

Why Bitcoin Will Disrupt...Everything



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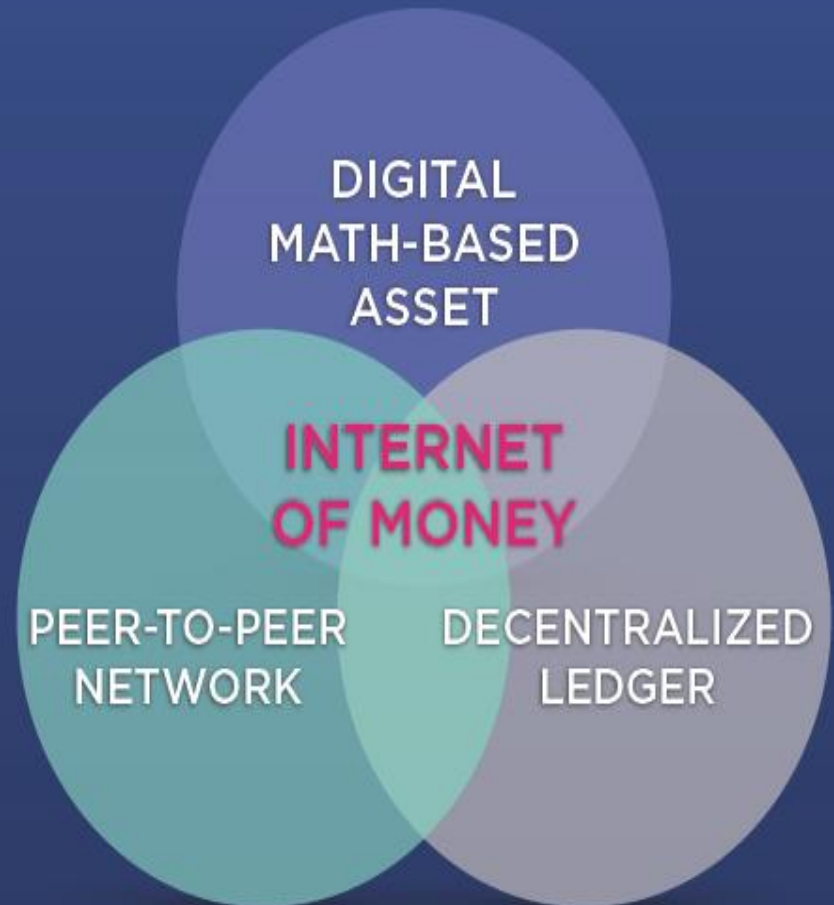
Why Bitcoin Will Disrupt...Everything

- What is Bitcoin?
- Bitcoin Use Cases
- The Internet of Money
- Transactions in Real Time
- Fun Facts
- International Remittance Network
- Charitable Giving
- Immutable Ledger
- Use Cases

Why Bitcoin Will Disrupt...Everything

WHAT IS BITCOIN?

- Bitcoin (capital “B”) is a **peer-to-peer network** that maintains a public **decentralized ledger** of **digital math-based assets** known as bitcoins (lowercase “b”). The integrity of this ledger is backed and secured by a subnetwork of computers (**miners**) who audit and archive its transactions for a reward.
- The supply of bitcoins is fixed at **21 million** and each bitcoin can be divided into a **hundred million pieces**.
- Their ownership cannot be changed within the ledger without instructions from their current owner that have been cryptographically authenticated (**digital signatures**) by a majority of nodes on the Bitcoin network. In essence, “sending a bitcoin” is sending instructions to the network to make a change of custody in the public ledger.
- These attributes make the Bitcoin network a financial network, or the **“Internet of Money”**.



Why Bitcoin Will Disrupt...Everything

Analogy.

“If the internet was a set of railroad tracks, Bitcoin is the passenger car {protocol} and bitcoins are the commuters {money}”.

Why Bitcoin Will Disrupt...Everything

You can send money {value} from any point in the world, to another point instantaneously, securely and for minimal fees, without a bank.



+



=



Why Bitcoin Will Disrupt...Everything

- The Internet decentralized news, reporting, content, blogging.

Ex: Huffington Post, Dredge, Zero Hedge

- Twitter vs. Embedded Journalism-CNN
- Facebook “Live”

Bitcoin is Digital Money

COWRY SHELLS TO COINS



These proto-coins were oval-shaped, made out of "electrum" (a gold/silver alloy), and had a design on one side only.

1,300 BCE

1,000 BCE

687 BCE

FUN FACT: Cowry shells were accepted as legal tender in some parts of Africa until the 20th century.

1,300 BCE
Cowry shells are the predominant form of payment in most of Asia, Africa, Oceania, and some parts of Europe.

1,000 BCE
China's Western Zhou dynasty begins using metal coins.

687 BCE
King Alyattes of Lydia (present-day Turkey) orders the first metal coins to be minted in the Western world.

PAPER MONEY



806 CE
Due to a copper shortage, Emperor Hien Tsung issues the first known paper banknotes.



Europe wouldn't learn about paper money until Marco Polo's travels to the Far East in 1275!



1661
Sweden issues Europe's first banknotes.

Bitcoin is the New Gold

GOLD STANDARD

1816



Gold is England's official standard of value, and England mints the one pound gold coin the "sovereign."



1879



Gold is the United States' official standard of value.

FUN FACT:



The U.S. abandoned the gold standard in 1933, just 54 years after adoption!

Bitcoin is the New Gold

E-MONEY, CREDIT CARDS, & DIGITAL CURRENCY

1860 Western Union conducts the first electronic fund transfer (EFT).

1950 The first credit card, the cardboard Diners' Club card, is released.

1999 Mobile banking begins in Europe.

1967 England receives the world's first ATM.

2009 Bitcoin system, the world's first digital currency, launches.

FUN FACT:

The first Bitcoin transaction was a pizza order on May 21st, 2010 for 10,000 BTC (programmer Laszlo Hanyecz sent the Bitcoins to a volunteer in England, who spent ~\$25 on an order for Hanyecz).



Less than 3 years later, that pizza was worth about
\$750,000



Why Bitcoin Is Hard To Understand

At the crossroads of:

1. Game theory
2. Cryptography
3. Computer networking and data transmission
4. Economic and monetary theory

*Mainly not a technology,
a cultural paradigm shift instead*

Ferdinando hits a key point that I'll be delving into – bitcoin is not just a technology; it's a technology that represents something even less tangible.

Bitcoin is a living protocol that emerges from a melting pot of ideas, philosophies, cultures and politics after they undergo trial by fire.

