

Director's Statement

The 60-minute documentary *Bitcoin: The End Of Money As We Know It* reveals some surprising and little known facts about the money we use everyday and introduces Bitcoin as a potential alternative. Our film is targeted at anyone who wants a crash course about this disruptive technology and has yet found good and balanced media coverage. We suspect that the film will be popular among young adults working in the technology, start-up and finance sectors as well as anyone interested in Libertarian ideas. We successfully raised some funds for the film on Kickstarter. From the early stages of the project we received incredible support by the enthusiastic Bitcoin community.

Explaining a topic as complex as Bitcoin proved to be the greatest challenge. I originally thought that we can just jump right into Bitcoin, but then there is no context for the audience to understand what makes Bitcoin so revolutionary. So we decided to start at the very beginning; with the history of money - before coins were even minted. Much later, Governments got involved in creating and controlling money as a central authority. In my research I was surprised, and shocked, to find out that most money today is actually created by private banks, which of course leads our story directly to the last financial crisis. In total we needed about 30 minutes of background information before Bitcoin enters into the picture.

Balance was another challenge in the film. Indeed, it was a major problem to find well informed critics of Bitcoin. At first, everyone, including me were skeptical about this magic Internet money but the more people know about Bitcoin the harder it is to find flaws in its design. However, in the film we do not shy away from the dark side of Bitcoin: Its use in illegal online marketplaces for example. One interviewee rightly pointed out that most Bitcoin owners today, don't spend it. Instead they hold on to it as a form of speculative investment with a potentially big profit. If you don't use a currency, it really isn't a currency. So at the moment one could make the case that Bitcoins are a digital asset rather than an Internet currency.

The documentary aims to make complex topics and ideas accessible and comprehensible, helped largely by the visual style. Animations, graphs and representations were chosen to achieve this goal. Due to the subject matter not having a 'physical form' with which to examine, and the abstract nature of much of the surrounding subject matter (debt, credit, financial crises) it was a challenge to construct the visual component of the film. This was solved through timelapse imagery, fast cutting and overlaid images, text and video are employed as visual aids in providing an accompaniment for the narrator and interviewees.

"*Bitcoin: The End of Money As We Know It*" will be self-released on digital platforms from mid July 2015.