

PANAMA ONE

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Carl Andrews

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Panama One

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ABOUT THIS PIECE

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CHAPTER ONE

PANAMA ONE

Ricardo had made the pilgrimage many times already but for some moments he, too, could only stare in wonder at the scale of it all. New Darién, the vast artificial island fabricated several degrees south of Panama itself, was remarkable, but that was not the creation that drew their eyes to the heavens.



Long dreamed of and written about, Earth's first space elevator reared up endlessly into the sky before Ricardo's eyes, a gargantuan column that climbed and thrust out of the atmosphere to ascend thousands of kilometres above it. The support and observation towers, Panamas Two to Six, ringed the base of the elevator. Each of them was, by normal standards (pre-hyperbitcoinization standards), a mega-structure in itself, yet they were barely anthills next to the giant redwood of Panama One. Soon a vast ring would connect its apex to the other towers that were under construction around the equator, a globe-girdling circlet that would open up the entire solar system for exploration. How strange to think that its progress could be disrupted or even brought to a halt, if his opponents had their way.

"Rayo, it seems our guest will be a little late. Can I get you a coffee?"

"Late? I didn't think that was possible. Yes, thank you, Anna."

Ricardo turned back to the view. A little time, then, to further marshall his thoughts, if one could drag one's attention away from the sight before him. He smiled. Rayo. Only Anna called him that, though most everyone knew the childhood nickname his father had given him. My little Rayo, my lightning bolt! Dashing around here, there, and everywhere. He may have been naturally hyperactive, but as the first son of the president, 'the man who changed everything,' well, maybe the lifestyle had rubbed off on him too. Then he frowned, recalling his earlier exchange with the chairperson of the opposition alliance. The 'copter ride had thrilled everyone, except for the corpulent, pasty-faced Carlsteen, who had

nearly thrown up. He was still perspiring an hour later when he sidled up to Ricardo.

“Ah, Senator Carlsteen, I hope you’ve recovered. You looked a little unused to our mode of transport this morning, but then again you so rarely leave the chambers.”

“You’ve built yourself quite the holiday home here, Castillo.” He fingered the moisture under his nose as he glanced at the party. “You may have fooled them, but we both know the Long Cycle plan is a fraud, a deliberate and grotesque waste of money. Or perhaps it’s your secret retirement fund, eh? Time’s up, Castillo. If your special friend fails to deliver today, we will move to dismiss you, your party, and your management of this scheme.”

Carlsteen scuttled away at the approach of some of the delegates. He and his cronies had been against New Darién from the start. Even in these days of economic enlightenment, political hucksters like them could just about carve out a comfortable niche with their promises of free handouts, though their numbers were dwindling. There were still snakes in paradise.

Far below, a sudden flare on the ground caught Rayo’s eye. One of the geothermal tubes was venting. The island had been designed not only to sit on the equator, but also atop a high ridge on the ocean floor below, a finesse to better exploit the Earth’s ceaseless, seething molten power. Of course, some of this energy would be tapped for bitcoin mining. No construction project of any significance nowadays was without some allocation of power to ‘The Mining’, but chiefly, the energy was used to help send the island’s architectural behemoth to the sky. Or its leviathan, seeing as it was

on the ocean. Then again, wasn't there an analogous monster for the sky? Something like, Zeess... a Zisse.

"Your coffee, Rayo."

Ricardo pulled away from the glass. "Thank you, Anna."

"I'll leave it on the table. The administrator should be here in the next ten minutes or so."

With a smile, Anna left him alone on the observation deck. He had never doubted his friend before, but Carlsteen's snide insinuations had begun to make him wonder; the Long Cycle plan really didn't add up. How could that be? With the monolithic marvel of Panama One filling the vista before him, Ricardo's thoughts slipped back through the years to when all this had begun — The Day that Changed Everything.

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"Rayo! Rayo, we did it. We did it!"

His father beamed, swinging them both around backstage, perspiration on his bearded face and dancing delight in his eyes. It was not often that the president of a small Central American country told the collected leaders of the First World how things were going to go, but today marked such an event. The culmination of several years of international planning, development, and diplomacy - with Ricardo at the heart of it — some ostentatious, some superficial, but most of it clandestine.

"We did, father, we did."

"Ah, Francisco. Bravo, my friend, a triumph!"

Manuel Ortega eased his way through the excited throng, his imposing height tempered by his suave manner. As the president of a neighbouring country, Ortega had been one of his father's earliest collaborators. "But I tell you, Frisco, they don't like it out there, not one bit."

"Well, let's give them some time to digest it. Eating your first bite of humble pie can't be easy."

Ortega laughed and moved past to buttonhole the Sub-Saharan delegation. Francisco put his arm around Ricardo. "Let us get a drink, Rayo, and sample the air?"

Francisco winked, and the two of them began to circulate in the lobby, testing the waters, taking readings amongst the assembled representatives.

