

**From:** Jeremy Rubin <[REDACTED]>  
**To:** Joi Ito <[REDACTED]>  
**Cc:** "jeffrey E." <jeevacation@gmail.com>  
**Subject:** Re: what do we know about  
**Date:** Wed, 30 Mar 2016 02:08:56 +0000

---

Some thoughts:

- 1) Popper in general is somewhat full of shit. Not a huge fan.
- 2) The DTCC meeting is probably a bit of a scam "that stuff is broken, use our stuff". It's all just as broken in my opinion -- or rather their stuff is more broken in certain ways. Their panels are underrepresented in terms of people building some of the more critical infrastructure and a lot more of the booze and schmoozer types. Not that there aren't good people listed there...
- 3) Ethereum is operating like a pyramid scheme to a certain extent. A lot of their claims are bunk. A concrete example is that they claim to not have the scalability problems Bitcoin has, which is a half-truth. They don't have the same problems, they have worse problems. They're trying to lie to a lot of people to boost their market cap because their companies are broke after poor business decisions.
- 4) Ethereum is (imo) far from even #2. The technology from Zerocash has a lot more promise for the future of cryptocurrency, and some of it has already worked its way in (see Zero Knowledge Contingent Payments, essentially a fair way to trade solutions to computational problems for bitcoin). It's number 2 in market cap, but the technology is assuredly not there. I think the closest analogy is that Bitcoin is designed a little bit like a web browser and Ethereum is like Java apps. Obviously a browser is a limited platform, but ultimately the sandboxing and isolation of a browser make a lot safer product than installing a more versatile Java app (which can install viruses, malware, etc).

--

[@JeremyRubin](#)

On Mon, Mar 28, 2016 at 6:35 AM, <[REDACTED]> wrote:

Jeremy can fill you in. We know them well. Interesting but in my view uncertain.

Sent from my iPhone

On Mar 28, 2016, at 13:40, jeffrey E. <jeevacation@gmail.com> wrote:

<http://www.nytimes.com/2016/03/28/business/dealbook/ethereum-a-virtual-currency-enables-transactions-that-rival-bitcoins.html?action=click&contentCollection=Media&module=Trending&version=Full&region=Marginalia&pgtype=article>

and the block chain conference.

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

