


The meaning of friction

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Morrowind/Shutterstock.com You are scrolling through social media, and you meet someone who says they are “HODLING” or tell someone else about “HODL”. Confused? That is what the word means in the world of cryptocurrency and finance, and why it is not lost. HODL = HOLD “HODL” is a slang linked to the cryptocurrency that stands for the word “hold” misspelled. It often refers to the maintenance of cryptographic activities that you possess for a prolonged period, even during a highly volatile market movement. “Hodl” is intended to encourage people not to sell impulsively when a cryptocurrency drops dramatically or gets up to become highly profitable to sell. “HODL” also acts as an acronym for “Hold on for care life”. You will often see the term in various forums of cryptocurrency and social media circles. Some influencers also encourage their followers to “hodl” various rat tokens as part of their long-term strategy. The origin of Hodl The word “hold” has been used in finance for a long time as part of the buy-and-hold strategy. This method of investment involves the purchase of a financial asset and the estate for an indefinite period of time. This is related to the fact that an investor should not be influenced by short-term market movements and look at long-term vision. The term “HODL” comes from a post made in 2013 on cryptocurrency forum Bitcointalk shortly after a move from the Chinese government caused the price of Bitcoin to fall drastically within a day. An intoxicated member typed a post entitled “I AM HODLING” in response, detailing his general fortune with the investment and his desire to continue holding his assets in the future. Shortly after that incident, the term “hodling” became common in the community of cryptocurrency enthusiast. He made his way into memes and social media and became a way to signal the desire of a proprietary token to hang on their assets. “Hodl” and Cryptocurrencies The biggest reason why “hodl” has become such a popular term is the general volatility of cryptocurrency prices. Many cryptocurrency tokens, even relatively stable as Bitcoin and Ethereum, often have very volatile market fluctuations. The cost of these tokens can fall 100% one month and then rise 300% in the next months. The prices of cryptocurrency are also prone to whale movements (a term for people or organizations holding a very large amount of a particular token). If even a whale decides to sell a particular token, they could reservoir the price entirely. “HODL” is considered as a way to fight these fluctuations in price. An asset-holder following the strategy does not sell, even when the market changes. Many people who “HODL” do not even pay close attention to the daily market movement of criptologists, preferring instead a long-term view of their tokens. Why people “Hodl?” Andreanicolini/Shutterstock.com One of the biggest reasons why people see “hodl” as a strategy is their conviction in the technology below and the case of use behind it. Bitcoin and most other cryptocurrencies are based on a technology called blockchain, which has many uses, including a way to make payments securely and anonymously on the internet. Some people believe that Bitcoin is the future of all financial transactions rather than fiat currencies like dollars and euros. For many cryptocurrency owners, “hodling” is an intriguing perspective. The value of a single Bitcoin has passed from less than a dollar when it first came out more than a decade ago to five digits in recent years. Despite the high volatility of the market, many cryptocurrency owners believe in the long-term financial perspectives of Bitcoin and other tokens. At the same time, many other people believe that buying cryptocurrency is equivalent to gambling. Many people also believe that the values of cryptocurrencies are better when people buy and do not sell their tokens. That’s why “hodl” is such a well-used term in the community - it is often said to beginners who might be afraid to hold such a volatile asset. “HODL” fights what cryptographic users call “FUD”, which stands for “paura, uncertainty and doubt.” FUD may include anything, from naysayers to governments to negative pressures on the cryptocurrency problem. Using “HODL” “HODL” is generally used only to refer to cryptocurrencies and not other goods. If you want to use the term “hodl,” reserve it for conversations on these tokens or you could be misinterpreted. If you run into people who tell you about “hodl,” there is a good chance that you have met cryptocurrency enthusiasts. Make sure you use a good judgement in making critical financial decisions, such as buying a cryptocurrency. Never invest more than you can afford to lose. If you want to know more about cryptocurrencies, start with our Bitcoin guide. Love it or hate it, you can’t deny that Steve Jobs had a certain way of saying. In a 1994 video interview, Jobs once left famously that anyone could change the world. It made the sound almost as easy as buying a hamburger: “Life can be much broader once you discover a simple fact,” Jobs explained, “All