

ECONOMIC BATTLE PLANT THE CRYPTOCURRENCY FUTURE 4 • 141 CLEARED FOR RELEASE 06/03/2021 (ECONOMIC BATTLE PLANT POINTS: B3)

### Blockchain and Cryptocurrencies with Dr. Patrick Byrne

For your briefing this week Patrick Byrne joins the Economic War Room<sup>®</sup> to bring America up to speed on the potential of cryptocurrencies and more specifically the future of blockchain technologies.

While cryptocurrency values have been volatile, he sees this new currency like a "digital gold" without the storage cost to maintain it. Also, as an early adopter, Patrick shares the great potential ahead for blockchain technologies! Decentralized blockchain databases provide an irreversible timeline of data. It has the potential to reform Wall Street, create global wealth, and even shift power away from Google and back to the user regarding how your information is sold.

We believe blockchain is a breakthrough technology and want to keep you on the leading edge of opportunities ahead. In this Economic Battle Plan<sup>™</sup> you will learn more about some of the industries and companies Patrick Byrne has invested in and the potential future of this breakthrough technology.

# Your Mission: To stay on the leading edge of new technologies in blockchain and cryptocurrency.

Ep. 4-141 [OSINT] Open-Sourced Intelligence Special Report. This includes conversations with Kevin Freeman and Patrick Byrne. Patrick received a bachelor's degree in philosophy and Asian studies from Dartmouth College, a master's in philosophy [ethics] from Cambridge University as a Marshall Scholar, and a doctorate in philosophy [focusing on political theory, jurisprudence, and economics] from Stanford University. He has taught at the university level and frequently guestlectures on business, the Internet, leadership and ethics.

Patrick Michael Byrne is the former CEO of Overstock.com, Inc., a Utah-based internet retailer that has been publicly traded since 2002. In 2001, Patrick began <u>Worldstock.com</u>, <u>Overstock.com</u>'s socially responsible store for products handcrafted by artisans from developing nations and rural areas of the USA. To date, more than \$30 million has been returned to Worldstock's artisan suppliers.

A classical liberal, Patrick believes that our nation's future depends primarily on a sound educational system and a healthy capital market. Towards those ends, Patrick serves with Rose Friedman as co-chair of the Milton & Rose Friedman Foundation for Educational Choice, supporting legislative reform to bring educational choice to parents. Patrick has also founded 19 schools internationally that currently educate more than 6,000 combined students.

In 2005, Patrick began a vigorous campaign against corruption in our capital markets through securities manipulation. His stance quickly caught the attention of Wall Street analysts and reporters and remains a point of high controversy today. The Deep Capture website grew out of this campaign.

Patrick has a black belt in taekwondo and once pursued a career in boxing. After surviving cancer three times, he cycled across the country four times. His last ride, in the summer of 2000, helped raise awareness and record-breaking funds for cancer research at the Dana Farber Cancer Institute.



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"About a decade ago, two medium-sized pizzas were sold for 10,000 Bitcoin at today's price, that's over \$250 million each. Were you prescient enough to buy Bitcoin when it started? I wasn't. One of the few who saw the potential early on was Patrick Byrne, the founder of <u>Overstock.com</u> and a math genius." -Kevin Freeman



### 1. The value of Blockchain technology and the history of transactions and exchanges.

### Why we needed centralized institutions.

Imagine you went back 50 years talking to someone from 50 years ago and explaining what a database was. And they were wondering, why is this so important?

You could explain to them how much of the world that they, as they lived in it 50 years ago, would really be replaced.

### If there were just databases.

- » You wouldn't have to have big filing cabinets everywhere.
- » You wouldn't have to have all kinds of things. You could keep track of data that would revolutionize science.

## Today, in our lives, there are all kinds of institutions we have that are really there to solve a problem and assist with exchange.

- » If you and I don't know each other, we can't trust each other.
- » How do we do certain kinds of exchange?
- » Suppose you want to buy this piece of land from me. I can write on a piece of paper. "I own this piece of land."
- » But you don't know if this piece of paper means anything.

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## THE SOLUTION: We all agree that there's going to be one office and its record is THE record. There is reality. And that's the Land Title office.

## How do strangers exchange and trust each other? There are institutions that help ensure credibility in the exchange.

We all just trust these institutions. You don't trust me? I don't trust you.

