

Easy Money: Cryptocurrency, Casino Capitalism, and the Golden Age of Fraud

Chapter 1: “Money and Lying” / Introduction to Casino Capitalism & the Golden Age of Fraud

1. How does the analogy of cryptocurrency to casino capitalism reshape our understanding of what constitutes “real” economic value?
2. In what ways do the narratives surrounding Bitcoin as “digital gold” or a tool for financial freedom obscure its speculative nature—and how might those narratives influence investor behavior?

Chapter 2: “Historical Context & Rise of Bitcoin”

1. How did the aftermath of the Global Financial Crisis and the resulting deregulatory environment pave the way for cryptocurrencies to emerge as alternatives?
2. How does Bitcoin’s technological foundation (e.g., blockchain, cryptography) align—or misalign—with its proposed role as a viable alternative to traditional currency?

Chapter 3: “Speculation, Decentralization Illusions, and Fraud”

1. What does the idea of “the illusion of decentralization” suggest about power dynamics within the crypto ecosystem, and how does that contrast with its marketed values?
2. How do aspects like speculative frenzy, celebrity endorsement, and the Ponzi-like structure combine to create an environment ripe for fraud?

Chapter 4: “Community, Language, and Exploitation”

1. How does the book argue that terms like “community,” “decentralized,” and “trustless” are manipulated to create emotional appeal while obscuring financial risks?
2. In what ways does McKenzie draw a parallel between crypto communities and multi-level marketing schemes to illustrate exploitative investment incentives?

Chapter 5: “Tether, Systemic Risk, and the Stablecoin Foundation”

1. Given Tether’s central role in the crypto ecosystem, what systemic vulnerabilities are exposed by its opaque reserve backing and issuance practices?
2. How might a collapse in confidence in stablecoins like Tether lead to broader contagion across the crypto market?

Chapter 6: “FTX Collapse, FTX/Alameda, and Corporate Fraud”

1. What structural failures—like commingling client funds and artificial token inflation—led to the FTX collapse, and what does that reveal about industry oversight?
2. How did the fall of FTX influence public trust in crypto platforms, and what might it signal for the future of crypto regulation?

Chapter 7: “Crypto as Addiction, Gambling, and Human Cost”

1. In what ways does the structure of cryptocurrency markets—24/7 availability, gamified interfaces, social pressure—mirror addiction mechanics typically associated with gambling?
2. How do personal stories of loss, mental health struggles, and financial ruin underscore the broader social consequences of unchecked crypto speculation?

Chapter 8: “Global Case Studies: El Salvador & Individual Scandals”

1. How does the adoption of Bitcoin in places like El Salvador demonstrate both the potential and pitfalls of national-level crypto enthusiasm—especially when deployed amidst political overreach?
2. By examining figures such as Sam Bankman-Fried and Do Kwon, what patterns emerge about how power, hubris, and lack of oversight can precipitate dramatic fraud and collapse?