10 Quotes from Satoshi Nakamoto (Book of Satoshi, 2nd Edition)

10 Quotes from Satoshi Nakamoto (Book of Satoshi, 2nd Edition)

Niko Laamanen

KONSENSUS.NET

10 Quotes from Satoshi Nakamoto (Book of Satoshi, 2nd Edition)

v1.0.0

Published by konsensus.net

Contents

About this Piece v

1 10 Quotes from Satoshi Nakamoto (Book of Satoshi, 2nd Edition) 1

Source 4

About this Piece

Niko Laamanen · Jun 9, 2025

An article published by konsensus.net.

CHAPTER 1

10 Quotes from Satoshi Nakamoto (Book of Satoshi, 2nd Edition)

Satoshi Nakamoto's public life was short but intense.

He didn't speak for nothing, and all his posts between 2008 and 2011 are still relevant today.

Here are the 10 most emblematic quotes from Bitcoin's creator

1) I had to write all the code before I could convince myself that I could solve every problem, then I wrote the paper.

The nature of Bitcoin is such that once version 0.1 was released, the core design was set in stone for the rest of its lifetime.

2) The network is robust in its unstructured simplicity

3) I'm sure that in 20 years there will either be very large transaction volume or no volume.

→ A bold vision, but one which, almost 17 years on, tends to confirm its prediction!

BitcoinTalk

Subject: **Re: BTC Vulnerability? (Massive Attack against BTC system. Is it really?)**
Date: July 9, 2010 at 24:00:00 UTC

When someone tries to buy all the world's supply of a scarce asset, the more they buy the higher the price goes. At some point, it gets too expensive for them to buy any more. It's great for the people who owned it beforehand because they get to sell it to the corner at crazy high prices. As the price keeps going up and up, some people keep holding out for yet higher prices and refuse to sell.

View post | Economics

4. On skeptics

If you don't believe me or don't get it, I don't have time to try to convince you, sorry

→ Satoshi, a little harsh, but direct! He didn't like wasting time on sterile debates.

5. On the difficulty of explaining Bitcoin

Sorry to be a wet blanket. Writing a description for this thing for general audiences is bloody hard. There's nothing to relate it to.

→ Is Bitcoin still so difficult to explain in 2025? How would you describe it to a novice?

6) Explaining Bitcoin

In this sense, it's more typical of a precious metal. Instead of the supply changing to keep the value the same, the supply is predetermined and the value changes. As the number of users grows, the value per coin increases. It has the potential for a positive feedback loop; as users increase, the value goes up, which could attract more users to take advantage of the increasing value.

7) About trust

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.

8) About lost coins

Lost coins only make everyone else's coins worth slightly more. Think of it as a donation to everyone.

9) About liberty

It's very attractive to the libertarian viewpoint if we can explain it properly. I'm better with code than with words though.

10) About bootstrapping the system

It might make sense just to get some in case it catches on. If enough people think the same way, that becomes a self fulfilling prophecy. Once it gets bootstrapped, there are so many applications if you could effortlessly pay a few cents to a website as easily as dropping coins in a vending machine.

11. About Michael Saylor ?

When someone tries to buy all the world's supply of a scarce asset, the more they buy the higher the price goes. At some point, it gets too expensive for them to buy any more. It's great for the people who owned it beforehand because they get to sell it to the corner at crazy high prices. As the price keeps going up and up, some people keep holding out for yet higher prices and refuse to sell.

Bonus :

Pineapple and jalapenos is a good pizza topping

-> Satoshi was probably not Italian.

Pic idea ghibili style: Satoshi with a hoodie eating this pizza in front of the computer ?

Others :

If a greedy attacker is able to assemble more CPU proof-of-worker than all the honest nodes, he would have to choose between using it to defraud people by stealing back his payments, or using it to generate new coins. He ought to find it more profitable to play by the rules

Yes, but we can win a major battle in the arms race and gain a new territory of freedom for several years. Governments are good at cutting off the heads of a centrally controlled networks like Napster, but pure P2P networks like Gnutella and Tor seem to be holding their own.

Which quote inspires you most? To dig even deeper into Satoshi Nakamoto's writings, you can pick up 'Satoshi's Book' written by Phil Champagne (@egg_descrambler) which takes Satoshi's public posts and puts them into context to better understand the discussions between contributors in the early days of Bitcoin. Most of today's questions about Bitcoin were already being discussed by these visionaries back then.

Ressources :

- site Nakamoto Institute https://satoshi.nakamotoinstitute.org/quotes/
- 2eme edition Book of Satoshi The Book of Satoshi (2nd edition)

Source

Originally published at konsensus.net/article/book-of-satoshi-2nd-edition