

Listener Letter

Dear Leader,

I have been a Chris Spangle Show listener for over 5 years. Your show was an integral part of my shifting from progressivism to libertarianism. Thank you for not being afraid to recognize social inequalities and discuss "left-leaning" topics. You showed me that libertarianism offers more equitable solutions to social problems than statism, helped me see my place in this movement, and most importantly, stopped me from falling deeper into progressivism.

Sorry to hear the lizard people kicked you off of Facebook. But also, good fucking riddance. FYI - I found your show through a Google search for "Best Libertarian Podcasts", which was luckily before I discovered the absolute shitshow that is libertarian social media. If I recall correctly, it was a blog post recommending the Top 10 Libertarian podcasts. In true crony fashion, the WAL blog directed me to the WAL podcasts. Anyway, I found WAL through SEO not social media. I did eventually find your FB page and still have the infamous "laws are for poor people" meme saved on my computer.

I really enjoyed your April 17th show. I wanted to echo Elliot's sentiment on mentoring. I think mentoring is one of our best laissez-faire strategies to create a more equitable and prosperous future. Like all libertarians, I am appalled by our education system and how little it prepares us to function as adults.

I was going to sign up for the \$5/mo WAL+ membership, but really want to listen to History of Modern Politics. So take my \$10 you greedy capitalist bastard.

Keep on owning the libs (and neocons).

Best,

Tim Merlino

Main Segment: What is a Bitcoin? Explain Crypto To Me Like I Am Five

Chris Spangle, Chris Gault, Harry Price, Rhinehold, and Vince McRee discuss cryptocurrency. What is it? How does it work? What is blockchain? Tune in and find out.

What is Cryptocurrency? - Forbes

<https://www.forbes.com/advisor/investing/what-is-cryptocurrency/>

What is Cryptocurrency? Here's What You Should Know - nerdwallet

<https://www.nerdwallet.com/article/investing/cryptocurrency-7-things-to-know>

Blockchain Explained - Investopedia

<https://www.investopedia.com/terms/b/blockchain.asp>

- What is cryptocurrency?
 - It is decentralized digital money based on blockchain technology.
 - You can use crypto to buy regular goods and services, as well as invest in it as you would other assets, like stocks or precious metals
 - More than 6,700 different cryptos are traded publicly, according to CoinMarketCap.com
 - The total value of all cryptos on April 13, 2021, was more than \$2.2 trillion.
- How does cryptocurrency work?
 - A cryptocurrency is a medium of exchange that is digital, encrypted, and decentralized.
 - There is no central authority that manages and maintains the value of crypto.
 - These tasks are broadly distributed among a cryptocurrency's users via the internet.
 - Satoshi Nakamoto first outlined Bitcoin back in 2008 as “an electronic payment system based on cryptographic proof instead of trust.”
 - The cryptographic proof comes in the form of transactions that are verified and recorded in a form of program called a blockchain.
- What is a blockchain?
 - A blockchain is an open, distributed ledger that records transactions in code.
 - In practice, it's like a checkbook that's distributed across countless computers around the world. Transactions are recorded in “blocks” that are then linked together on a “chain” of previous crypto transactions.
 - Software logs each new transaction as it happens, and every copy of the blockchain is updated simultaneously with the new information, keeping all records identical and accurate.
- Proof of work and proof of stake

