

TO HAVE AND TO HODL

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ABOUT THIS PIECE

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CHAPTER ONE

TO HAVE AND TO HODL

Newlyweds Robert and Alison were lost in their thoughts, enjoying the Maldives sunset from the balcony of their stilted beach cottage, laid back in plush lounge chairs. A breeze was drifting off the shimmering turquoise ocean, providing welcome relief from the heat of the day.

After taking a long slug of his Mojito, Robert momentarily held his tumbler at eye level, contemplating the great orange ball slowly



Figure 1.1: To Have and to Hodl

dipping toward the horizon. Then he broke the silence: “I don’t think Bitcoin will have truly made it until we see crypto-themed cocktails”.

There was a pause before Alison gave a muted response from under the wide brim of her straw-effect sun hat, her pale blue eyes remaining closed behind oversized sunglasses. ‘I thought it was too much to expect that you might just be quietly sitting there enjoying the view’.

Alison would have preferred the conversation to end there, but remembering ‘the Pact’ they’d made six months earlier, she reluctantly took the bait, turning on her hip, her focus moving away from the Indian Ocean and toward her husband.

‘And let me guess. You’ve got some suggestions?’ She sighed, then took a deep sip of her Dakhari in preparation for the nonsense that would inevitably follow one of Robert’s Bitcoin-related tangents.

‘Well, now you ask’, Robert paused, struggling like a child to contain his amusement. ‘You’ve gotta start with the Naki-mo-jito’.

‘Jesus Christ on a jet ski.’ Alison put down her half-finished glass and sat up in her lounge, the weakness of the pun successfully sucking her into the conversational joust.

‘You’ve been brewing this one for a while, haven’t you?’ Robert gave his wife a knowing glance, ‘Ha, I’m as predictable as Bitcoin’s issuance.’ He said.

The tragic metaphor deepened the frown on his wife’s face.

‘This is almost as bad as your stupid-boy plan for a Bitcoin-focused music festival.’ She continued.

‘Come on. Blockfest is an immense idea. New Kids on the Blockchain, Half-Man-Half-Bitcoin, Block Sabbath...What a line

up!’ Robert chuckled at the recollection of another piece of his cringing Bitcoin banter but ploughed on, undeterred.

‘Believe me, the Naka-mojito will be a thing. In fact, there will be a cocktail blockchain, with immutable ingredients that can be accessed via a QR code and....’

‘Silencio!’ Alison cut Robert short, lifting her arm horizontally, palm facing directly toward him, like a terse traffic conductor.

‘Espresso cryptini, Sats on the Beach?’ Robert screwed up his face in mock pleading, but Alison’s changing hand gesture signalled he’d finally lost his audience.

Her index finger now pointed toward the short jetty, visible as the shoreline veered east. ‘Go tell the pelicans. I am taking a shower. And just so you know, my nerdy little friend, you’ve used up your Bitcoin banter tokens for tonight. I will be holding the talking stick at dinner, and the subject will be’...She paused, miming a pretend drum roll. ‘House-hunting. You have been warned.’

Alison then stood up with purpose, feet planted firmly apart on the balcony decking, drained the remains of her cocktail dramatically in one swig, then slammed it down on the terrace table. The gravitas of her departure was diminished somewhat as she shuffled her feet awkwardly under the lounge to locate her flip-flops. Footwear recovered, she landed an exaggerated kiss on her husband’s forehead before heading back toward the open screen doors of their beach cottage.

Robert twisted his neck and followed his wife as she disappeared behind him, enjoying the wild swing of her hips before the grand finale to her little skit - a lurid tongue stuck through a two-fingered ‘V’ salute. Alison then disappeared behind the net curtains hanging across the open doorway.

Robert chuckled aloud, then lay back, his face relaxing into a contented smile. These comedic exchanges represented real progress in their relationship; it was barely six months ago that Alison had walked out on him.

She'd begun to suspect that one of his work friendships was actually something more. Jessica Pane certainly lived up to her name. Something in her eye at the occasional work-social gatherings got Alison's spidey senses tingling.

A lingering look at Robert out of the corner of her eye, an over-familiarity in the way she spoke to him. When Alison questioned him about a business trip to Tallinn, Robert's evasiveness ignited the smouldering tension into a blazing row, climaxing in Alison moving back to her sister's and calling off the wedding.

