



The Bitcoin depression needs its John Steinbeck. Let me volunteer

By: Tabatha Southey – April 13, 2013

Bitcoin surged to a record high this week before dropping down and losing nearly half its value in six hours, causing many to believe the bubble has burst.

Bitcoin is a decentralized currency, meaning that it's not overseen by an agency; it's a digital currency, traded through a peer-to-peer network. By running a Bitcoin-mining program long enough on a powerful-enough computer, thus sustaining the network, one earns Bitcoins. Consider panning for Bitcoins a calculation contest, with computers doing all the work.

A few who came early to the always-fringe Bitcoin market, which began in 2009, have been able to capitalize on the always-volatile currency. Now we seem to be headed into the Great Bitcoin Depression. Upward of dozens of people face some financial loss and crushing social embarrassment.

This trend is one I will not be behind on: I have set out to write the great novel of this period. I will be the John Steinbeck of the Great Bitcoin Depression.

Draft 1, Chapter I

The Grapes of Math

The dust came heavy that year. And it seemed no matter how hard Ma tried, there were never enough of those cans of compressed air to keep it at bay.

I could see it way up in the ports of my laptop when I'd laid down to sleep beside it, and I'd think, "Ew, gross. How did so much dust get in there?" and, "Seriously, is that cat hair?"

I'd think sometimes about that time Ma suggested I should try vacuuming those ports with that little hand-held vacuum Pa bought from the SkyMall catalogue, that time he and Uncle Gareth flew down to the Free Staters convention in New Hampshire.

I'd get so mad, because you shouldn't vacuum computers. But then I'd hear Ma's weary steps outside my bedroom door and I'd remember Ma still uses Hotmail and I'd smile and know I'd plain been a fool to trouble that dear woman with my tech issues.

Pa was a simple man, a techno-anarchist by trade, and long after the Bitcoin bust, he stayed on with the mining. "Don't know nothin' else," Ma said, although she once

suggested migrant IT work, at least until her own contract was renewed at the hospital where she worked most of her grown days for a pediatric endocrinologist's wage.

Pa sat on the sofa, the whir of the computer fans all but drowning out the Cato Institute podcast he'd downloaded the night before. He's there, frozen in my childhood, Pa, mining, mining, mining, with nothing but his iPhone, his laptop and, for a while, my sister's old Tamagotchi, which he found in the couch cushions while looking for the remote, to amuse him.

Dodging viruses like crop-dusters, Pa is experiencing hard times. He never did come to trust that ol' anti-virus software. Said it was reporting on him to the Federal Reserve. And always the dust, the dust, the dust, which may have been because Pa never did get round to changing the furnace filters. His time, he said, best spent elsewhere.

Pa, oh, Pa. He never did stop spreading the word of Ron Paul on completely unrelated news items.

My sister done took the crash the hardest. In her final year of high school and heading off to MIT, she went all wild.

"WTF?" she texted Pa one day. "Have you seen the hydro bill? And did you steal the graphics card from my computer? Get some goddamn help, you loser. What the hell is the point of a currency you can only use to buy drugs and alpaca socks anyway?"

But there were no alpaca socks that Christmas. Just a new laptop, a lecture on the evils of centralized banking and a set of hardcover Ayn Rand books, the 15th in my 12 years. (In good years, I'd get two sets.)

I have them all still. They're all I have left of Pa. Other than actual Pa, and my wife says he gotta be moving on soon. The fans on his computer be keeping the children awake at night, and when my wife refuses to bring him cake on our sofa, he calls it a "denial-of-service attack" and her "a stateist in the service of the IRS," and we have no more friends in these parts.

