



# Cadena Bitcoin: A Conversation with Kevin Bell

By Janusz Nowakowski

We stepped outside the main hall into the warm evening air. The conference noise faded, and for the first time that day everything felt slower.

**Janusz:** Let's start simple. Who are you, and what have you built?

**Kevin:** Kevin Bell. I started Cadena Bitcoin, "Cadena" is Spanish for chain. We're a registered Bitcoin service provider here in El Salvador. Launched a few weeks ago. Already the reaction feels stronger than anything I expected.

**Janusz:** I keep hearing the name, but let me step back for the readers who haven't yet. Walk me through what Cadena actually does.

**Kevin:** It's borrowing and lending on Bitcoin, but the coins never leave your wallet. Not for one second. BlockFi, Celsius, FTX, every single disaster happened because people handed over custody. We built the exact opposite: no custodian, no side-chain, no shitcoin nonsense. Username, password, your twelve words. That's it. We don't even have a database to hack.

**Janusz:** This is the first thing you ever built on Bitcoin.

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**Janusz:** Many people would probably call this a mission.

**Kevin:** You could call it that. When the government decides to freeze your bank account because you donated to the wrong political cause, something inside you changes forever. I was lucky: I gave cash, not a bank transfer. Others weren't. I had to leave the country I was born in. That stays with you.

**Janusz:** Your professional experience is impressive and surprising. You spent twenty-five years inside that system: trading floors at CIBC, Credit Suisse, CFA, your own mortgage brokerage. From the outside it looked comfortable.

**Kevin:** Comfortable prison, maybe. I saw Bitcoin in the early 2010s while trading FX derivatives. Thought "nice idea, will never work." Kept watching. Then the price started screaming the truth: an uncorrelated asset improves any portfolio, reduces risk or raises return. That was the rational part. The emotional part was watching them freeze accounts of truckers and donors in 2022. And then the money printer during COVID that still hasn't stopped. People wonder why their kids can't buy a house and why bread costs twenty dollars. It's not a mystery. It's policy.

**Janusz:** Imagine I have to walk into a boardroom next week and convince executives to put Bitcoin on the balance sheet. What do I tell them?

**Kevin:** First sentence: any uncorrelated asset lowers risk or raises return. Bitcoin has done both, dramatically. Second sentence: credit markets are coming. With Cadena you can lend your bitcoin and earn more than you make on any comparable-risk asset in the old system. That spread is informational arbitrage and it's not going away. Some will come for the yield, some will come because they're tired of gatekeepers: the destination is the same. We're gonna look back at this period of fiat money as just an experiment, a failed experiment in

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twenty, eighteen. Up there the mood is fear, bad news twenty-four hours a day, shrinking future. Here people look forward. They build. Nobody is waiting for permission. In Canada if you want to offer financial services you fight gatekeepers for years. Here the door is open. That difference is everything.

**Janusz:** When you look at those three kids back home, what exactly do you fear for them if nothing changes?

**Kevin:** That they'll spend their best years working to pay interest to a system that can confiscate everything overnight. That they'll never own a home because the money printer stole the value before they were born. That they'll grow up believing freedom comes with terms and conditions written by bureaucrats. I built Cadena so they never have to live in that world.

**Janusz:** One last thing. You said something earlier about "sidechain shitcoin nonsense." A lot of readers will smile when they hear that. Say it once clearly for them.

**Kevin:** If it touches a custodian, an alt-chain, or a wrapped token, it's dead to me. We are Bitcoin-only, mainchain-only, self-custody-only. Anything else is just the old system wearing a Halloween mask.

We ended the recording as the next session pulled people back inside. Kevin walked away at the same calm pace he had kept the whole conversation: the pace of someone who has already made his choice and is no longer in a hurry to convince anyone.

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