- To prevent fraud, each transaction is checked using one of two main validation techniques: proof of work or proof of stake.
- Transactions are verified by either of these two methods before they are added to the blockchain which rewards verifiers with more crypto.
- Proof of work
 - “A method of verifying transactions on a blockchain in which an algorithm provides a mathematical problem that computers race to solve” says Simon Oxenham, social media manager at Xcoins.
 - Each participating computer, often referred to as a miner, solves a mathematical puzzle that helps verify a group of transactions (a block) then adds them to the blockchain ledger. The first computer to do so successfully is rewarded with a small amount of crypto.
- Proof of stake
 - To reduce the amount of power necessary to check transactions, some cryptos use a proof of stake verification method.
 - With proof of stake, the number of transactions each person can verify is limited by the amount of crypto they’re willing to “stake”, or temporarily lock up in a communal safe, for the chance to participate in the process.
 - Each person who stakes crypto is eligible to verify transactions, but the odds you’ll be chosen to do so increase with the amount you front.
 - If a stake owner is chosen to validate a new group of transactions, they’ll be rewarded with crypto.
 - To discourage fraud, if you are chosen and verify invalid transaction, you forfeit a part of what you staked.
- Mining Crypto
 - Mining is how new units of crypto are released into the world.
 - “As the Bitcoin network grows, it gets more complicated, and more processing power is required. The average consumer used to be able to do this, but now it’s just too expensive. There are too many people who have optimized their equipment and tech to outcompete.” says Spencer Montgomery, founder of Uinta Crypto consulting.
 - It is estimated that 0.21% of all of the world’s electricity goes to powering Bitcoin farms.
 - It is estimated most Bitcoin miners end up using 60% to 80% of what they earn from mining to cover electricity costs.
- Some reasons for crypto becoming popular
 - Supporters see crypto such as Bitcoin as the currency of the future and are racing to buy them now, presumably before they become more valuable.

- Some supporters like the fact that crypto removes central banks from managing the money supply.
- Others like the technology behind crypto, the blockchain, because it's a decentralized processing and recording system and can be more secure than traditional payment systems.
- Some speculators like crypto because they're going up in value and have no interest in the currency's long-term acceptance as a way to move money.

News Segment

Biden Wants To Spy on American Bank Accounts -

<https://reason.com/2021/05/21/biden-wants-to-spy-on-american-bank-accounts/>

Biden tax plan would cull financial data on masses of law-abiding, tax-compliant Americans. In the name of catching tax dodgers, the Biden administration is seeking serious snooping rights to oversee all American bank accounts and payment apps. "Instead of promising a chicken in every pot, Biden's plan promises an auditor at every kitchen table," commented Sen. Chuck Grassley (R-Iowa).

Under President Joe Biden's proposal, 87,000 new IRS employees would be hired and everyone could expect more scrutiny of the flow of money to and from their financial accounts.

As it stands now, the government gets alerted to most income when the payer reports it to the IRS. If someone comes into money and the payer doesn't report it to the IRS, the person paid is supposed to report this income—no matter how small—but it's difficult for the IRS to know if they do not do so. Estimates suggest that "opaque" income sources have a misreporting rate of 55 percent.

Biden would change this, putting thousands of new IRS agents in charge of monitoring how much money goes into and out of individual bank accounts and payment service providers (like Paypal and Venmo) each year and investigating people whose cash flow doesn't match what they report as income.

Rather, it's the folks who sometimes get paid "under the table" for informal gig work—babysitting, house cleaning, a stray manual labor job here and there, sex work, fixing a few cars, peddling homemade baked goods, occasional music gigs, selling things on eBay

or Etsy, and so on—who probably aren't likely to have elaborate schemes for hiding a little stray income from their checking accounts and payment apps.

Maybe the IRS wouldn't investigate those who only bring in a relatively small amount of untaxed money—but maybe they would. After all, those 87,000 new employees can't all be catching wily millionaires and billionaires.

The bottom line is that the IRS would have an unprecedented ability to at least target even the tiniest bits of unreported income.

For Colleges, Vaccine Mandates Often Depend on Which Party Is in Power -

<https://www.nytimes.com/2021/05/22/us/coronavirus-college-vaccine-mandates.html>

For more than 400 colleges and universities, it is being billed as the ticket to a normal year on campus: Require all students to be vaccinated for the coronavirus before they can matriculate next fall.

From just one university in March, to a dozen by the first week of April, the trickle has become a tide over the past month — depending on just where students are attending school.

In a divided nation, college vaccine mandates are mostly following familiar fault lines. As of this weekend, only 34 — roughly 8 percent — are in states that voted for Donald J. Trump, according to a tracker created by The Chronicle of Higher Education. Nine of those were added on Friday, when Indiana University and its satellite campuses became rare public universities in a Republican-controlled state to mandate vaccines. Though the 400 campuses are only about 10 percent of the nation's roughly 4,000 colleges and universities, experts say the political gap is likely to persist.