» We just trust that you can say the same thing about a Visa card company, they are the record and reality.

There are approximately 100 institutions in society that tie us all together that really solve the same problem of how strangers can do an exchange and trust each other?

### Blockchain can eliminate some of these central institutions.

"Today, with this new invention called blockchain, and cryptocurrency that rides on top of blockchain, it's like having a database, but nobody owns it. No individual owns it. What that lets us do is re-create, it lets us do all kinds of things without needing those central institutions." –Patrick Byrne

### 2. Central Institutions - A look at cryptocurrency vs. the central banks.

### **Central Banks**:

One of those is central institutions is a central bank and it generates money. Well, as it creates money, we have reasons to trust or not trust central banks. CAUTION- Central banks have a history of watering down their money supply and things blow up.

### **Cryptocurrency:**

Is a form of money that no central bank issues. So think of it like gold. A lot of people who like gold and believe in the virtues of gold.

### A look at why in a world of central bankers, it may make sense to have gold?

### Gold:

- » You can't produce it automatically; you can't print it.
- » It's been accepted as money universally for four centuries.
- » Gold is true money, and it retains its value over time.
- » One ounce would buy a man's suit 100 years ago. It will also buy a really nice man's suit today.

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### 3. Like gold, Bitcoin is produced in a way that cannot be accelerated.

There are different aspects of gold. But really, the fundamental one, is **NO GOVERNMENT OFFICIAL CAN CREATE IT.** 

### Patrick goes on to explain:

- » **Printing money.** I call them mandarins, like the old Chinese Mandarin system, some Mandarin writing on a piece of paper. You can create a room full of new dollars, you can't create a room full of a new gold.
- » **Cryptocurrency has that same property because it's governed by the laws of mathematics**. And in this very technical way, I won't go into. But it's produced, it's generated, and it comes into existence in a way that cannot be accelerated.

Let's say Bitcoin is growing two percent per year. So it's like a very stable, oldfashioned German banker at that point. And that means it's ideal as a form of money, because it's its growth can't be generated by politicians who are just trying to pump up the economy. At the end of the day, those always will end in a crash.

"Bitcoin, in a sense, think of it like gold, but you can beam it across the universe, you know, so it has all the advantages of gold. It's limited in supply. It's infinitely, almost infinitely divisible. And so it's like a gold piece that you could divide by millionths if you want. So it just has all these wonderful properties. And most importantly, no government is behind it." —Patrick Byrne



## 4. Cryptocurrency – A hedge against authoritarianism and governments? Patrick Byrne explains:

Governments often use money as an economic weapon. It depends on government issuing money, because the government needs to be able to say, "OK, your money counts and your money counts, but you're the Dalai Lama and we don't like your money, so it doesn't count."





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All kinds of fiat currencies can determine if your money counts or not.

You couldn't do that with gold, and you can't do with Bitcoin, so it's also serves as a hedge against authoritarianism.



WARNING: "Bitcoin would scare a lot of governments, including ours, because we use the global monetary system as a means to punish other nations when they're not going the direction we want them to go." –Kevin Freeman

"The problem with the modern economy, is that it rests on the whims of our government and our big banks. Each has the power to create money that's backed by nothing but themselves. Thanks to what's called fractional reserve banking, a bank can take in \$10 in deposits, but then loan out \$100. The government can make more dollars at any time, instantly reducing the currency's value. Eventually, this "<u>magic money tree</u>" will come crashing down." –Patrick Byrne: Wired Magazine Business 02.10.2014

"Currency is a big part of economic warfare. And what I hear you suggesting is Cryptocurrency is like digital gold, but you don't have the storage costs and you don't have the big warehouse that you have to put it in to maintain it." –Kevin Freeman

## 5. The significance of Blockchain: What we can do with it and how it will make a difference in our lives.

Bitcoin doesn't exist without the blockchain, and that's something that Patrick Byrne has explained as kind of a shared ledger that we all agree on.

## Byrne identified companies that can improve processes with this new blockchain technology:

Eight years ago, he funded a number of companies, and figured out what are the most fundamental processes of civilization. He set out to find companies that use the blockchain to improve those processes.

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Byrne identified key applications within these industries:

- » Identity.
- » Land governance (because land governance is where the rule of law begins, is where it attaches).
- » Central banking.
- » Wall Street a blockchain version of Wall Street.
- » Blockchain supply chains.
- » Blockchain voting.



