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## **Module 1 – Sound Money & Monetary History**

Focus: Why Bitcoin exists

- Origins and functions of money
- Austrian economics and sound money
- History of fiat and the 20th-century fiat experiment
- Hyperinflation and currency failure case studies
- Time preference and civilizational implications

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## **Module 2 – Cryptography & the Cypherpunk Ethos**

Focus: Why Bitcoin was inevitable

- Basics of cryptography (hashing, public/private keys)
- Pre-Bitcoin digital cash attempts (Chaum, Szabo, Wei Dai)
- Hashcash and Adam Back's contributions
- Cypherpunk movement and privacy as a value
- Satoshi's design choices and the genesis block context

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## **Module 3 – Bitcoin Network Architecture & Self-Custody**

Focus: Why Bitcoin works

- Blocks, transactions, and the UTXO model
- Proof-of-Work and difficulty adjustment
- Full nodes vs. miners and decentralization
- Wallets, seed phrases, derivation paths
- Self-custody best practices and inheritance planning
- Forks, upgrades, and governance via consensus



## **Module 4 – Mining, Energy, and Proof-of-Work Economics**

Focus: Why Bitcoin cannot be stopped

- Mining incentives and block rewards
  - Halvings and long-term supply schedule
  - ASICs, mining pools, and geographic distribution
  - Energy use, stranded energy, and grid stabilization
  - 51% attack economics and network security
  - Why Proof-of-Work is fundamentally different from Proof-of-Stake
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## **Module 5 – Bitcoin Valuation, Financial Integration, and Advisory Standards**

Focus: How to advise clients with competence and integrity

- Bitcoin as savings technology vs. speculation
- Valuation lenses (monetary premium, S2F, adoption curves, energy lens)
- Bitcoin vs. gold, equities, and real estate
- ETPs/ETFs, trusts, and other wrappers
- Custodial vs. self-custodial solutions and trade-offs
- Regulatory landscape, tax basics, and compliance awareness
- Ethics, fiduciary alignment, risk disclosure, and client suitability