
Subject: Buying Music With Cryptocurrency
Posted by [Concorde](#) on Fri, 18 Feb 2022 04:17:01 GMT
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Music NFT's are gaining in popularity with fans and musicians alike because of the nature of crypto, and the fact that musicians get more money from the sale.

I really hope this gets bigger because musicians need to get paid what they're worth.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Rusty](#) on Fri, 18 Feb 2022 13:40:27 GMT
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It's a huge waste of energy for it's speculation. Musicians like the rest of us don't get their just dues because of the greedy middleman.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Trilling Me Softly](#) on Sat, 19 Feb 2022 22:15:55 GMT
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I don't know enough about cryptocurrency or NFT's to jump into investing. I'd like to see bands and musicians be able to earn a livable income without resorting to raising cash through crowdfunding, but I'm not sure that this is the way to go about it.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Silver](#) on Sun, 20 Feb 2022 13:30:56 GMT
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This cryptocurrency is turning into a whole new economic engine. People say it's not based on anything but America has been off the gold standard for decades now. What is our current economy based on?

Numbers on a screen, both of them.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Rusty](#) on Sun, 20 Feb 2022 14:59:36 GMT
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Crypto was and is used originally as a means of avoiding banking transactions for illicit uses. Simultaneously it was figured to be a means to do speculative gains by doing bitcoin mining with computers solving computations to harvest by reward blocks of bitcoin coming into the system giving a higher rate of return. It takes huge wasteful amounts of energy running banks of

computers doing computations for this scheme.
<https://www.investopedia.com/tech/how-does-bitcoin-mining-work/>

The US went off the gold standard in the early 70's when the demand on the gold standard used for balance of payments was drawing too much gold out of reserves. The standard became the sovereign currency of a nation. Worldwide. The dollar floats in exchange rate with other world currency. It's the ability of a nation to be able to honor it's bond notes and it's currency hold it's worth.

You gotta wonder though what this countries economy "is" based on because we've outsourced a great deal of our industry and manufacturing over the decades. The supply chain dilemma now an example. We became a Service economy in the process of ridding our industry. And now our economy is run by Wall St., a financialized economy.

It is numbers on a screen. Except for assets like real estate. Right now even used cars.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Silver](#) on Thu, 24 Feb 2022 14:36:35 GMT
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So it is still a supply vs.demand vs. speculation equation in regards to knowing what the currency is based on and what it's worth. (Oil notwithstanding) A service based economy will never lead the world in anything except appearance. We may be a banana republic in terms of economy and influx of foreign capital, but damned if we don't look good doing it. Same with Crypto, essentially. It might have started out as way to keep your Silk Road activities hidden, but it's morphed into something bigger.

Big enough to make the billionaires sit up and take notice.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Rusty](#) on Thu, 24 Feb 2022 16:29:51 GMT
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One economist I really like and follow refers to crypto as Andy Warhol paintings. All show and no substance. They can speculate with it all they want. Wasteful as it is. But it will never replace a sovereign currency. As long as a sovereign country's economy is stable. Which anymore, looking a bit wobbly. Explain why our inflation is over 7 percent and China's is 0.9? Supply chain issues? What about price gouging to make up for the economic slow down. Who supplies the world with goods now and what happened with made in USA? Go back 40, 50 years to see.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Concorde](#) on Sat, 26 Feb 2022 09:59:15 GMT
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Rusty wrote on Thu, 24 February 2022 10:29One economist I really like and follow refers to crypto

as Andy Warhol paintings. All show and no substance. They can speculate with it all they want. Wasteful as it is. But it will never replace a sovereign currency. As long as a sovereign country's economy is stable. Which anymore, looking a bit wobbly. Explain why our inflation is over 7 percent and China's is 0.9? Supply chain issues? What about price gouging to make up for the economic slowdown. Who supplies the world with goods now and what happened with made in USA? Go back 40, 50 years to see.

In Cryptos defense, nothing could replace a sovereign currency as long as its nation is stable. Nor should it try. Cryptocurrencies might end up being a supplement economy, though.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Rusty](#) on Sat, 26 Feb 2022 12:56:19 GMT

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Check out El Salvador and it's Geothermal Bitcoin mining. They're into it big time.

<https://apnews.com/article/cryptocurrency-technology-business-bitcoin-central-america-e0074a2343a3e3a9beb08723ff65ecf5>

Subject: Re: Buying Music With Cryptocurrency
Posted by [Concorde](#) on Sat, 26 Feb 2022 14:30:42 GMT

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That's actually uplifting. Renewable energy to make an alternate currency we can use in the real world. Go South America!

You're always a wealth of information, Rusty. Thanks for sharing.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Rusty](#) on Sat, 26 Feb 2022 15:46:31 GMT

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Beware the speculative investor. And a government throwing it all in for that kind of monetary format. But on the other hand. This bitcoin phenomena may owe it's popularity to the sins of debt created by the IMF and World Bank in poor countries like El Salvador. And the natural tendency for humans to seek dominance through wealth. Capitalism and worshipping the unregulated free market is seen by some economists and philosophers, Marx for instance as enabling just that. Some say it's resembling more the feudalism it replaced. Will crypto be any different? I wonder if it's portraying itself as some free lunch. Where's that in the cosmos? That's all some investor types consider.

I remember the saying, capitalism is the worst economic system except for all the others. Really? As if it were the apex of what human civilization can offer. Nothing is perfect, but many things can be made better, more fair and cooperative for most of us. And this ball we live on. Crypto is an experiment I have great reservations of. Capitalism, disdain it's become. Somethings going to give

eventually.

Subject: Re: Buying Music With Cryptocurrency
Posted by [sammi40](#) on Mon, 28 Feb 2022 20:56:58 GMT
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I was just inquiring about this today. I know nothing about crypto currency or bitcoins. I just asked a coworker if I should look to invest. Thanks for explaining it in simple terms.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Zart](#) on Thu, 17 Mar 2022 06:42:08 GMT
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Rusty wrote on Sat, 26 February 2022 06:56 Check out El Salvador and it's Geothermal Bitcoin mining. They're into it big time.
<https://apnews.com/article/cryptocurrency-technology-business-bitcoin-central-america-e0074a2343a3e3a9beb08723ff65ecf5>

I don't mind innovations like cryptocurrency if it means contributing to the planet. This information you shared about El Salvador is convincing that it made me think digital currency can thrive without harming the environment. There's also the convenience when making transactions, and it could be a way to give musicians the worth they deserve.

Subject: Re: Buying Music With Cryptocurrency
Posted by [Rusty](#) on Thu, 17 Mar 2022 15:21:00 GMT
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All it contributes to is the few. And El Salvador is the exception for clean energy contributing to it's marketing from that government. If you want equity for the masses and the musicians within an economic system. You have to have a fair and equitable economic doctrine to abide by. Which ain't the one we have now.

Subject: Re: Buying Music With Cryptocurrency
Posted by [gofar99](#) on Fri, 18 Mar 2022 02:05:37 GMT
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Hi everyone, The original topic was buying music with Cryptocurrency. We seem to be getting a bit OT here.