You can read the "[Rise of the Cypherpunks](#)" to learn how we came to be where we are today.

Bitcoin Uses

- Bitcoin as digital money you can text or email
- Technology / Internet Protocol-Decentralized
- Remittance network
- International network of payments
- Open, Public, Borderless, Censorship resistance, Decentralized, Transnational, Neutral
- Peer-to-peer money you can transmit instantaneously without a bank or government with little or no fee
- No reference to central authority

Distributed Ledger Technology

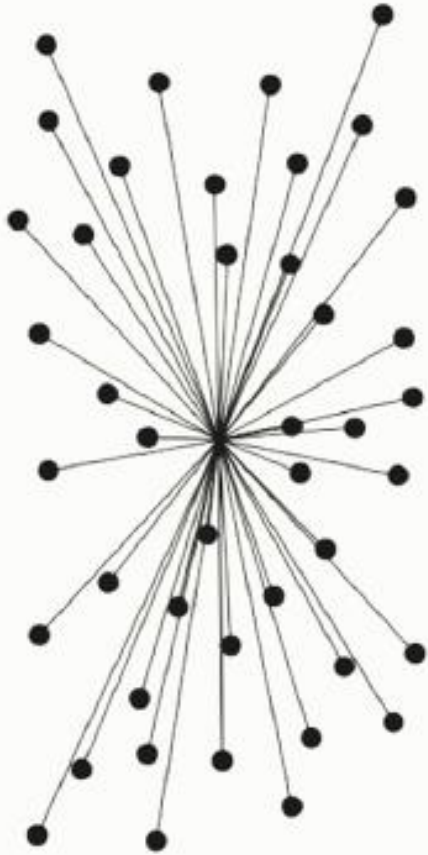
Blockchain vs Distributed Ledger

Blockchain Is Public, Decentralized, Innovative

Distributed Ledger Is Private, Stale, Hackable

Federated Is Private Database w/ Public Access

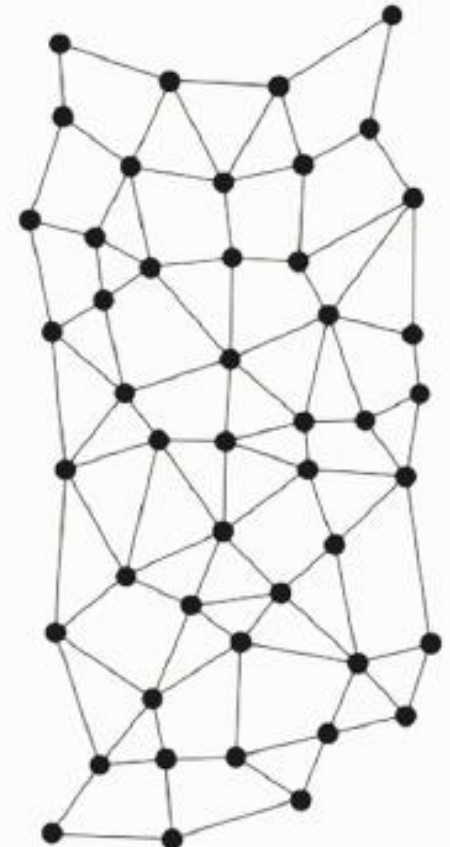
No Central Authority



Centralised (A)



Decentralised (B)



Distributed (C)

Bitcoin Public Ledger

- Enables a network of computers to maintain a collective booking via the internet. It is public, and available in one digital appended ledger. This is called the “blockchain”
- Each node owns a full copy of the ledger



Bitcoin Public Accounting Ledger

- Participants called “miners” expend vast amounts of electrical energy to run computer networks needed to verify the integrity of each transaction and block of transactions.
- They are awarded bitcoins for work performed

Consensus is achieved every 10 minutes by thousands of participants.

Bitcoin Public Accounting Ledger

The ledgers do not show ownership of value but only a record of all past transactions.

From these past transactions however, “wallets” can infer ownership because the record is immutable and infinitely stored.

MegaBigPower's Franchisee Program Could Reshape Bitcoin Network

Stan Higgins (@mpmcsweeney) | Published on June 30, 2014 at 21:00 GMT



My Life Inside a Remote Chinese Bitcoin Mine

Eric Mu | Published on June 8, 2015 at 12:07 GMT

FEATURE

7 130 2

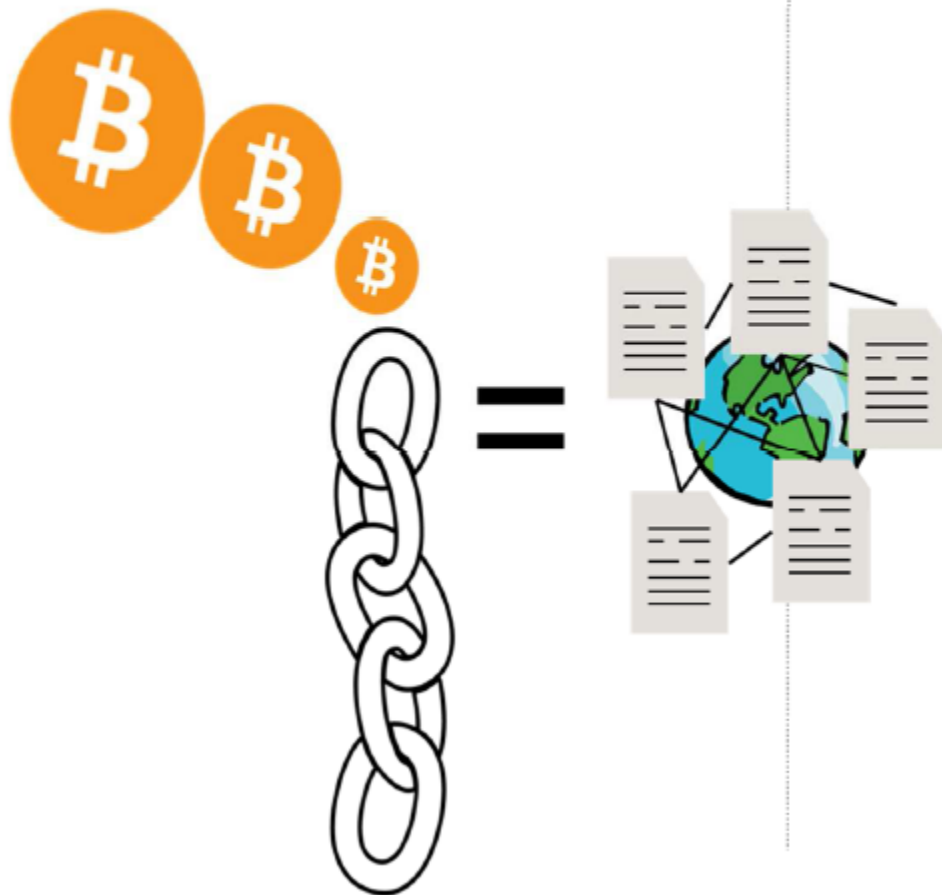
Eric Mu is chief marketing officer at HaoBTC, a bitcoin wallet service. Here he speaks about life at the company's bitcoin mine in the Tibetan mountains.



