

Cryptocurrency and Psychedelics: Decentralizing Trust: An Interview with Matt McKibbin

JENNIFER BLEYER



Matt McKibbin

To blockchain advocate Matt McKibbin, decentralization isn't just about monetary systems—it's about the Internet, the media, reputation management, and even how he lives as a global nomad without a fixed home. ("I'm decentralized!" he proudly proclaims.) The founder of DecentraNet, a blockchain advisory and investment firm (decentranet.com), McKibbin is also a psychedelics enthusiast who cofounded CryptoPsychedelic, a summit devoted to exploring the intersection of blockchain technology and psychedelic science which held its first-ever gathering last winter in Mexico (cryptopsychedelic.com). Matt has been a MAPS supporter since 2014.

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How did you get involved with cryptocurrency?

I graduated from college with a degree in physics in 2008, right when everything crashed, and I started paying attention to what was going on in the world. When the government said it printed a trillion dollars and gave it to the banks, I was like, what does that mean? The orders of magnitude of that number are mind-boggling—and they just created it? I wanted to understand how our money system works. Then I went to grad school for environmental health and safety engineering, and ended up working at a nuclear facility getting rid of depleted uranium. On the job I had a lot of downtime to read policy material and do my own self-education. I started becoming more of a libertarian activist, especially from reading a lot of economic and monetary policy. I realized that printing more money isn't the solution to bailing out the economy. In 2012, I moved to D.C., which was my first time living in a city. That was when I really learned a lot, arguing with policy people there. I was very scared about the state of the world financial system because a lot of people I spoke to didn't feel the problems had been fixed since the crash. That's when I discovered Bitcoin, which offered a new, open-source system to build on rather than this closed-source one. I realized I'd rather build on something new than try to fix the problems of the existing system.

What's the potential of the cryptocurrency movement, in your opinion?

By open-sourcing money, we are able to create monetary systems based on our own values. I would say our current money systems are not based on the people's values. They're based on oil money, and it's not a system that keeps everyone's incentives and cares in mind. The potential here is to create values-based systems for the whole world that are new and innovative and that no one person or government gets to dictate, rather than the top-down systems we have now.

What does this mean in practical terms for someone living in poverty in a developing nation?

Up until now, people living on a dollar a day haven't really had a choice of currency. Now they can have a choice to use a currency with no government controls, and day to day, somebody can't destroy the value of their life savings. With a public worldwide immutable accounting ledger, which is what a blockchain is, anyone with a cellphone and an Internet connection can be their own bank and transact with the world and actually do business. That's why a lot of the creators of the UN's Sustainable Development Goals are looking at blockchain systems to be able to implement them around the world.

What is the connection between the cryptocurrency and modern psychedelic movements?

When we founded cryptopsychedelic.com, that's something we wanted to explore. We knew there was a large overlap and wanted to articulate what it is. I'd say part of it is that some people who take psychedelics and experiment with sovereignty of mind (in therapy or elsewhere) are able to remove a lot of their cultural conditioning, and money is an element of that. Money is something people don't think a lot about, especially in the privileged western world. When a child asks her parent where money comes from, she's usually told that it comes from the government and that's it. Psychedelics allow you to examine things like money away from the cultural conditioning, and to want to create to new systems—monetary and otherwise.

Another connection is that until recently they've both been fringe, underground communities whose benefits many people don't necessarily understand. Both communities are also trying to figure out the best way to be integrated into society. Cryptocurrency provides a banking solution or value exchange system for people who don't want to use the traditional systems, but it's also about experimenting with different kinds of governance. Similarly, I know that within the psychedelic science community there's a strong sense of wanting to guide how we integrate psychedelics within society and to keep out bad actors. Similarly, with blockchain technology, there's an ability to build systems for community trust to scale beyond the people in your inner circle.

Can you elaborate on that idea of trust?

According to research, there's a certain known number of people that we can trust within our inner circle—about 150. Without that, we can't really scale trust systems without going through a central party, like Google or a bank. With blockchain technologies, you can scale past that number endlessly without having to offload the trust system to a central party. With psychedelics, I believe these blockchain technologies can be used to come up with reputation systems within the community of people who are going to be practicing within this new field. This is going to be very important to integrate as psychedelic therapy scales up globally.

Who are the people who are going to be practicing in this new legitimate field?

At first, they'll be therapists. You want your therapist to be very skilled, you want to know that they haven't had a lot of bad reports about their practices. You don't want them to have just taken an online course and say, "Hey, I'm a shaman now!" So as this becomes more popular and more people investigate using psychedelics with a trained therapist, I think blockchain technologies will allow us to create a global community of trusted agents.

So blockchain is not just about currency?

Not at all—it has impacts on law, on reputation and identity, on property registration. So with psychedelics, creating the reputation system of the practitioners may be an interesting application.

Have psychedelics personally affected your life outlook?

Most certainly—they're one of the biggest things that have affected me. Years ago, I was anxious about the world financial system to the point that it was detrimental to my life. I was one of those people who thought we should be buying land in Latin America and getting out of here because I didn't know how long this system was going to last. Then, in 2014, I did an ayahuasca ceremony, and that completely healed the anxiety and pain I'd been inflicting on myself by living in such a state of fear. And it also led me to focus on solutions like blockchain, versus being scared and fearful. Also, MDMA specifically has helped me relate and empathize and communicate with other humans much better than I could prior to ever using it. I think a lot of cryptocurrency people have been affected by psychedelics in their thinking and healing, and the evidence of that is that the Multidisciplinary Association for Psychedelic Studies (MAPS) has been given millions of dollars in cryptocurrency donations.

How did you get involved with MAPS?

A few years ago, before I'd ever tried any psychedelic drug, someone offered me MDMA. I was an industrial safety hygienist with a lot of practice looking up toxicology and epidemiological studies to make sure people weren't being exposed to hazardous materials. So when someone said, hey do you want to try some of this, I knew I wanted to do research first. When I dove into it, I saw that the old medical research was really suspect—stuff about it putting a hole in the brain that I realized wasn't true. So what was true? What's actually going on here? I dug deeper and found MAPS and some of the research they were doing. I remember saying back then, in 2014, we need to scale out a system of therapy centers immediately! Why isn't this happening? In preliminary trials, MDMA-assisted psychotherapy has eliminated PTSD in two-thirds of people going through it—how is this not an immediate thing? Ever since then, I've been very adamant about supporting MAPS' work, and I hope lots more will join me. 🌀

Jennifer Bleyer is a journalist based in New York who has written about psychedelic science for Psychology Today, Tablet, and NYU Magazine.

Matt McKibbin is the founder of Decentranet. He has been a blockchain evangelist since 2013 when he coordinated the DC Blockchain Meetup and was heavily involved in the BitAngels investment group. Matt is the former Co-Founder and Chief Decentralization Officer at d10e, the world's leading conference on decentralized technologies, philosophies and social organization. He serves as an advisor to Dispatch Labs, ImpactPPA, Humaniq, Securrency, and Loci and has been involved in several early-stage blockchain startups, including Ubiquity and Trive.news. Matt is a prolific and sought-after speaker as an expert on decentralization at leading conferences worldwide. He has been featured in dozens of media publications, including Bloomberg, Nasdaq, TechCrunch, CoinDesk, CoinTelegraph, Bitcoin Magazine, and more. Matt received his Bachelor's of Arts in Physics from West Virginia University.