### 6. How Blockchain can legitimize land titles around the world and change civilization.

### Over 2/3's of the world lives untitled. This limits a civilization's ability to create wealth. Blockchain and land titles can actually prevent wars over land and other places.

Patrick founded a company doing land titling. And really, at the end of the day, land titling is where rule of law starts.

"When people start being able to live in a well-ordered society is when people start being able to say, 'if you come by and break my window, we're going to make you pay for it. If we can't find you, we know that you own this property here and so the law can go there.' And so that's when law starts. Attaching to society, that's when the rule of law begins. You build a land titling office. It's like building a database of who owns what in terms of land in a society. But it can be built in blockchain so everyone can know there's a database." –Patrick Byrne

### The next question is who owns the database?

» In a traditional system, you don't know if some goon is going to come by and change things. But in a blockchain system, no one can change it. There's no cheating. You have to cheat mathematics to be able to cheat.

"Nobody, no matter what kind of a goon he is, how many AK 47s he has, what kind of laws he has in Manhattan, even he cannot cheat mathematics. They can cheat politicians in different ways, but they cannot cheat math." –Patrick Byrne



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You can build a land titling system on this technology and you finally have sort of a secure world, a secure land titling world on which the rest of civilization can be built!

## Case Study: Patrick Byrne shares an example of closing the wealth gap around the world with ownership and titles.

There's a land titling opportunity Patrick invested in that is helping to create wealth. It's very important, and especially because it turns out that for two-thirds of the world, live untitled, they live in barrios, they live in slums, whatever you want to call them. Peri-urban is a nice designation.



They can't even really engage in the modern world because they are so cut out and they don't have

formal property rights. That can change and we can integrate billions of people into the global world because we can get land titling to them very cheaply and quickly.

"This company I funded has a project in Zambia and it's going gangbusters. We're tallying up the country of Zambia and tens of thousands of people are getting title to their property. They may just have what you or I might think of as a shanty in a slum and on a street or path that doesn't even have a name. But that's their home. It was their grandma's, and their great grandma's and that's where that family lives. Even in that little village that can all be made formal. So, they're just not depending on the local strong man to protect them. That can all be made formal." –Patrick Byrne

And what's happening is all these volunteers are going out and helping these people. The government is running these programs where people are going out with teams of uniformed and local people with an iPad, they go into areas on the outside of a city.

If you own one of these houses, the deal is they take the iPad, they register, they take



photographs or whatever piece of paper you have passed down from the great grandmother, everything like that.

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- » They walk the perimeter of your property, geo-locate the fence around it and that person starts paying.
- » That person might have to start paying twenty dollars or thirty dollars a year to the government.
- » But they now know that their claim on that little half-acre of land that economists call peri-urban (the more common word is a slum, but that's so judgmental, on the outskirts of a city).

Now the government can say, 'OK, you now own that piece of land. We recognize it. We'll defend it with our police, and we can integrate it into our legal system.' But you got to start paying twenty bucks a year, or whatever they determine.

## THE OPPORTUNITY: The economic prosperity begins with property. There is no question about it.

"People are snapping up that opportunity. Once that gets done, it creates all kinds of opportunity. Now you have a piece of paper you can take to the local bank and say, I want to borrow five hundred dollars against this little half-acre of land. I'm going to go be an entrepreneur and start a fruit stand." –Patrick Byrne

### 7. Blockchain and voting – A potential new voting system that helps ensure integrity.

"I did the angel money behind a company that got started building blockchain voting systems. And the truth is our current voting systems are junk. As a guy who built a two and a half billion-dollar e-commerce company, our current voting systems are junk." -Patrick Byrne

Another application of blockchain is with voting systems and it would run like this:

- » You have your phone.
- » You Take a picture of your ID.
- » Your votes are entered in an app on your phone.
- » You get mailed to you a paper record of your vote and it is mathematically demonstrable that there is no cheating from the all the individual votes. These are all aggregated up into the total result in a way that every step is protected by the math that guards cryptography.

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### 8. Patrick shares more about election integrity and how America's system is antiquated.

**Patrick Byrne:** You've heard about the Sharpie pens; you heard about counterfeit ballots. There are a dozen different ways to cheat. But with blockchain voting systems, you can't cheat. I think our society needs to move eventually to blockchain systems.