Bitcoin Public Accounting Ledger

Bitcoin Blockchain is a Distributed Ledger

Distributed ledger technology enables peer to peer, trustless transfer of value without the need for third party intermediaries or central authorities



Shared Distributed Ledger

- All parties (can) have a copy. No reconciliation

Cryptographic Digital Fingerprinting

- Secrecy and a Digital Signature

Decentralized Consensus

- No central intermediary

Non-Repudiable Chain of Ownership

- Auditable transaction history & a “Single point of truth”

Smart Contracts

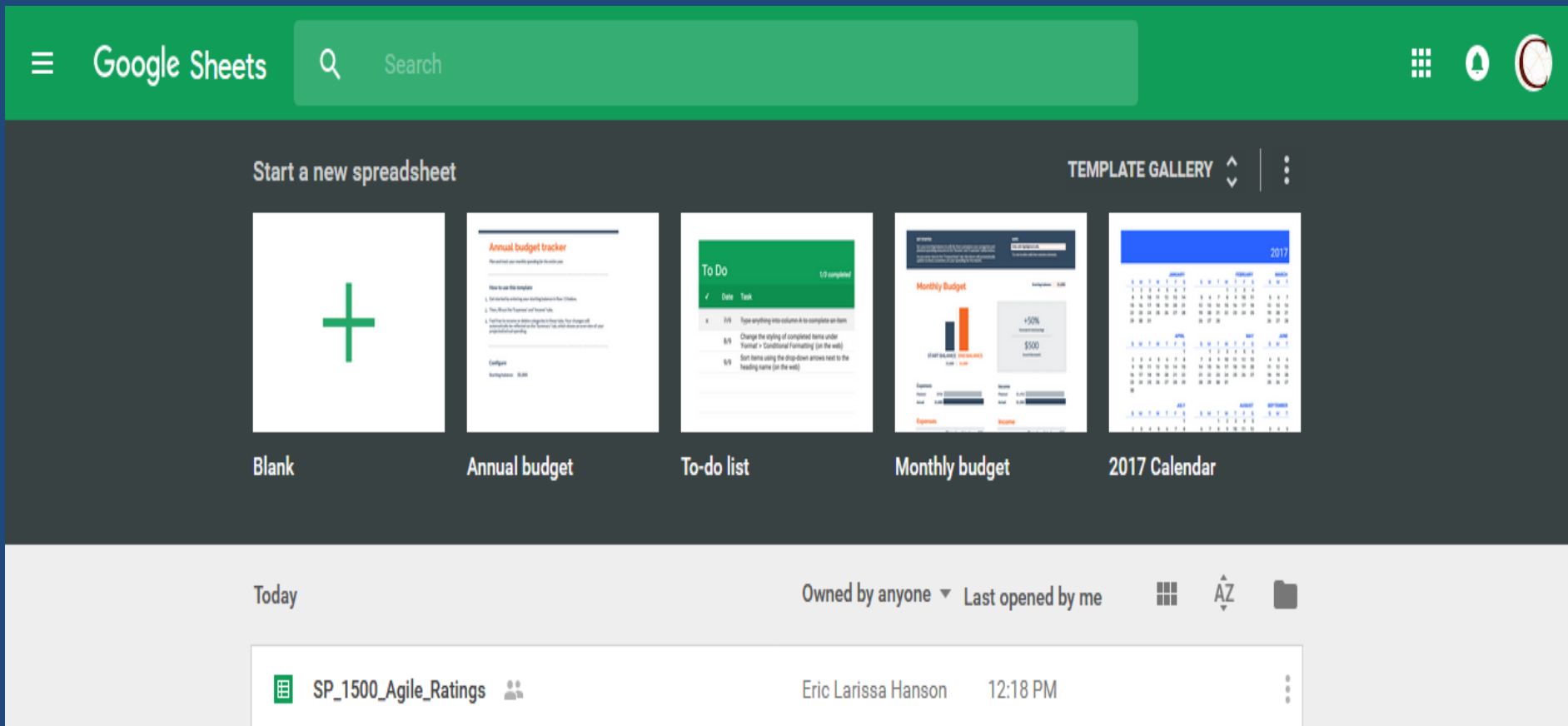
- Distributed Ledgers can enforce terms and contractual details