After some persuasion, Robert eventually convinced Alison that she was being paranoid, that Jessica hadn't even been in Estonia. But to put the whole paneful incident - as Alison scornfully described it - squarely behind them and the wedding back on track, Alison had insisted on a take-it-or-leave-it relationship reboot. The terms of The Pact - channelling her love of two-word Netflix dramas - were hammered out during a drunken reunion.

Robert would move jobs - putting distance between him and Jessica.

Robert would sell his flat.

What to Robert was cosy, to Alison was a cluttered shit hole. For their marriage to represent a new start, she was adamant; it had to begin in a new home.

Robert consented to get a puppy - on condition they named it Satoshi.

A mutual obligation to share each other's interests.

Robert agreed to cut back on the Bitcoin-focused podcasts and endless scrolling on r/Bitcoin and dedicate Sunday afternoons to sharing Alison's favourite hobby: cycling in the country.

After noticing the benefits to his mental health, Robert's initial begrudging acceptance of the weekend bike rides and walks with little Satoshi soon changed to willing participation.

Alison's end of the bargain was to try harder to understand her partner's perpetual obsession with this magic new internet money, rather than nodding along during his frequent rambles, like a child enduring a parental lecture.

Robert genuinely thought that with the right guidance, he could finally orange-pill his partner, despite Alison stubbornly refusing the medicine for five years.

To ensure she wasn't just paying him lip service, Alison committed to working through a reading list Robert had kindly curated but received special dispensation to delay her assignment until after the wedding. given the stress of the preparation. Helped by a mellower mindset, the 'new' Robert stepped up and was not only willing to share more of that burden but keen to contribute his own ideas instead of sulking on the sidelines while Alison drove the process. The wedding favours were a case in point.

The reverse of the individual place settings for guests flagged as Nocoiners doubled as paper wallets, dispensing a small amount of Bitcoin via a QR code.

Robert also fought his corner on the wedding gift list, adding a Bitcoin address to the invitation as an alternative gifting option to the traditional department store wish list. He felt confident that

a contribution of even a few sats would eventually be more valuable than a bread maker, air fryer or cutlery set; this small victory paid a big financial dividend. Helped by the raging bull market, the current value of the Bitcoin Wedding Fund covered the cost of the entire honeymoon, with a sizeable chunk left over.

Soaking up the last rays of the tropical sun before it disappeared over the horizon, Robert's smile reflected this success in navigating from a near breakup to the harmony of their honeymoon.

His meditation was, however, short-lived.

Hearing the sliding door reopen behind him, he turned to see Alison's head pop through wrapped in a bright orange towel turban.

'Hey, you gonna finish that Naka-mojito anytime soon and get ready for dinner? I am gonna destroy that seafood buffet!'

Robert laughed out loud, then, complying with his hungry wife's wishes, drained the dregs of his drink and ambled back inside, still smiling. 'You're certainly intent on getting your money's worth, babe. Maybe, between mouthfuls of ceviche, we could see how you've progressed with your reading list?'

Alison nodded her turbaned head, her hands clasped in a mock spiritual bow of acknowledgement, but the humourous gesture hid more than a little anxiety. Truth was, she was still behind on her homework.

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At dinner that evening, Alison's sunburnt face could not escape the unflattering glare of the overhead light. While Robert had

snorkelled on the house reef, she'd put off her crypto education for yet another day and spent the morning diving into a trashy novel before dozing off at the hottest point of the day.

Robert's gaze dwelled slightly too long on her beaming forehead, prompting a self-conscious response.

'What are you looking at? Have I got something on my nose?'

'Nothing, babe. Just thinking how beautiful you look tonight.'
He scrambled.

'Yeah, right. We're married now, so you can cut the horse shit. Anyway, let's talk houses. That Bitcoin windfall means that what we were gonna spend this week in paradise can go towards a deposit on a house.' She pulled a smug smile, then loosened up by a particularly potent aperitif, inadvertently strayed into dangerous conversational territory.

'It's amazing that a bunch of socially awkward geeks, dressed like they were attending a court hearing rather than a hipster wedding, will have played a huge part in setting us up in our first family home.'