**IMPORTANT: What needs to be done now:** We need to go back immediately to paper with none of the in between stuff we're on now.

**Patrick Byrne:** This technology is garbage. It's absolute garbage. It's shocking how bad the voting machines are that are being used across the United States. They run on like Windows seven, many of them from Windows 2008 something. They are so bad you probably couldn't go out and independently buy machines this dated. Having security this poor today is bad.

"So it's junk technology, and I'm not talking about any one company. I'm talking about it as an industry." –Patrick Byrne

### Other Election Weaknesses, Patrick Byrne highlights:

"The most sacred aspect of our tradition is having the consent of the governed. Now you find out what we consent to is you have an election.

But that's been polluted because of really weak, porous security. And these systems, you can just look at them. Some of them have ports on them that if you were to bring into the voting booth one of those little technicians' laptops, you open a briefcase, you got a screen, a keyboard and a little cord that plugs in. You can take over the machine, in all kinds of ways if you have physical access to it.

There are movies on YouTube of a hacker convention called DefCon. People get within 10 feet of the machine and hack it through Bluetooth, so these machines are not trustworthy."

### His Answer – blockchain and your phone

You'd be better off to go through your phone. And the best part with the phone is that biometrics are included. You also need a paper record and math to prove that every vote has been aggregated correctly and it's cryptographically secure.

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"That's great on voting and we need that because our elections are insecure. And really, they're setting up what looks like an unfortunate civil war potential in the United States, maybe a cold war, maybe a hot war? We're just hoping that we can come to an agreement that the elections are right. That that would be an enormous benefit." -Kevin Freeman

9. How Blockchain can shift the power and help prevent Wall Street corruption. New tools that prevent hedge funds from cheating with naked short selling.

**Background:** Patrick and Kevin first met when they were both working on a problem known as naked short selling. Phantom counterfeit stock was made possible by an antiquated clearing and accounting system and allowed for a whole lot of fraud.

With Wall Street, an antiquated settlement system really allowed hedge funds to cheat.



Kevin and Patrick believe it opened up a vulnerability for foreign actors in the 2008 market crash.

To address this, Patrick started another company seven years ago called tZERO, which is a blockchain version of Wall Street. <u>https://www.tzero.com/</u>

Through tZERO a blockchain version of Wall Street has been built.

- » It is the only legal place a company could issue a security, or common stock.
- » But instead of it entering it into the system as you know it, the traditional system, you could issue coins that represented stock on this tZERO system.
- » This system is live and it's legal.
- » Some real estate companies are using it, and it is growing rapidly.

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### "tZERO was first, and I think we're the only ones offering it today. Other people are coming close, but tZero was the first." -Patrick Byrne

"I'm involved with a company that just recently had this massive spike in volume that far exceeded the float, far exceeded any normal trading. And I looked at that and I said, this looks like somebody is creating counterfeit shares through naked short selling or using the Madoff exemption or some other exemption. They're just flooding the system with stock and that causes the price activity to be wild. It's not good for investors. It's not good for the insurance companies, not good for anybody. So hopefully the blockchain can solve that. And I look forward to that." –Kevin Freeman

### 10. The future of Blockchain – How liberty can be expanded.

Warning: Technology can be used against liberty or for liberty. A look at how it can be used for good.

As we look into the future, twenty years from now, liberty can be expanded by adopting good technology.

- » The most beautiful will be if it supports self-sovereign identity because blockchain supports the vision of identity.
- » Think of who controls your identity now. In a sense, the government does.
- » At the same time, when you go on Google, you are the product.

"They have a saying in Silicon Valley. If a service is being offered for free, then you're the product, right, when you get to use Google for free. But



really, you're the product because they're showing you this advertisement and charging other companies for that. They're making, say, \$200 dollars a year off you." -Patrick Byrne

» As you surf and you reveal your habits and interest and they're selling that information, but that can change with blockchain.

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Imagine you could go on the web and surf and say, you know what, Google, I'll let you sell my information, if half the money you make off my surfing, you're kicking back to me. If you don't, then I'm just anonymous and you won't be able to sell any of my data.

With blockchain you'll be able to do things like that. You'll be able to control your information much more to your liking. All the information about you will be owned by you, not by a corporation or a government or a credit bureau, and you'll be able to just share to your liking.