With many colleges facing falling enrollments and financial pressure, the decision whether to require vaccinations can have huge consequences. Particularly in Republican-controlled states, college presidents are weighing a delicate equation — part safety, part politics, part peer pressure and part economic self-interest.

Indiana, a state where sheriffs in multiple counties refused to enforce the governor's mask mandate, now has at least 14 campuses that are requiring the immunization, the most of any Republican-controlled state.

“If you are a public college president, getting on the wrong side of a governor or state legislature can be a career-ending action,” said Terry W. Hartle, senior vice president at the American Council on Education.

Because the Food and Drug Administration has authorized only the emergency use of the Pfizer-BioNTech, Moderna and Johnson & Johnson vaccines, many universities have added a caveat to try to protect themselves from liability. Their mandates are contingent on one of the vaccines obtaining final regulatory approval, but they would allow students to return to campus after receiving any of them.

-- IUPUI - "For students, they will see their class registration canceled, CrimsonCard access terminated, access to IU systems (Canvas, email, etc.) terminated, and will not be allowed to participate in any on-campus activity. Faculty and staff who choose not to meet the requirement will no longer be able to be employed by Indiana University. Working remotely and not meeting the COVID-19 vaccine requirement is not an option. Exemptions will be limited to a very narrow set of criteria, including medical exemptions with physician documentation, and documented religious exemptions."

ICE to stop detaining immigrants at two county jails under federal investigation -

https://www.washingtonpost.com/immigration/ice-detentions-county-jails-halted/2021/05/20/9c0bdd1e-b8de-11eb-a6b1-81296da0339b_story.html

The Biden administration has decided to stop detaining immigrants in a pair of county jails facing federal probes in Georgia and Massachusetts, calling the decision an “important first step” in a broader review of the nation’s sprawling network of immigration jails.

DHS Secretary Alejandro Mayorkas on Thursday ordered U.S. Immigration and Customs Enforcement to immediately terminate its contract with the Bristol County Sheriff’s Office in Massachusetts and to transfer the few remaining detainees elsewhere. He also directed ICE to rescind an agreement with the sheriff’s office that trained deputies to screen inmates arrested for crimes to see if they are also eligible for deportation.

Mayorkas also directed ICE to “as soon as possible” sever its contracts with the Irwin County Detention Center in rural Georgia, a more complicated endeavor because the facility is county-owned but run by a private contractor.

Bristol is holding seven detainees out of nearly 200 beds; Irwin has 114 detainees out of almost 1,000 beds. Both county jails are also under federal investigation for complaints of abuses against immigrants — allegations that remain open and unresolved — and those factored into Mayorkas’s decision, the official said.

And his changes are having measurable impacts: Immigration arrests in the interior of the United States have plunged by more than half, records show. Jails that were holding more than 50,000 detainees a day under Trump are detaining approximately 20,000.

The Bristol County Sheriff's Office came under state and federal investigation a year ago when staff members deployed pepper balls, a stun grenade and canines against immigrant detainees amid a dispute over coronavirus testing. Irwin is facing federal investigations after a former nurse filed a whistleblower complaint alleging that women held at the facility were subjected to unwanted gynecological procedures, including hysterectomies.

Massachusetts Attorney General Maura Healey (D) faulted Hodgson and his staff for a May 1, 2020, incident at the jail, and urged DHS to terminate its agreements with Bristol. She said some detainees who had refused to submit to coronavirus testing and isolation, threw plastic chairs at staff members, smashed walls and attempted to barricade the unit with tables, trash bins and appliances.

Healey said she did not condone the detainees' behavior, but she said the sheriff's office used "disproportionate" force on detainees after the disturbance had largely subsided. Three detainees had to be taken to the hospital and a fourth had to be revived by chest compressions, but she said he was not taken to the emergency room.