

Author's Preface

In "The Digital Transformation of Money," we will explore complex concepts behind Bitcoin's consensus mechanism, its use cases, and how it all fits into the global monetary system; all while making them accessible to both average individuals and senior decision-makers alike. Drawing from hundreds of hours of research, I have distilled this knowledge into meaningful and impactful essentials that will empower readers to navigate the ongoing digital transformation of money and become aware of new perspectives in protecting their wealth.

In a world of accelerating economic uncertainty, where the stability of traditional currencies and financial systems is increasingly in question, it's more important than ever to have a good understanding of how money works and what options are available to protect your wealth. The challenges we will see in this decade will affect all of us across all industries and countries to an extent that it will even impact our very concept of money. In facing the banking crisis, debt crisis, high inflation, and the looming recession, our financial wellbeing in itself is in jeopardy. It is therefore crucial for us to have greater visibility and perspective on all of the risks and opportunities on the horizon. Cryptocurrencies, central bank digital currencies, stablecoins, non-fungible tokens, blockchain, distributed ledger technology, none of these terms would be widely spoken today without the genesis of Bitcoin. Understanding this will afford us with another tool to protect ourselves and to better navigate through the oncoming onslaught.

As someone who has been involved in digital transformation for over 17 years, helping business leaders and policy makers navigate their technology strategies and challenges, I know firsthand the importance of staying informed and prepared. That's why I wrote "The Digital Transformation of Money: A Primer on Why Bitcoin Matters and How it Works." Whether you're a senior decision maker, business leader, or an individual, this book provides a fundamental perspective on Bitcoin, its use cases, how it works, and why it can protect your wealth. With my experience working in a sovereign wealth fund, a leading global IT advisory firm, and being involved in national IT projects and research projects influencing national strategies, I bring a unique perspective to the table.

Understanding Bitcoin can be challenging, as it involves complex abstract concepts with numerous technological and financial jargon. It also requires an appreciation of finance, macroeconomics, the global monetary system, information systems, computer networks, and digital transformation. Hence, I empathize with this challenge and have taken great care to break down these concepts in straightforward and practical ways that anyone can grasp. My goal is to provide a foundational perspective on money as a way to understand Bitcoin, its use cases, and how it works that will be useful for organizations and individuals in general.

Blockchain as a technology is not going away, and that means Bitcoin is here to stay. If that's the case then what does it mean for Bitcoin's long-term prospects in the current global financial and monetary systems, and how will you position yourself at this critical time within a rapidly evolving macro environment? This book is not meant to promote Bitcoin as a panacea, but rather seeks to provide a meaningful perspective on the current state of money as a way to better understand Bitcoin and its use cases. Having this perspective will give you a more complete picture of the overall landscape.

In "The Digital Transformation of Money," we'll dive into the key concepts of Bitcoin, how it works, and why it has the potential to protect your wealth in a way that traditional currencies cannot. We'll explore its role as a decentralized crypto asset, its resilience to inflation and manipulation, and its potential to empower individuals, organizations, and even countries in new and innovative ways. As an important point to note before we begin, this book is not intended to be taken as financial advice. Instead, it is meant to provide perspectives into why Bitcoin matters especially through its use cases and to help anyone have a foundational understanding of how its blockchain network functions. By the end of this book, you'll have an appreciation of Bitcoin's potential, as well as a clearer picture of how money works in the modern world. This will ultimately enable you to make more informed decisions that can potentially protect yourself, your organization, and your country in these unprecedented and challenging times.

Redza Arbee

Kuala Lumpur, Malaysia