Excel As Centralized Ledger

Book1

| | A | B | C | D | E | F |
|----|---|------------------------------------|-----------------|------------------|-------------------------|---|
| 1 | | 3/13/2017 18:04 | | | | |
| 2 | Buyer Address | Sender Address | Amt Sent | Amnt Rcvd | Transaction Fees | |
| 3 | 19oXekcFt7kbKSgXC1rbviLHmLaPUw7sjg | 1Fq627T44dw4eerA7Wk6MX7ATJMYPyokvs | \$ 422.85 | \$ 420.13 | \$ 2.72 | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | 1NrPF9iBgjVfpEkkV2JkekYFFvVuM9f25T (\$ 68.21 - Output) | | | | | |
| 7 | 1s8uztgKZzCmbdJkwDoN5HD5AvHnRonrd (\$ 0.89 - Output) | | | | | |
| 8 | 1LiYrzHY9guwEUpx42DTnmGNZmKbPNBQQQ (\$ 77.15 - Output) | | | | | |
| 9 | 1MbnFc8xHdDBj7KAQL8SDGsz8aYUYYj3uB (\$ 2,169.97 - Output) | | | | | |
| 10 | 1EDtYido8GCFENAVmn7qTjuwsTLYedPFhP (\$ 285.37 - Output) | | | | | |
| 11 | 13Ljk9p4xkVtaggwM2f8nZCZB2ziwLkhPJ (\$ 4.05 - Output) | | | | | |
| 12 | 18S1ktfQGyZRdFRGenHzsKVA37vYVXajSD (\$ 12.40 - Output) | | | | | |
| 13 | 12iD9VuYUCLpXJeT95EA3NqGrLzrE7bLuS (\$ 12.19 - Output) | | | | | |
| 14 | 1LJyDENCuHHpzcjTpPB9WLwv1CUZ4Cwtmj (\$ 346.45 - Output) | | | | | |
| 15 | 1BCaC7JkmAwZ87dzutHXH7XWk5dWMj5cCQ (\$ 12.40 - Output) | | | | | |
| 16 | 1KtarYV8k4NUXCXfnNQYf1UGSqfEmBtF3X (\$ 619.83 - Output) | | | | | |
| 17 | 12ZxaeA55MhWampGyUD5oPxfsvVHplZS3 (\$ 7.75 - Output) | | | | | |
| 18 | 1JYcRwMVjbFp2BCDThRAp8k5MYc8vj1mRt (\$ 864.79 - Output) | | | | | |
| 19 | 1D78zbZJBscrjA8yw4aLu6hxELs7XtF9r1 (\$ 8.58 - Output) | | | | | |
| 20 | 19u87GjgCRbjcr7xfynbAJGjKLGQRNhTSD (\$ 101.86 - Output) | | | | | |
| 21 | 1Dw1D67uxMqpov9ibpu6ubWEi5jVe792Qr (\$ 221.22 - Output) | | | | | |
| 22 | 14zdkm131L32mEFnEAqnaH6ZzJ6LgwuX6q (\$ 102.28 - Output) | | | | | |
| 23 | 18Ajn2N7HWUHuoyVK4g8cuT9FvbcW9Arp (\$ 6.01 - Output) | | | | | |
| 24 | 1MoPCQQGZkJsqWNAMtLei7ATecWovLeMTu (\$ 160.83 - Output) | | | | | |
| 25 | 1AUWuY9MLc2AzW9Yi41ivqS9wMkEV5EPke (\$ 74.50 - Output) | | | | | |

Google Sheets Shared Ledger



See Changes Instantly

Blockchain As Decentralized Ledger

Transaction View information about a bitcoin transaction

7bcb208ab082b1187e62c2359a8871e9cbcd7d2db8e1d2498a1db50b6832682b

1Fq627T44dw4eerA7Wk6MX7ATjMYPyokvs (\$ 422.85 - Output)



19oXekcFt7kbKSgXC1rbviLHmLaPUw7sjg - (Unspent)

\$ 420.13

1 Confirmations

\$ 420.13

Summary

Size 191 (bytes)

Received Time 2017-03-13 18:04:01

Included In Blocks [457085](#) (2017-03-13 18:11:27 + 7 minutes)

Confirmations 1 Confirmations

Relayed by IP [72.174.135.148](#) (whois)

Visualize [View Tree Chart](#)

Inputs and Outputs

Total Input \$ 422.85

Total Output \$ 420.13

Fees \$ 2.72

Fee per byte 1,151.832 sat/B

Estimated BTC Transacted \$ 420.13

Scripts [Hide scripts & coinbase](#)

Blockchain Technology

FUNDS NEWS | Wed Feb 22, 2017 | 12:01am EST

Northern Trust uses blockchain for private equity record-keeping



By Anna Irrera | NEW YORK

Feb 22 Northern Trust Corp has deployed a new blockchain-based system built with International Business Machines Corp to record information on transactions involving private equity funds, in one of the first commercial deployments of the nascent technology.

The program is currently being used to manage the administration of a private equity fund run by Switzerland-based asset manager Unigestion, Northern Trust and IBM said on Wednesday.


The new blockchain system records documents and information connected to transactions involving the fund, such as investments by limited partners, a process which is currently highly manual. Other than providing a central record for fund managers, investors and administrators, the program also allows regulators to access the information when required.

Blockchain Technology

Blockchain Could Be a New Operating System for the Planet Says Jeremy Wilson, Vice Chairman of Barclays Corporate Banking

"It will change not just finance, but the lives of almost everyone, directly or indirectly"

By **Richard Kastelein** - February 20, 2017

 611

Blockchain Technology

"It will change not just finance, but the lives of almost everyone, directly or indirectly," he told The Economist's Finance Disrupted conference. "At the risk of overstating this, it looks as if it has the makings of a new operating system for the planet."

New solutions

Looking at areas in banking where Blockchain is already making an impact, Wilson identified trade finance and capital markets – citing a recent groundbreaking example : "Barclays have just done a pilot for trade finance, which usually involves a very long, complicated supply chain. It's a sophisticated process developed over hundreds of years. The most inefficient thing in it is a document called the bill of lading, which can take weeks to get to the other side of the planet. And if you use Blockchain, you can transform that.

"In the capital markets arena, it is becoming increasingly clear that Blockchain is driving down significantly the inefficiencies and costs in the transaction process surrounding the buying and selling of securities."

Blockchain Technology

German automobile giant Daimler AG joins Hyperledger blockchain project as premier member

Wednesday, February 22, 2017 4:36 AM UTC

 **0 comments**

The [Hyperledger Project](#), a collaborative cross-industry effort created to advance blockchain technology, has gained [Daimler AG](#), one of the world's successful producers and manufacturers of finest vehicles, as its premium member.