She realised her mistake immediately, the 'f' word tumbling out of her mouth unexpectedly like ice cubes spilling from a jug and overflowing a glass. They'd agreed that discussion would be further down the road; the puppy was a temporary stand-in for the elephant in the baby room.

But given his exceptionally good mood, Robert, surprisingly let the comment slide.

'Yeah, it might be enough for an external office, or if we sit on it for a while, get us closer to Zone 2'. Though his response was laid-back, a subtle look conveyed a different message, 'I know that you know that I know the significance of that little slip'.

Desperate to change conversational course, Alison, for once, sought refuge in Bitcoin banter and went out on a limb, feigning the knowledge she'd promised to acquire. 'So, in your opinion, where is the price heading? I mean, we are close to the Haviana thing, after all.'

'Ooh,' Robert winced in mock offence as Alison deftly confused tokenomics with a popular flip-flop brand.

'You need to brush up on your Bitcoin lingo,' he said, then continued in a condescendingly slow monotone: 'At the most basic level, if the supply of a scarce asset halves, but demand is at least the same...'

Alison knew she was on thin ice but, annoyed by the mansplaining and fortified by the booze, interrupted the tutorial. 'Price should go up...As happened the last time the half-thingy happened, right?'

Robert's nod of acknowledgement indicated that Alison's gambit had worked.

'So you've finally made some progress with your reading list?' Alison smiled awkwardly, prodding her giant prawn cocktail. If you mean skimming a few Coindesk articles at the airport out of guilt. She thought to herself.

'Yes, I'm starting to get my head around it', she lied confidently before taking a gulp of wine to hide her shame.

'So, did you start with the whitepaper as recommended?' Robert asked expectantly.

'Hmmm....you know I am always gonna do the opposite of what you suggest, hun.'

The waiter, forever buzzing around the table like an annoying fly, was, for once, welcome. As he scooped up the remains of their

starters from their table, the disruption allowed Alison to escape from the conversational corner she had trapped herself in.

With wine glasses refilled, she deftly switched the discussion to guessing how many trips the obese German couple would make to the buffet. This little game had already become a honeymoon favourite, along with rearranging the flower petal messages left on their bed by room service into rude anagrams.

‘Predictions, please.’ Alison held her fork to her mouth like a fake microphone. ‘Vier or Funf?’ Though she brayed a little too loudly, Robert laughed along, and Alison relaxed.

She’d successfully averted disaster on this occasion, but knew that sooner or later, Robert would catch her out, so made a mental note to put her novel to one side and finally make good her promise.

The following day, while Robert was realising his dream to learn to scuba dive, Alison resumed her quest to move beyond the tomato stage of tanning. Even at mid-morning, the Maldives sun was punishingly hot, so she alternated between short bursts of sun-bathing, followed by a crazed tip-toe dash across the molten sand to cool off in the sea, then seek respite in the shade of a lavish beach bed.

Deciding to pause at stage three of her tanning cycle, Alison sat upright, supported by a giant pillow, sipping a soda and lime, sweating out the remnants of a level two hangover.

The panic she’d felt the previous night from her lack of progress with Robert’s Bitcoin reading list pierced through her headache, so she begrudgingly picked up her Kindle and opened the whitepaper Robert had kindly synced.

Result, she thought. It’s only nine pages long, but as she began to read, that initial optimism was quickly replaced by the sinking

realisation that she was way out of her depth. The ‘double spend problem’; ‘Merkle Trees’. What is this sorcery? she joked to herself.

Unwilling to admit defeat, Alison decided her best option was finding quick wins, however small, so she opted for a TL;DR from Google, trusting the hotel wifi to play ball on her mobile.

Eyes down, she muttered to herself as she got busy with her iPhone keyboard. ‘Interesting facts about Bitcoin whitepaper’.

‘Created by Satoshi Nakamoto in 2008...pseudonym’...yep know that already.’ Alison skimmed through the results, confirming the tidbits of information she was already aware of while trying to make a mental note of other factoids she could magpie into some kind of plausible deniability.

‘Solving the problem of trusted third-parties for payments.....double-spend problem (that crap again)....God this is going to be painful’ She mumbled to herself sarcastically, intermittently sipping her drink as she trawled through Google results, abandoning excruciating shouty YouTube ‘influencer’ videos and various websites offering bone-dry explainers.