around you who are called life was made by people who were no smarter than you. And you can change it. “In addition to enlightening us that life is, in fact, made by people no more intelligent than you or me, he did not tell us exactly how it is done. You might say that Jobs tried to drive for example, but it is not entirely clear if Jobs himself knew the recipe to change the world. It could simply be tripped on the success of so many with its estimate serendipitously do - remember This was the same man who came with the idea for the failure Apple Watch and who gave us the disastrous cube G4. No, Jobs never explained how to change life, only that it was possible to change and once we realized that our life lives never be the same. But life was the same. We could use cooler and more powerful technologies today, but we’re still firmly looking for the next Steve Jobs despite his wisdom. So why don’t we live like Job, taking his words to heart and shaping our vision of the future? What keeps you from doing this? Why haven’t you invented the next technology or a world business yet? The answer is the same as why innovation and creativity have become such dirty words in the modern era: It is too easy to interpret what it means. Consider what images appear in your mind when you hear the word innovation. “ It is likely that high-tech computer images, glossy white machinery, or a list of bigger faces of life: Steve Jobs, Henry Ford, Elon Musk, Larry Page, or Bill Gates. These are all great innovators, no doubt, but they are not at all an accurate representation of what innovation is actually. Worse: how often articles plague your Facebook or Twitter feed, do your email box, or cover the first page of your favorite sites with titles on “how to hack innovation” or “a guaranteed way to be more creative”? Innovation is not one of these things, and it does not work as we are often told. We are repeatedly given false promises of what it means to innovate: success at night, global influence and change, a simple solution to some of the most daunting problems. The problem is that most innovations are not great, and most people on this planet do not fit stereotypes behind them. This is especially true if you are not a white male living in the United States. In reality, innovation is a long, arduous and often invisible process to improve existing systems. One that requires diligent effort, taking risks, and a certain level of serendipity. It is not romantic to say, but it is true: innovation is work. The story of Steve Jobs is not one of a genius inventor who has passed from being a child in a garage in Palo Alto to a global visionary in a few jumps. The story of Steve Jobs is one of a man who worked hard, made a lot of great bets, made some mistakes along the path, and was lucky enough to catch opportunities when you came across his path. The same narrative arc follows those that we typically seek for lessons on innovation: a certain level of naiveness, the life of a beginner, years of hard work and small victories, then (if lucky) a reflector in the media. For each story about how Steve Jobs or Elon Musk pushed the boundaries and changed the world, there are a thousand other stories of smaller and more quiet successes. For example: William Kamkwamba taught himself to build a power of the windmill his house in the library every day and reading about turbines. Exercise Khare came with a potential super-condenser that could theoretically load phones and other devices in seconds. We’ll bedo not mention even some of the greatest innovators in history whose names may not be so familiar. Like Emmy Noether, who has led innovations in abstract physics and algebra and that Albert Einstein once called “the most significant mathematical creative genius”. Claude Shannon added the binary code to the circuit plans to lay the foundations for storing and transmitting data, what continues to work on our smartphones, computers and televisions. And Clair Cameron Patterson is attributed to the development of a way to calculate Earth’s age, don’t you know? And yet these stories are not so popular to share as those of Elon Musk or Steve Jobs. Because they do not fit the history of the only, white, male genius that is so prominent in Western culture. We often prefer the romantic version of innovation, which promises high levels of genius and rewards on the most accurate representation of small steps and only small fields of recognition. As a result, your beliefs around what it means to innovate (who can do it and how it is done) have been wiped out. Now, when you read articles about how to hack innovation or how to be more creative at night, you are satisfied with false promises and disappointments. The reality is that creativity and innovation will require you to work for them. Not a lot of work necessarily hard, but work anyway, and a lot of it for a time span, towards a certain set goal. To quote Craig Lambert, writer and editor of Harvard Magazine, from his book Mind Over Water: “ Success is not a great thing; it is every little thing, reached every day. ”

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