the Spanish
  Main..a place full of hoodoo, voodoo…" Cliff says he adds "woowoo" to that quote
          From IMDB: Captain Ron: This is the Caribbean, guys. "El Caribe." The Spanish Main.
                     The land of hoo-doo and voodoo and all kinda' weird shit."

Cliff *based on linguistics of Satoshi white paper and emails, he believes Satoshi is a single person-
  possibly somehow involved with/coopted by the deep state.
JR *JR agrees that Satoshi appears to be a single person.
Cliff *no fiat currency has lasted longer than 40-80 years. 1971 Nixon took US off gold standard.
*postulates that deep state/elite created cryptos to allow for a smooth transition to post fiat.
24:00 *DOD, DARPA were discussing digital money in 60s/70s - stopped around 1978..maybe that
  is when the idea was solidified and development began??
*Elite's adaption of fiat alternative would be a clue as to whether a given system would end up
  being the true alternative.
Cliff/JR *transfer of a tiny portion of fiat from stocks, cash, forex, derivatives, etc to crypto will have dramatic
25:24 upward pressure on crypto prices.
Cliff *Feb 2018-Feb 2019 we will cross from innovators to early adapters..
JR *Awareness of Bitcoin appears to be fairly broad.
*What will happen to older/non digital segments of population - loss of savings due to fiat
  collapse.
29:00 *6-7 months before "major level of social disruption as currencies are heaved about." Will
  be worse for US than Russia or China despite their USD holdings.
Cliff/JR *Exchanges are hacker honeypots…beware. As crypto market grows-problem will get worse.
*Omni has a decentralized exchange built into its functionality.
*Decentralized/distributed exchanges are slower due to need to wait for blockchain confirmations.
*Decentralized exchanges critical for future crypto market security even though price
  manipulation can be a problem.
*Centralized exchanges - faster settlement but questionable liquidity. Manipulating prices???
36:50 *Smart contracts as a means of trading (essentially a limit order function).
Cliff SPECTRE-a distributed exchange, has a great team, **easy to manipulate**.
JR *Added complexity in a system means higher risk of exploitation.
Cliff *Cracking bonuses valuable in finding programming vulnerabilities.