So it's coming ultimately through blockchain. And there's a system called Sovrin. If you're interested in that self-sovereign identity, you want to look at Sovrin.

### 11. Moving forward, the economic war and the NSIC.

We're in an economic war. We're going to need great strategic thinkers to help us win this economic war. And it's going to come down to individuals and how they invest. It's going to come down to whether or not we save America. Patrick Byrne provided some of the original seed money for the NSIC.

Today, we're training advisers via Liberty University online, and we're going to help people weaponize their money so they can invest in great new technologies like blockchain, but also invest in companies that believe in liberty and aren't trying to squelch liberty, those that aren't trying to destroy Georgia's election integrity.

The NSIC is honored to include Patrick Byrne as a thought leader within our ongoing NSIC training and have his insights on blockchain and cryptocurrency.

"Kevin. It's been an honor to be associated with you over the last decade. And you do great work!" -Patrick Byrne.

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The Economic War Room<sup>®</sup> through the NSIC plans to educate 10,000 financial advisors over the next several years. They could represent as much as \$1 trillion of investable capital!

- » That's enough money to change the trajectory of America!
- » That is why we developed the NSIC Institute. To serve clients who believe in the future of liberty and this great nation.

NSIC stands for National Security Investment Consultant. We believe our money should be weaponized to preserve our Liberty, Security, and Values.



Once advisors complete our training course, they can join the Institute and work with other like-minded advisors to find new and better solutions for you. This is truly revolutionary stuff. It is how we win the Economic War already underway.

We've teamed with top experts in multiple fields to get this launched. Don't forget to nominate your financial advisor at <u>EconomicWarRoom.com/advisor</u>. This training is offered by invitation only, so nominating your advisor is the first step.

### Why You Should Care:

- » Blockchain and Cryptocurrencies have the potential to be major gamechangers and investments.
- » Central institutions will respond to what they see as a threat, and it is important to be on the leading edge of where this technology is going.
- » Blockchain can help stop Wall Street corruption using antiquated systems.
- » Blockchain can help ensure election integrity.
- » Identity and land governance can help close the wealth gap that exists around the world.
- » You can make a difference weaponizing your money with your financial advisor.

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### **Action Steps:**

- 1. Check out Patrick Byrne's Deep Capture website at <u>https://www.deepcapture.com/</u>
- 2. Read Patrick Byrne's book **The Deep Rig: How Election Fraud Cost Donald J. Trump the White House, By a Man Who did not Vote for Him** regarding the election based on information he uncovered from November 3<sup>rd</sup> **to January 20<sup>th</sup>.**
- 3. Weaponize your money? You control your giving, spending, and investing. Nominate your financial advisor to attend our Founder's Class coming soon.
  - Investing, we suggest you get a like-minded financial advisor. We've done surveys and a clear majority of investors want an advisor who matches with their political and cultural beliefs. Unfortunately, Wall Street is pushing for you to just take what they offer and then sets about to force a leftist agenda on you.
    - → "If your advisor isn't willing to match your investments with your values, send them to us for training and education. If they won't do that, I can promise you that there are lots of advisors looking for new clients." –Kevin Freeman
- 4. It is time to fight the economic war we are facing. Nominate your financial advisor at <u>EconomicWarRoom.com/advisor</u> and let them know you think this would be a great opportunity for them. Classes are launching soon, and our list is growing fast.
- 5. Also, if you have not already done so, please consider the following:

Be sure to sign up for our free weekly Economic Battle Plans™ at <u>https://www.economicwarroom.com/battleplans</u>

 If you are following Economic War Room you will be on the leading edge as it relates to global threats, geopolitical analysis, and how you can weaponize your money to strengthen America. Your money, livelihood, and way of life are at risk and these tools are designed to mobilize America to protect their economic liberty.

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In the **Economic War Room®**, we encourage Americans to be the "small ships that make the difference." You cannot solely rely on the government or the president to solve America's problems. You have to make a difference. It is up to you to help take our country back and create a voice for economic liberty. [The small ships are based on Churchill's Operation Dynamo that rescued the British Expeditionary Forces in the Miracle of Dunkirk.