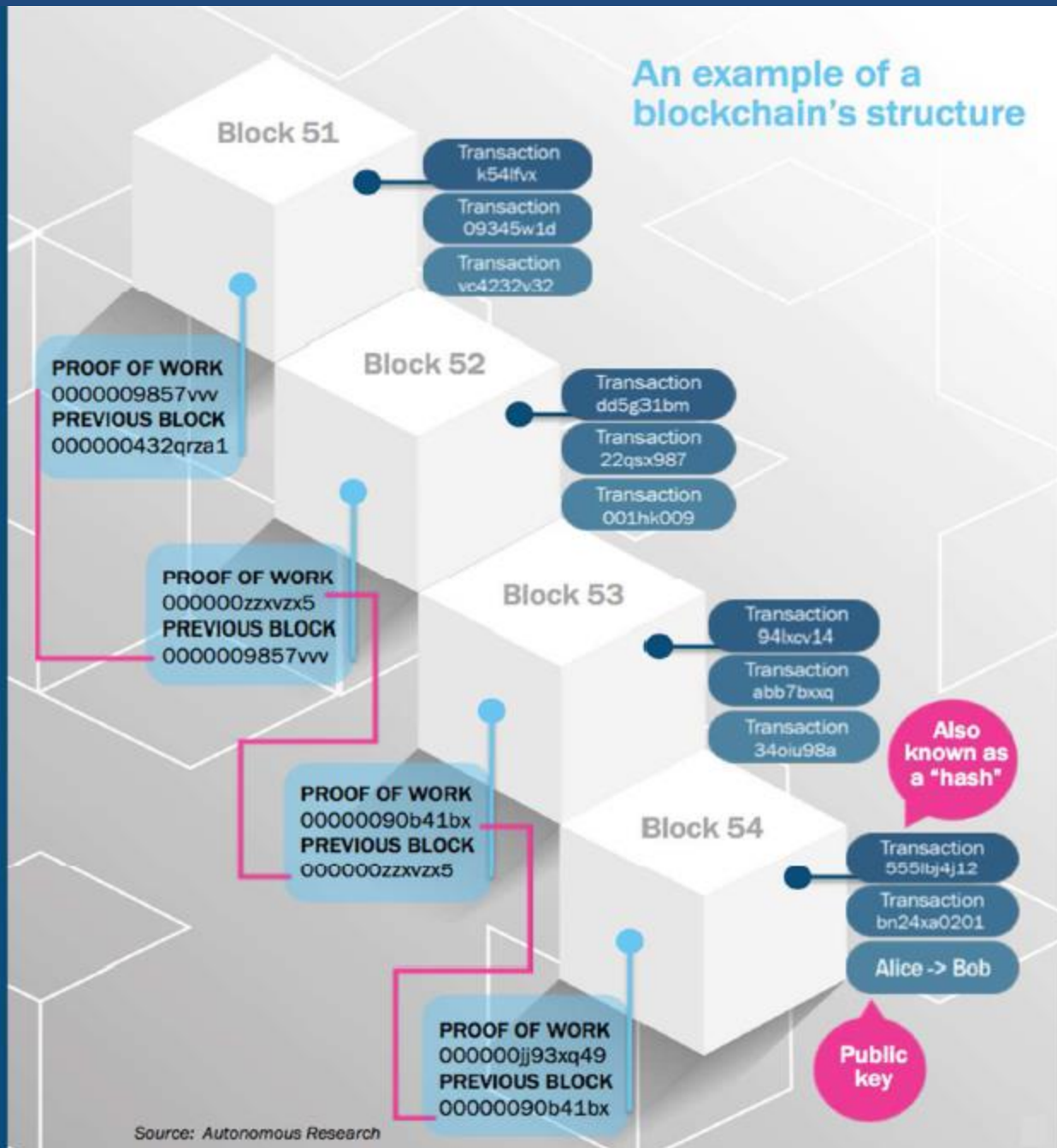
How Blockchain Transactions Work

Blockchains solve two major challenges for digital transactions, controlling the information and avoiding duplication, at once.

There are four major pieces of information in a block:

1. An ID referred to as a "hash" or consensus identifier. In the example below, it's called "proof of work." This is a random set of encrypted numbers.
2. The hash number from the previous block, which sets the chronological order in the ledger
3. Transactions that are included in the block. Can be one, but can also be thousands of transactions.
4. Public key (identities) for the sender and receiver to identify the transfer of information.

An example of a blockchain's structure



Blockchain Technology

Cost-Cutting is the Big Hope



AUTONOMOUS

We Estimate

\$54bn

annual clearing &
settlement costs
globally

30%

of these costs could
be reduced by
blockchain by 2021

\$16bn

of savings for the
industry

\$163bn

bank sales & trading
costs globally

Fun Facts

- 350 M Trillion “hashes” to achieve consensus
- 92% of all money resides on someone's server
- SWIFT 15M payments/day & takes days to settle
- Trillions of US payments w/ Auto Clearing House
- Bitcoin settles on average in 10 minutes
- DTCC may embrace Distributed Ledger Technology

Fun Facts SHA 256

Secure Hashing Algorithm

E67dbb2297d9a5fed215a628274d0a1630f862d
9582eeb50b6b6f5ea885a99fa

Aa73e92c46d13ef8f32dc86466761e1beb7157c9
27c0c6d70ebefe3c2aba1bc7

41386d91ee65265c8f4f644696ca4e52d2de6d80
a2968e6d6702a95b4e607ef

Bitcoin Disrupts Venture Capital

ICO vs Regulated IPO

**THE INITIAL COIN OFFERING,
THE BITCOIN-Y STOCK THAT'S
NOT STOCK—BUT DEFINITELY A
BIG DEAL**

NEXT MONTH, A venture capital firm called Blockchain Capital plans to do something that could change the way companies get funded—and perhaps even the way they operate. Instead of an Initial Public Offering, in which a company sells stock via a regulated exchange like Nasdaq, the San Francisco-based VC firm is making an Initial Coin Offering, selling its own digital token as a way of raising money for its latest venture fund. Anyone who buys a token will be buying into the fund.

Yes, they call it an ICO, and over the last 14 months, more than 60 startups, open source projects, and ragtag online communities used this method to raise over \$250 million for their own business efforts. “The data shows a ton of momentum at the end of the year,” says Matt Chwierut, of [Smith and Crown](#), a new research outfit that tracks this new phenomenon, “and that momentum has only continued.”

Bitcoin Disrupts Shipping Bill of Lading

siliconrepublic

BUSINESS

Tweet

In

Share

How blockchain could save the shipping industry a fortune

by Gordon Hunt

7 MAR 2017

32 SHARES

IBM and Maersk have teamed up to build a blockchain network to improve container shipping, a project that could save the entire industry billions of dollars every year.

IBM estimates that blockchain, if incorporated successfully, could save the container shipping industry billions of euros annually. It will do this by managing and tracking the trail of tens of millions of containers that constantly navigate the waves.

Special Coverage: A blockchain-backed bill of lading

The success of a blockchain, which is essentially a specific type of database where time-stamped and authenticated digital records are compiled, is based on two foundational concepts: data immutability and the distributed nature of how data is assembled.

BY ERIC JOHNSON | MONDAY, DECEMBER 05, 2016



In mid-October, a buzzword that has been circling the financial world for years finally came into clear view in the world of supply chain.

- Say, for example, there are 10 parties involved in an international shipment. In a blockchain scenario, each of those parties would add the data elements for which they are responsible to the database and each would only be able to alter the data they provided, not the pieces submitted by the other parties.
- What's more, the accuracy of the data provided is theoretically ensured by the distributed nature of the data submission and by something called "computational trust," or cryptographic technologies.



