

Overstock to spread bitcoin adoption



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Overstock CEO Patrick Byrne is participating in the Beltway Conference and on the occasion, addressing the audience he said that his company has a plan to donate “ 3% of all Overstock Bitcoin sales” to organizations working to promote cryptocurrency around the world.

This definitely shows his concern for the digital currency and how much his organization cares it.

In his keynote address at Saturday’s Bitcoin in the Beltway conference Patrick Byrne said that Overstock has become the first major company to accept Bitcoin payments.

He admitted that though he was quite cautious about the outcomes of the announcement, he was pleasantly surprised by the enthusiasm shown by the customers.

Patrick Byrne was the most awaited speaker at the Beltway conference and he did not disappoint the audience. He not just quoted the biblical prophet Daniel’s statement to Babylonian King Nebuchadnezzar but also showed to the audience that the roots of classical liberalism go to ancient times.

According to him liberalism has reached to the new heights with the creation of cryptocurrency, particularly Bitcoin.

He does not believe that the only way cryptocurrencies could truly compete with Bitcoin was if they offered a superior technical feature.

At the same time he admitted that the core Bitcoin code contains a lot of “ slop,” which could cause potential logistical problems.