We need more Economic Patriots on the team! Consider what you can do now to help strengthen America or even help someone in need. Keep in touch with your congressional representatives. Choose from the list or set your own goals:

- ✓ At our <u>Economic War Room</u><sup>®</sup> website, sign up to TheBlaze for our complete weekly shows. Please use our code (ECON) from that link for a discount and FREE trial.
- ✓ Follow, like, comment, and share on FB and Twitter. Look for short video segments on FB and Rumble and make sure. We recognize these tools may be compromised at times, but if they are not filtered, they are the major platforms available to reach out to the public. [Know that alternatives to the social platforms listed above are under EWR consideration.]
- ✓ Check out XOTV (<u>https://xotv.me/channels/233-economic-war-room</u>), a new free speech video platform that Economic War Room is proud to partner with. Access is FREE but consider making a donation to EWR on that website to help with Economic War Room's research and production costs.
- ✓ You are welcome to share this battle plan and our short video segments with friends on <u>FB</u> or <u>YouTube</u>. We set up the Economic War Room<sup>®</sup> to be your resource for information, preparation, and mobilization.
- ✓ Do this now! Have a financial action plan based on multiple geopolitical scenarios developed now. Advanced preparation is key. Trying to figure what to do when an economic event happens is usually too late.

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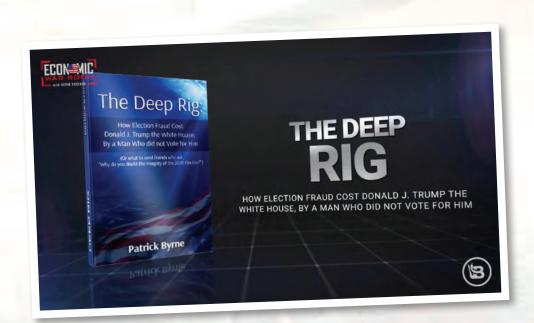


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### Shareable Quote:

"I did the angel money behind a company that got started building blockchain voting systems. And the truth is our current voting systems are junk."

- Patrick Byrne



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### **The EWR Collection Deck – From Kevin Freeman**

(List of resources and external links for more information)

### **Quick Access Links**

About Dr. Patrick Byrne Understanding Blockchain Understanding Bitcoin and Other Cryptocurrencies Other Cryptocurrencies Ways to Own Cryptocurrency Blockchain and Land Titles Blockchain and Voting Evidence of Election Irregularities Using Data Bi-Partisan Proof That Voting Machines Can Be Hacked 2020 Machines Gone Wild? Kill Chain Documentary Blockchain and Securities About the NSIC and the Need for Patriotic Investors

### [] - Must Read/Watch

### Where to Access Economic War Room

On BlazeTV https://get.blazetv.com/economic-war-room/ Our Website https://www.economicwarroom.com/ Our Facebook page https://www.facebook.com/economicwarroom/ Our Twitter page https://twitter.com/economicwarroom Our YouTube page https://twitter.com/economicwarroomwithkevinfreeman Our YouTube page https://twitter.com/economicwarroomwithkevinfreeman Our Rumble page https://rumble.com/c/c-408647 Our Parler page https://parler.com/profile/EconomicWarRoom/posts Our XOTV Channel https://xotv.me/channels/233-economic-war-room Link to all Economic Battle Plans™ https://www.economicwarroom.com/battleplans

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## ECONOMIC BATTLE PLAN"

THE CRYPTOCURRENCY FUTURE  $4 \bullet$ 

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### Episodes and Economic Battle Plans<sup>™</sup> from Prior Shows with Application to this Topic:

[] 04/22/21, EP135, The Deep Rig, Patrick Byrne, <u>Download Economic Battle Plan™</u>

[] 03/04/21. EP128, Cryptocurrency Explained, <u>Download Economic Battle Plan™</u>

[]12/17/20, EP118, Rise of the Machines, <u>Download Economic Battle Plan™</u>

[] 12/03/20, EP116, Massive Electronic Anomalies, Patrick Byrne, <u>Download Economic Battle Plan™</u>

[] 11/23/20, EP115, Election System Vulnerabilities, <u>Download Economic Battle Plan™</u>

[] 01/23/20, EP70 Our Elections Can Be Hacked - CRITICAL DOWNLOAD, Download Economic Battle Plan™

[] 09/26/19, EP54 **CRITICAL DOWNLOAD** Secret Weapon Part 2, <u>Download Economic Battle Plan™</u>

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