"On the one hand, eliminating the middleman would result in lower costs, increased sales, and greater consumer satisfaction; on the other hand, we're the middleman."

Bitcoin Disrupts “Middlemen”

Harvard
Business
Review

INFORMATION & TECHNOLOGY

The Promise of Blockchain Is a World Without Middlemen

by Vinay Gupta

MARCH 06, 2017



SAVE



SHARE



COMMENT



TEXT SIZE



PRINT

\$8.95

BUY COPIES



Real time Bitcoin Transactions

| Latest Transactions | | |
|-------------------------------|------------|--------------|
| ede8bd9887818dd876e38202c7... | < 1 minute | \$ 994.61 |
| 1a3597e4741e0690f135eab1a... | < 1 minute | \$ 20,080.08 |
| 3889bc95341b6389ddb80c3a5... | < 1 minute | \$ 44.93 |
| 14d6a206d8df8fcde97fbd7de... | < 1 minute | \$ 511.69 |
| b3fa335b556ca31e3682fb707... | < 1 minute | \$ 0.73 |
| 8a10503349acaf4f78d2a1379... | < 1 minute | \$ 96.71 |
| d26b8d7b97c225e36925a7cf8... | < 1 minute | \$ 9.56 |
| 0ec58a6989acbece0e475ca21... | < 1 minute | \$ 40.15 |
| 34beff579c913198aef2c2849... | < 1 minute | \$ 23.36 |
| c9f8aa8a2e2b24b39ebe6001c... | < 1 minute | \$ 58.25 |

Courtesy: <https://blockchain.info/>

Real Time

- <https://blockexplorer.com/>
- <https://tradeblock.com/bitcoin/>

Bitcoin Disrupts Financial Services

Why will Digitization Change Financial Services?

Potentially significant cost savings and new opportunities

The annual cost savings potential from digitizing Post Trade services alone is estimated to be upwards of \$15 Billion*.

In addition to potential billions in cost savings, new business models and businesses to be protected or created. As a result:

J.P.Morgan

Bank of America
Merrill Lynch

ASX

citi

Nasdaq

DTCC
Securing Today. Shaping Tomorrow.

JPX
JAPAN EXCHANGE GROUP

IBM

accenture

Deloitte.