Out on the floor of the assembly hall, the atmosphere was tense despite being less than a third full. The majority of the representatives exited following Castillo's announcement, having made their point. The remainder huddled around the front rows, mixing frantic whispers with raised voices, ties loosened beneath pale faces. Overall, it did indeed look like some of that humble pie had gone down the wrong way.

When Francisco, Ricardo, and their entourage had entered the United Nations Assembly Building that morning, rumours of a special announcement intensified. It was only to be expected. For several years, the whole of Central America had developed at rates exceeding the likes of Singapore and China; spectacular economic

growth had propelled the emergence of a pan-regional infrastructure. Tourism had exploded, and citizenship applications had ballooned, up and up, year after year. It had all started with one country and its president, Ricardo's father, taking the leap and declaring bitcoin its official currency. Naturally, back then, bitcoin and his father became the target of all the dirty financial tricks and manipulations the IMF and its cronies could conjure. Now, after long preparation, Francisco was ready to play a trick of his own.

"To the members here today, my greetings; to the President of the assembly, my thanks for the invitation to speak about all we have been doing in our homeland." Francisco stood at the podium with its famous green marble backdrop, the delegates of the world before him. Rayo and Manuel were seated off to one side, taking in the mood of the hall. "It is true, my friends, that I could talk for many hours about what has been accomplished there, and by our companions and neighbours throughout the region. The explosive growth of our economies, the feats of science and engineering, our cultural and artistic flowerings, and most importantly, the societal improvements that have made the everyday lives of our citizens worth living again. Yes, one could speak on these marvels for a long time, but word of our triumphs has already been carried far and wide across the globe. Instead, I shall talk about something far more interesting. What my colleagues and I now wish for most is for the world to follow in our footsteps, to do what we have done ourselves. Today, we are going to show you exactly how to do it."

It was funny, thought Francisco, that the Western delegates, clustered near the front as always, almost certainly presumed him

to be addressing his fellow global Southerners. They would soon realise that the address was aimed squarely at them.

“The most incredible thing about our progress was what enabled it all in the first place — bitcoin. Well, now I can confirm the rumours. We intend to use bitcoin to take our development to the next level. We shall begin issuing our very own bitcoin Volcano Bonds. Yes, the perfect monetary asset, combined with the mining power of geothermal energy to guarantee its security. Legalised by our newly passed digital securities law and enabled by bitcoin’s secondary and tertiary layers.”

An excited murmur broke out. Francisco smiled in acknowledgment and continued. “Never again will our country or our neighbours need to beg at Wall Street’s table to facilitate a fiat bond, nor will we need to go on bended knee to the IMF for an extortionate loan. Now harnessing the power of our bonds, our markets, our money— bitcoin, we can break the chains of the fiat system that have held us all captive for so long.”

Cheers spread from the back of the hall. At the front, quiet exchanges and notes passed. Ricardo and Ortega observed them; they did not seem particularly surprised by the announcement. They would have been briefed by their intelligence agencies, of course. Francisco’s original experiment had drawn the full attention of the G20 countries’ state apparatus, from central bank warnings to covert infiltration plots — all of them uncovered in the end. Talk of the Volcano Bond had been circulating for some time. It was prudent to assume they had already drawn their plans against the

bond, knowing it would soon put their kind out of business. Yet, Ricardo sensed a puzzlement amongst them. Was that it? Was that all that Castillo had come with?

Francisco raised his arms to quieten the hall. “Yes, my friends, wonderful news. But perhaps, to some of you, old news?”

He grinned at the front rows. Ricardo could see uncertainty spreading among them.

“So let me tell you about the arrangement we have come to with our partnering nations. Tomorrow will see the launch, not just of our bond offering, but over one hundred other bitcoin bonds, in over one hundred countries, all at once. Trading will be available immediately, and like bitcoin itself, available every hour of every day, every day of the year. Most importantly, participation will be universally available, using Lightning micropayments, and there will be no minimum investment requirements—”

Cheering broke out again. Journalists typed frantically on their devices and various minions flitted between the front rows and an anxious press of bureaucratic types that had suddenly appeared at the entrance.

Francisco wasn't finished. “We call them, ‘Tierra Bonds,’ as they will unite the whole world by using the world's energy to power them. Volcano and geothermal, tidal and hydro, landfill and stranded gas, and naturally, fossil fuels and nuclear. Our engineers have been busy assisting the setup of these projects, and our diplomats too.”

Very busy, thought Ricardo, watching the hubbub. The last several years had seen him live up to his nickname, zipping and

zapping between the least-developed, under-developed, and developing world countries as one of his father's emissaries, laying the groundwork and smoothing the way. It had been surprisingly easy. Everyone had seen how successful his father's bitcoin experiment had been and was eager for a chance to slip their fiat chains and share in the prosperity.

"... with preferential priority going to that country's own citizens."

