

## Convenience vs. Privacy

One usually thinks of Convenience vs. *Security*. It's understood, of course, that Privacy is an aspect of Security, but how do these factors really stack up next to Convenience?

All three are genuine goods, bonafide values to all humans. A person's valuation of one over the others cannot be serious gainsaid.

Security and Privacy are remote goods; Convenience is a present good.

Security and Privacy are future concerns; Convenience ticks away second by frustrating second.

Security and Privacy are never absolute. And even though Convenience can often be objectively timed, it is still subjectively experienced; people have varying frustration tolerances. Tasks that seem irksomely tedious today probably appeared miraculously efficient in previous eras.

Wuzziss have to do with Bedrock? A major aspect of Bedrock's promotion is its radically enhanced Privacy.

It also claims enhanced Security, but it will have a more difficult task convincing the public of that, as the public generally buys into the notion that allegedly benevolent government bureaucracies provide careful oversight and insurance to guard every individual's savings.

With less assurance, the general public also believes that government cares about and strives to preserve individual privacy.

These conventional assumptions will at present make it harder for Bedrock to overcome the clear-cut inconvenience of dealing with new-fangled electronic currency as opposed to fiat, plus the tedious difficulty of learning encryption softwares.

A huge percentage of the world's population is A) too poor to attract bureaucratic attention, and B) completely without political agenda that could otherwise bring undue notice. If such folk want to preserve a pittance in a vault, why would they need extreme privacy to do it?

It's those people whose "something to hide" is their significant hard-earned savings who need Bedrock. The notorious "one percent" in the political class are always safe -- and they're the ones causing all the trouble. The eighty(?) percent of the world's "scrapers-by" are more likely to bury silver coins under the mattress than concern themselves with detailed electronic procedures for vaulting their meagre savings. It's the upper-middle / lower-upper economic strata of humans that might have enough concern to be persuaded to go the extra distance. But that will still be "a hard sell."

Of course, with the modern Chinese system of "social credits" reviving Jeremy Bentham's hideously totalitarian "Panopticon," even the poor need to think twice about privacy.

We hope / trust / pray that the computer geeks who believe in civilization, privacy, and property will forever stay ahead of their counterparts who succumb to the tax-funded blandishments of the political class. We hope that true on-line privacy will progressively become easier to understand and use, and

that it will serve to frustrate Leviathan to the extent of reducing its deprecations. We hope that Bedrock's offering can be an aspect of this progress.