DRW

optiver

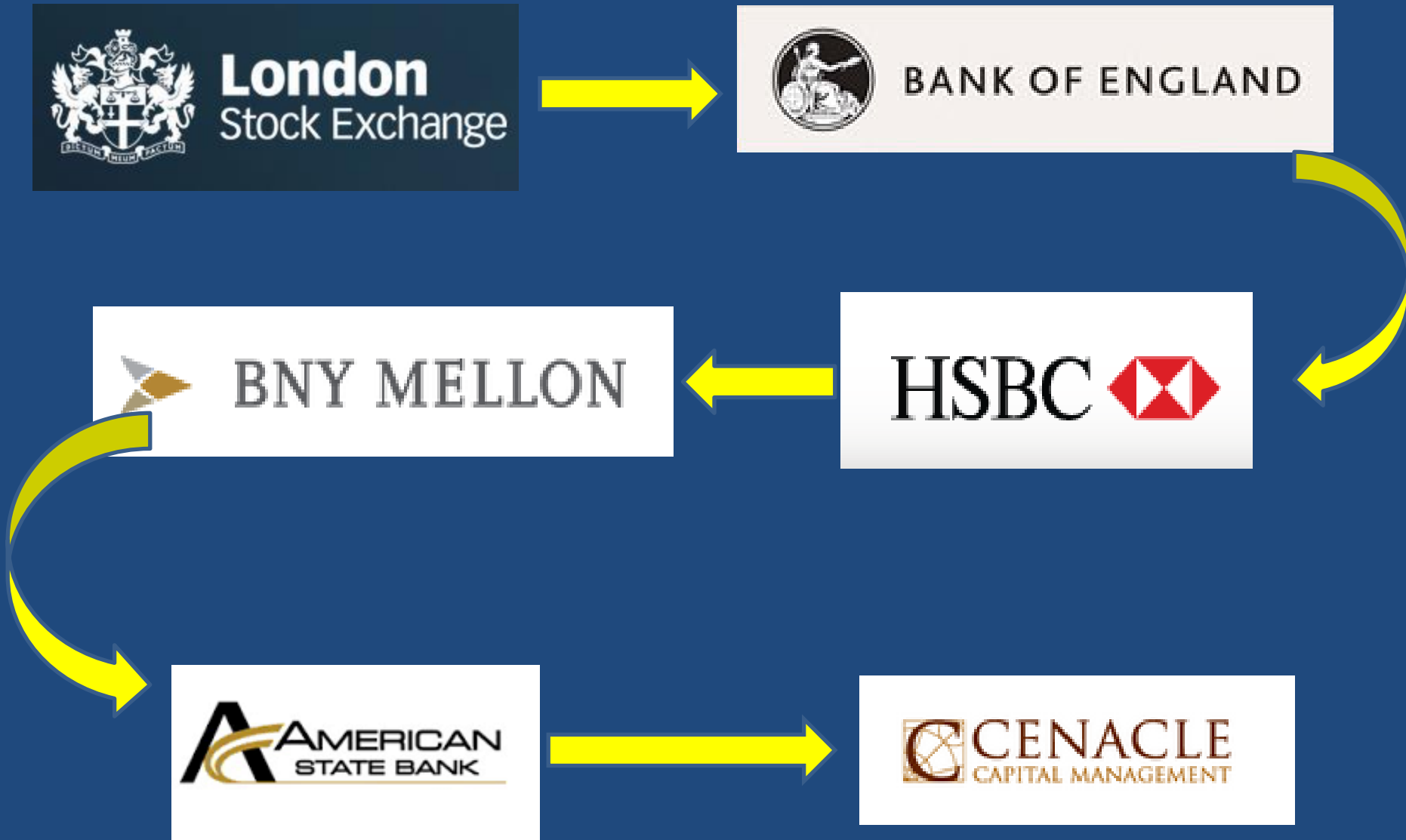
BARCLAYS

Goldman
Sachs





















CREDIT SUISSE

... and many have invested over \$1B in Blockchain technologies in 2015

International Wire Transfer



Bitcoin Disrupts Wire Transfers

| | | |
|--|--------------------------------------|-------------------------------|
|  Mowlana, Seiyid | RE: Wire transfer Cenacle Capital | Tue 3/26/2013 11:09 AM |
|  Jennifer Shimanski | RE: Wire transfer | Mon 3/25/2013 11:30 AM |
|  Mowlana, Seiyid | RE: Wire transfer Cenacle Capital | Mon 3/25/2013 11:13 AM |
|  Mowlana, Seiyid | FW: Wire transfer | Fri 3/22/2013 10:56 AM |
|  Mowlana, Seiyid | FW: Wire transfer | Fri 3/22/2013 9:49 AM |
|  Mowlana, Seiyid | RE: Wire transfer | Fri 3/22/2013 1:59 AM |
|  Jennifer Shimanski | RE: Wire transfer | Wed 3/20/2013 9:26 AM |
|  Jennifer Shimanski | RE: Wire transfer | Mon 3/18/2013 12:43 PM |
|  Cenacle Capital Management: Bill Olivieri | Re: Wire transfer | Mon 3/18/2013 12:25 PM |
|  Jennifer Shimanski | RE: Wire transfer | Mon 3/18/2013 11:40 AM |
|  Finance Accounts Payable UK | RE: Bank Details Required | Thu 3/14/2013 7:51 AM |
|  Cenacle Capital Management: Bill Olivieri | Re: Bank Details Required | Wed 3/13/2013 9:52 AM |
|  Finance Accounts Payable UK | RE: Bank Details Required | Wed 3/13/2013 5:12 AM |
|  Finance Accounts Payable UK | RE: Bank Details Required | Mon 3/11/2013 4:29 AM |
|  Cenacle Capital Management: Bill Olivieri | Fw: Bank Details Required | Wed 3/6/2013 11:24 AM |
|  Finance Accounts Payable UK | RE: Bank Details Required | Wed 3/6/2013 11:03 AM |
|  Finance Accounts Payable UK | RE: Bank Details Required | Wed 3/6/2013 4:03 AM |
|  Finance Accounts Payable UK | RE: Bank Details Required | Tue 3/5/2013 9:01 AM |
|  Becky Connery | Re: Re: FPA 2012 Fall Forum Template | Mon 2/13/2012 6:43 PM |
|  Bill Olivieri | Re: New Contact Info | Thu 12/31/2009 4:14 PM |

Ten Minutes vs. Twenty One Days

International Wire Transfer



London
Stock Exchange



CENACLE
CAPITAL MANAGEMENT

Bitcoin Disrupts International Remittance

re·mit·tance

/rəˈmɪtns/

noun

a sum of money sent, especially by mail, in payment for goods or services or as a gift.

synonyms: **payment**, **money**, **fee**; **check**; *formal monies*

"send the form with your remittance"

- **allowance**, sum of money
"a monthly remittance"
- the action of sending money in payment.



Translations, word origin, and more definitions

International Remittance

“It is faster to mail an anvil to China than it is to send money through the banking system to China.”

Erik Voorhees

“Money is already digital, it’s not like they’re shipping pallets of cash when you do a wire.”

Erik Voorhees

“...you can send one-thousandth of a euro or one-millionth of a euro, you can send a billion or a trillion euros. The fee will be exactly the same, because fees depend on the size of the transaction in kilobytes, not on the amount or content.”