It was getting hard to hear. Delegates were on their feet, and an impromptu conga line was forming at the back. Ricardo tried not to smirk. This was the moment. A coordinated action to bypass the existing financial infrastructure — a preemptive strike calculated to send the price of bitcoin into orbit. They had been distracted by the possibility of a single bond, and this onslaught of overwhelming numbers would shake their system to the core.

"And finally, I would like to thank our partner nations, one by one. Honduras, The Democratic Republic of Congo, Indonesia..."

Ricardo, aware of how long the list was, tuned out and watched the standing throngs erupt with scattered cheering as each country was announced. The seated delegates were in disarray, the naming of each country like a bell tolling their expiration date. The speech was being televised internationally, and Ricardo was relishing the roll call's dramatic impact. Eventually, as pre-arranged, the bulk of the hall began to filter out into the lobby space just as Francisco was finishing.

"... Cameroon, Sri Lanka, and last but not least, Panama. Vires in Numeris, Strength in Numbers. Thank you all!"

Manuel Ortega turned and raised his eyes comically as he passed the marooned front row on his way to the lobby.

Ricardo laughed and ran to hug his father.

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Everything had happened quickly after that night, thought Ricardo, still gazing through the observation window. Accomplishments, particularly in engineering, came in spate as civilisation moved up several gears. One of the earliest was the filling of the Darién Gap, the 100 kilometres of notoriously impenetrable rain-forest and marsh that was the only break in the otherwise continuous 30,000km Pan-American Highway. Mired for decades in political and environmental wrangles, the road had been pushed through less than a year after Francisco's triumph, though few had anticipated the accompanying monorail. It had been a vital step for the construction of New Darién out in the ocean, and Panama One, the tower that grew to the sky, rested on it. The space elevator would always have been a theoretical plaything under the fiat system. Now, thanks to the advances in science that the Bitcoin Bond Era had enabled, along with a little outside help, Panama One was about to commence operations, ferrying cargo and passengers up along its length directly into space from the island below.

There was a shimmering in the air that Ricardo sensed rather than saw. He turned to the boardroom table behind him, but there was no sign of anything amiss. At that moment, Anna came through the glass door with their visitor. He had to crouch under

the doorway, then uncoiled himself to his full three-metre height. “Director Castillo. A pleasure to see you again.”

“Likewise, Administrator, likewise.”

Ricardo stretched to shake hands. Administrator Telluris glanced out at the tower he and his compatriots had helped build. The gamble that was the Interstellar Blockchain Broadcast Project had paid off far quicker and far beyond what anyone could have imagined, when the first lunar arrays began signalling two decades ago. The day the Telluris and his people landed, Ricardo's father had been the first to greet them.

“A wondrous sight, this Ziz of ours? The giant creature of the air, with only its feet covered by the ocean and head pressed against the sky,” reflected the administrator. “But we must press on. The time has arrived to finalise the unification of our economic systems.”

This wasn't the first time the Administrator had hinted at some kind of psychical access to his thoughts, aside from his boundless knowledge of Earthly arcana, but Ricardo had never had any reason not to feel reassured by it. It spoke to insights beyond even the fantastic technology they had provided to the planet's inhabitants. As for signing bitcoin transactions with aliens, though...

“The International Blockchain Broadcast Project,” said Ricardo, “was a speculation and part insurance policy. But your Long Cycle Plan — you must know it can't work as it stands. They're calling it a fraud, and I can't prove it otherwise. I won't be able to stop them from taking control of Panama One and ruining it.”

“Even though a demonstration of it would secure both the tower and your position? The benefits will be beyond question.”

"We agree it would be wonderful for intergalactic harmony, but it can't get around the lightspeed problem, the distances. It needs to be instantaneous for it—"

"That was misdirection on our part," said Telluris. "The plan was a cover story. Please forgive us, we needed to know your intentions before we could show you."

"Show us?"

"Look on the table."

There was nothing on the table, except for the coffee cup. The whole complex had been swept for devices before the Administrator had arrived. Plus, the island was still in its construction phase and restricted to a vetted list of construction engineers. Ricardo moved the cup and was astonished to see a small and intricately carved golden cube nestling behind it.

"It's not magic, Rayo."

"Just sufficiently advanced technology," he said, completing the famous quotation.

"More than sufficient, I trust. We had to withhold some of our powers until you were ready. The cube itself is—"

"Teleportation. Instant communications. That means..."

"Bitcoin can be used upon our world, or any other, in real time. Everything will be synchronised. The Earth can enter into value exchange with the rest of the galaxy."

The Administrator gave his analogy of a smile. "Certainly sufficient to secure your directorship and the future of the tower."

The shimmer returned to Rayo's eyes, but this time it wasn't the teleportation field. Instead, images of immeasurable possibilities

stretched out endlessly before him, further even than did Panama One.

SOURCE

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