Despite the thermometer hovering in the mid-30s, trying to understand how Bitcoin worked left Alison cold. What she desperately needed to find was an aspect of this whole Bitcoin thing that showed her commitment to learning but didn’t leave her bored to tears.

Alison chewed her straw, desperately seeking inspiration, knowing Jacques Cousteau would soon be returning for lunch, then had an idea.

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The Whitepaper felt impenetrable to her because it was abstract - not relatable in any way. So why not focus on the wedding donations?

This might satisfy her curiosity about the identities of their generous yet anonymous Bitcoin benefactors and hopefully impress Robert enough to get him off her back.

The extent of her existing knowledge told her that Robert had a Bitcoin wallet, where contributions had been directed, so she assumed she'd just need to access that to see who'd sent what.

Rather than risk becoming another victim of a Bitcoin boating accident [Alison never got that reference], Robert had left his mobile with his wife for safekeeping. She knew his device PIN code - no more secrets now they were married - so it was easy for Alison to locate the wallet app she'd seen her husband furtively access countless times.

Jesus, the value has increased a few hundred quid since yesterday, she thought, looking at the balance on the wallet's home screen, feeling the thrill of possibility and an inkling of what drove Robert's obsession. Below the big number, she could see a smaller B symbol and what appeared to be an account creatively named 'Robert'. Alison made a mental note to change that to 'Alison & Robert.' What's mine is yours and all that. she thought. Then tapped on it.

Alison felt a small sense of achievement in discovering transactions she was pretty sure were wedding donations but was confused and irritated by the absence of personal details, just long strings of gibberish. A quick Google confirmed that limitation. 'What the hell is that about?' She thought.

After another brief pause and further straw chewing, Alison settled on a change of tactic.

Fuck blockchain she decided Hallmark will give me the answers.

In all the commotion of the wedding, she hadn't had time to read the cards so had gathered them in a folder and stuffed that in her suitcase. Her hope was that donations might be matched by a message within a card, allowing her to assign values to faces.

She ordered another lime and soda (with a fresh straw) and some fries to help with the hangover munchies and started sifting through the cards.

As there were a fair few, Alison decided to apply a time-saving sorting method. Judging the quality of each envelope, its size, colour, scent, and the care taken with the handwriting, she was confident she could discern which side of the aisle the cards had come from. Setting aside those she guessed weren't from Robert's friends, she began opening the cards that remained.

Alison's wedding card sorting algorithm needed a little adjustment as the first three she opened were actually from distant relatives, offering relatively mundane but well-intentioned congratulations and likely responsible for salad bowls and table mats; definitely no crypto donations.

The fourth card, however, was a hit:

"Good luck, you two; I hope you've written your prenup into a smart contract. Here's a little contribution to start a shared stack. Gav xxx"

Alison didn't understand what the smart contract comment meant but parking that for now, correctly assumed that the QR

code beside it was relevant, scanning it with the app she still had open on Robert's iPhone.

The QR code took her to the transaction details for the gifted Bitcoin, from which she could work out how much Gavin had sent, but only because he'd doxxed himself in his wedding card.

The transaction also showed that Gavin had committed his witty take on marriage to the Bitcoin blockchain....forever.

On reflection, immutably sealing a message seemed quite solemn to Alison. Opening more cards, she discovered Robert's Bitcoin bros seemed to have made a collective decision to follow this tactic.

'to have and to hodl, from this day forward, for bull market or bear, for richer, for fiat, until Bitcoin do you part.'

Very funny, Alison muttered to herself. Fix your spelling and stick to selling comics. She'd always considered Jason a dead-ringer for the Comic Book Guy from the Simpsons.

Weeding through the remaining cards, transactions and associated messages, not only did Alison learn a little bit about how transactions worked but also, that Robert's friends were surprisingly generous, and maybe watched too much Big Bang Theory.

There was, however, a much more significant piece of information hiding in those featureless transactions like a buried land mine, which Alison's thumb was about to detonate, exploding her fledgling marriage into a million pieces, all thanks to her newfound crypto-curiosity.

Judging by the date clustering, Alison had now accounted for the dozen wedding-related transactions in Robert's Bitcoin wallet account, so was now idly scrolling through the previous transactions.

