Falco peregrinus

5

Finn Brunton

Cryptos

Affectus

Let's talk about money and about what Spinoza called "affectus". Affects—the rational activities that we can govern and the irrational passions which govern us. First, cryptocurrency began as a project to deliberately engineer society in the direction of some specific esoteric political goals, and that a lot of the weirder details about cryptocurrency make more sense when we understand that. Second, crypto now has broken up into some new interesting social formations that reflect our current predicament and also have connections with things like the meme stock movement among other things. "Affectus": two rational plans which created cryptocurrency, and the two irrational passions, which now dominate it.

The first rational plan—cryptoanarchy

The first of the two rational plans is something called cryptoanarchy. It was named and promoted by its impresario, a retired engineer at Intel named Timothy May, who was also a hardcore libertarian. He was part of a loose network of computer scientists, hackers, mathematicians, and activists who shared an interest in digital cryptography. In 1976, one of the most important papers in computer science the twentieth century, in terms of its social and public impact, outlined a breakthrough in how data could be encrypted, which would enable people to communicate securely and anonymously—provably secret not only from conventional adversaries but even from the world's most powerful surveillance and signals intelligence systems, including government organizations. Furthermore, with this new cryptographic toolkit, you could do things like sign a message in such a way that the message irrefutably came from you and was not altered in transit without ever disclosing your real identity. Many years before the Internet itself, these were the tools to secure it. Many of you are using them today, right now, without ever realizing it, that we can