

# Foreword

## by Roshan Thiran

In a world where the pace of change seems almost dizzying, it's a gift to find a lucid guide like Redza Arbee who can illuminate the transformative journey of money, especially in this digital age. And mind you, this isn't about just financial tips or codes written by tech wizards; it's a synthesis of both worlds, taking the reader on a meaningful ride through the evolution of money—yesterday, today, and beyond.

### **Why Blockchain & Bitcoin Is More Than Just Tech or Finance**

Once upon a time, humanity relied on the barter system, trading goats for grain. We then moved on to metallic coins, and then paper money. Fast forward to our era, and now we have Bitcoin—a monetary evolution that demands a dual-lens view. Redza does an excellent job explaining that Bitcoin isn't just a fancy piece of technology, nor is it merely a financial instrument. Drawing from empirical studies, Redza provides us with a primer that explains why Bitcoin matters. Think of it as a fusion cuisine dish where tech meets finance, and if you separate the two, the dish loses its essence.

Firstly, let's talk about the magic of blockchain, shall we? This revolutionary technology is akin to the invention of the wheel in the digital domain. If you think about the wheel, it didn't just make things more convenient; it redefined transportation and, by extension, civilization itself. Blockchain, in a similar vein, offers the gift of decentralization, transparency, and indelible security. According to a 2019 Deloitte survey, 53% of senior executives identified blockchain as a critical priority for their organizations. This isn't a fad; it's the future.

To illustrate this, think about the legendary Library of Alexandria, an irreplaceable trove of ancient knowledge. If that library had been built on a blockchain infrastructure, each scroll would be a block of data, distributed and immutable. Even when calamity struck—the library's fateful burning in our case, or data loss and fraud in the digital realm—the distributed nature of blockchain would mean that the precious scrolls (or your priceless data) would still exist elsewhere, unharmed and intact. A marvelous safety net, isn't it?

Now, what about Bitcoin? If blockchain is the wheel, then Bitcoin is the first car that showed us what wheels could do. The genie is out, folks, and it's teaching us new magic tricks! Think of it as the invention of the internet. Do you remember a world without it? Me neither! As adoption grows, the potential for value growth is astronomical. According to a study by the Cambridge Centre for Alternative Finance, the number of verified cryptocurrency users nearly doubled in 2018, reaching 35 million. This isn't just a phase; it's a movement. And if you're an early adopter, you're not just catching a wave; you're riding a tsunami of transformative potential!

Now, consider this: Bitcoin is limited to 21 million coins. It's like owning a limited edition, autographed copy of a great manuscript or book. It's not just a book; it's an asset whose value appreciates over time. In economics, scarcity often drives value, and Bitcoin is built on this principle. In economics, a limited supply can create its own kind of miracle—a dependable store of value over the long term.

*Businesses should take note. Incorporating blockchain and Bitcoin understanding into your long-term strategy is like accurately forecasting the rain—it's not a matter of if, but when, bad weather will come. Companies exploring blockchain tech today are building the arks of tomorrow. A Gartner*

report suggests that blockchain will generate an annual business value of more than \$3 trillion by 2030. It's the seed investment for a harvest of future opportunities.

In essence, understanding blockchain and Bitcoin is akin to holding the keys to a treasure chest that opens doors in myriad dimensions—finance, technology, and innovation. If you're not in this game, you're not just missing out; you're willingly staying behind while the world moves forward. Isn't this an electrifying time to be alive?

### **Bitcoin as a Mirror to Global Finance**

*Reading this book is like holding up a mirror to our existing financial landscape. Redza walks us through the very foundation of global finance, juxtaposed with Bitcoin's remarkable use-cases and the revolutionary blockchain technology behind it. Remember the financial crisis of 2008? The lack of transparency led to chaos. This book poses vital questions that would help prevent future fiascos. As the saying goes, "Plans fail for lack of counsel, but with many advisers, they succeed." Are you a decision-maker wondering how to ride the waves of digital monetary transformation? Your ship has come in! This book offers foundational knowledge for you to sail through this change. With its expansive scope, you'll walk away equipped to tackle the challenges of this decade.*

*The days of wishful thinking are over. Bitcoin and blockchain have leapt out of the tech bottle and are here to stay. If Aladdin had access to this book, he wouldn't need to waste a wish to understand these concepts better! So, here's your chance—educate yourself now or risk being left in the sand.*

### **Are You Ready for the Revolution?**

Our grandparents never thought they'd see the day money would turn digital. Imagine if our grandparents, who believed in the power of cold, hard cash, could see us now—swiping away on our phones to make digital transactions! It's like they were living in black-and-white, and we've just added colour, 4K resolution, and even VR to the picture of money. Yet, here we are, at the crossroads of another significant transformation. Bitcoin and its blockchain are not just disruptors; they're paradigm-shifters. A study by Deutsche Bank predicts that by 2030, digital currencies could overtake fiat currencies.

Consider this: the same report suggests that the forces driving the move towards digital currencies include demands for financial privacy and the lowering of remittance and transaction fees. It's not just about flashy tech; it's about meeting real, pressing human needs more effectively. That's like moving from sending letters by carrier pigeon to instant messaging. You're not just faster; you're more secure, more private, and let's face it, more convenient.

And if you're still sitting on the fence about this digital transformation, think about the accelerating pace of technological change. Research from the World Economic Forum posits that by 2025, 10% of global GDP could be stored on blockchain platforms. That's right, 10%! It's like witnessing the birth of the internet all over again but on steroids.

So, when it comes to blockchain and Bitcoin, ignoring them isn't just a case of missing out on the latest trend; it's like refusing to adopt the wheel while everyone else is zooming by in sports cars. You're not just left behind; you're becoming a relic of the past.

So, ignore it at your own peril!

## **A New Frame for an Old Picture**

*Redza's book comes alive with relatable illustrations, bringing complex ideas down to earth. Like the parables of great teachers of the past that communicated profound truths in simple language, Redza makes sure no reader is left behind, regardless of their technical or financial literacy.*

I met Redza a few years ago, and boy, did he clarify the haze around digital currency for me! His career has been a cocktail of experiences—from leading digital initiatives at Khazanah Nasional to setting the digital agenda for the United Nations in Malaysia. With a resume that combines strategy, policy, and on-the-ground work, Redza is the person you want as your guide through this labyrinth of change. I have personally witnessed Redza's tireless research for his book, ensuring that every message he conveys is crucial for his readers to comprehend and implement.

The 21st century is akin to a fast-moving train; we're all passengers, and the landscape keeps changing. Redza Arbee is like that wise co-passenger who not only enjoys the journey but also enriches it for everyone else. From this book, you'll derive value akin to the "pearl of great price," making it a treasured addition to your collection.

*In a time when the world grapples with economic uncertainties and mounting risks, books like Redza's "The Digital Transformation of Money" is not just timely—it is timeless. Happy reading and may you be as enlightened as I was!*

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