As her recently acquired knowledge told her the blockchain contains no personal detail Alison contented herself that this snooping was harmless, not realising it was inadvertently leading her into the minefield.

There were a lot of small incoming transactions, testament to Robert's patient stacking of sats, but among them, a solitary outbound transaction stood out, like a cactus in a cornfield, catching Alison's attention because of the date 03/11/2017; wasn't that when Rob was in Estonia?

Alison suddenly felt a queasy sensation welling up in her stomach, unrelated to her hangover, like a harbinger of impending doom. Referencing a price aggregator, one Bitcoin-related site she did keep an eye on, Alison calculated that, at the time it was made, the transaction's value was about £500. What could that have been, and why use Bitcoin and not regular money? She wondered.

Thinking on her feet, Alison Googled "Businesses accepting Bitcoin Estonia" and noticing a Hotel in Tallinn among the short list of results, her anxiety levels cranked up to eleven. Alison's heart was pounding like a jackhammer behind her bright orange bikini top, a vein throbbed unnaturally in her neck and despite the two empty lime and sodas, her mouth was suddenly as dry as the bleached white sand that stretched out in front of her. She clicked on the hotel listing, frantically scanning its rudimentary website and found their wallet address. Bingo, by double-checking the long string of random letters and numbers, she could see that their public address matched the outgoing transaction from Rob's wallet.

Alison paused, knowing that she was teetering on the precipice of something potentially explosive, but feeling it was too late to

step back. She looked up the room rates to try and figure out what Robert had used his Bitcoin to pay for, trying vainly not to jump to conclusions, but the eviscerated straw showed her mind was bounding ahead like a paranoid kangaroo.

She'd realised that understanding the transactions wasn't entirely dissimilar to reading her bank statement. Instead of debit and credits, there were Inputs and Outputs. It was far from intuitive, but with a bit of Googling on the side, she'd figured out how to see other transactions to the Hotel's wallet, their amounts and when they were sent. Kaboom.

An hour later, Alison was on a speedboat off the island, just as her husband was going in the opposite direction; his scuba diving finished for the day.

Once Alison discovered that the Hotel Tallinn had received another transaction, identical in amount to Robert's, confirmed in the same block and that together they amounted to the price of a deluxe double. The blockchain doesn't lie, so Robert clearly had.

Once the sat had finally dropped Alison had rushed back to their beach house, thrown her belongings into a suitcase, and then asked the concierge to put her on the next shuttle boat out of there, desperate to be on the move before lover boy returned.

She was now sitting back in her seat, watching the sun setting on the horizon, cocooned in her thoughts by the wall of noise from the outboard engines straining at full throttle melded with the bow pounding violently on the water. Within minutes, the vessel was clear of the island, its jetty and arrangement of stilted beach cottages gradually receding from view in the fog of diesel fumes and sea spray.

Alison reached into her tote bag and, pulled out Robert's phone. She'd purposely taken a seat adjacent to the water so that without drawing the attention of other passengers, she could dangle her hand surreptitiously over the water as it rushed violently past then quietly drop her soon-to-be ex-husband's iPhone into the Indian Ocean. 'I'll give you a boating accident', Alison thought to herself, bitterly eyeing the happy home screen photo of her, Robert and little Satoshi one last time before letting the phone fall from her hand and instantly disappear in the chop as the boat tore forward.

The irony of discovering her husband's infidelity, thanks to the education he had shoved down her throat, wasn't lost on Alison, but Robert's biggest mistake was underestimating his wife. Alison had been paying more attention than she'd let on. Watching her friends download wallets and scan a QR code at the wedding had made it easier for her to follow a similar process, before she'd left the island and her cheating husband behind, and swept all the funds from Robert's wallet into a new wallet she had quickly created, solely in her name.

Alison took a crumb of comfort in the financial vengeance, knowing how much it would hurt Robert, but there was one other final act of pointed vengeance she'd arranged before leaving the island and her marriage. The hotel reception had kindly printed the Bitcoin transaction from the Hotel Tallinn. She'd placed that smoking gun on their bed alongside a specially requested parting petal message, ready to greet Robert on his return from diving, which simply read:

To Have and to Hodl, until Bitcoin do we part

SOURCE

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