Andreas M. Antonopoulos

Paypal Money Sent 3.5% Fee

Transaction Details

Transaction ID: 54T98261LX2621439

November 28, 2016

Money sent

\$50.00 USD

Fee

\$1.75 USD

PAID WITH

AMEX 1002

\$51.75 USD

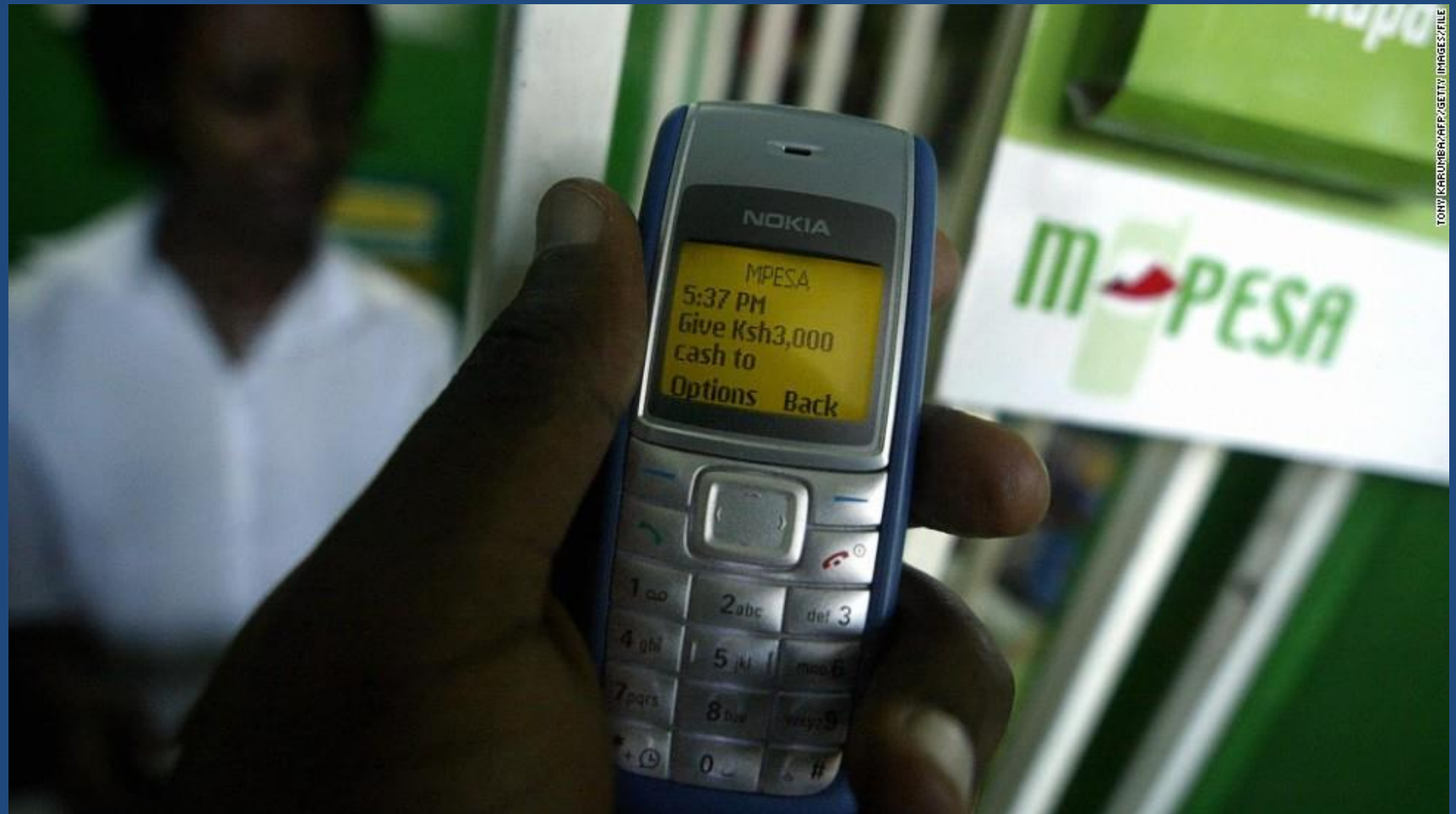
You paid

\$51.75 USD

Bitcoin Brings 4B Unbanked

- 4 billion with no banking facilities
- 2.5 billion more “underbanked” w/o credit
- WU Fees from 7% to 30% per transaction
- Eastman Kodak vs. Nokia. Never saw it coming
- Taxi Medallions Were \$500K; Now \$80K

72% of Economy Uses a Cell Phone



TONY KRUMBAH/AP/GETTY IMAGES/FILE

Image: CNN.com

“It took Western Union 150 years to build 500,000 points of sale around the world. What is the point today, when more than half the world’s population owns a cellphone?”

HOME PAGE / News / Top stories / 21 days of M-Shwari: 645,000 clients, KSh. 150 million saved

21 days of M-Shwari: 645,000 clients, KSh. 150 million saved

/ Staff Writer

🕒 December 18, 2012

💬 0 Comments



M-Shwari, the new banking product that seeks to widen financial access amongst Kenyans has roped in 645, 000 savers in a span of three weeks since launch in an emerging case study that sets the pace for accelerated financial inclusion within the Kenyan economy.

Since the launch of M-Shwari - a banking product of the Commercial Bank of Africa (CBA) offered through Safaricom's M-PESA platform - on November 27th, an average of 40,000 Kenyans have been signing up to the service daily, making its uptake one of the most compelling financial services propositions in recent years.

Bitcoin Will Disrupt FOREX Markets

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Blockchain Replaces Trusted Party

Libor scandal

From Wikipedia, the free encyclopedia

The **Libor scandal** was a series of fraudulent actions connected to the **Libor** (London Interbank Offered Rate) and also the resulting investigation and reaction. The Libor is an average interest rate calculated through submissions of interest rates by major banks across the world. The scandal arose when it was discovered that banks were falsely inflating or deflating their rates so as to profit from trades, or to give the impression that they were more creditworthy than they were.^[3] Libor underpins

Scale of the scandal

“ This dwarfs by orders of magnitude any financial

False Affidavits in Foreclosures: What the Robo-Signing Mess Means for Homeowners

Wells Fargo's Sales Scandal Just Got Bigger

Reuters
Updated: Nov 04, 2016 2:10 AM Central



Wells Fargo (WFC, +1.61%) fired hundreds of brokerage employees for improper sales practices, three U.S. senators said on Thursday, widening the scope of a scandal which the fourth-largest U.S. bank has so far characterized as a retail banking problem.

MARKETS | FINANCIAL REGULATION

Trader Don Wilson Faces Potential Lifetime Ban as Trial Begins

Market-manipulation trial has high stakes for founder of DRW Investments and for CFTC

Direct Charitable Donations Instantly

United Way To Accept Bitcoin Digital Donations

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United Way Worldwide (UWW) is joining the digital currency world, announcing currency.



Foundation Based On Bitcoin Wins Nonprofit Status

© AUGUST 27, 2014 👤 ZACH HALPER

A foundation in Sacramento, Calif., is claiming that it is the first bitcoin-based charity to be granted 501(c)(3) status by the Internal Revenue Service (IRS).

Payment Details

Payment method:

Credit card

Direct debit

Bill me later

[Payment Processed by Blackbaud](#)

Cardholder name:

Card number:



Expiration:

month year

CSC:



Donate

Receive Micro Donations
From Five Billion people

Credit Card is a privilege

The Donor of the Future...



...is a computer streaming cash



Here are five basic principles underlying the technology.

1. Distributed Database

Each party on a blockchain has access to the entire database and its complete history. No single party controls the data or the information. Every party can verify the records of its transaction partners directly, without an intermediary.

2. Peer-to-Peer Transmission

Communication occurs directly between peers instead of through a central node. Each node stores and forwards information to all other nodes.

3. Transparency with Pseudonymity

Every transaction and its associated value are visible to anyone with access to the system. Each node, or user, on a blockchain has a unique 30-plus-character alphanumeric address that identifies it. Users can choose to remain anonymous or provide proof of their identity to others. Transactions occur between blockchain addresses.

4. Irreversibility of Records

Once a transaction is entered in the database and the accounts are updated, the records cannot be altered, because they're linked to every transaction record that came before them (hence the term "chain"). Various computational algorithms and approaches are deployed to ensure that the recording on the database is permanent, chronologically ordered, and available to all others on the network.

5. Computational Logic

The digital nature of the ledger means that blockchain transactions can be tied to computational logic and in essence programmed. So users can set up algorithms and rules that automatically trigger transactions between nodes.

Bitcoin Matrix

| Rank | Ticker | Name | Buys | X's | Total | Tech Attribute/ Score | FXSG | FXS | FXE | FXC | FXB | FXY | FXA | FXF | SLV | MNYMKT | GLD | BITCOIN | | |
|------|---------|---|------|-----|-------|-----------------------|------|-----|-----|-----|-----|-----|-----|-----|-----|--------|-----|---------|----|----|
| 1 | BITCOIN | Bitcoin | 11 | 10 | 21 | 3.00↓ | F | BX | BX | BX | BX | BX | BX | BX | BX | BX | BX | | | |
| 2 | GLD | SPDR Gold Trust | 9 | 1 | 10 | 1.77 | F | BO | BO | BO | SO | BO | BO | BO | BO | BO | BX | | SO | |
| 3 | MNYMKT | DWA Money Market Proxy - 13 Week T-Bill | 8 | 6 | 14 | 1.69 | F | BX | BX | BX | BO | BX | BX | BO | BX | BO | | SO | SO | |
| 4 | SLV | iShares Silver Trust | 7 | 9 | 16 | 2.32 | F | BX | SX | BX | BX | BX | BO | BX | | | SX | SX | SO | |
| 5 | FXF | CurrencyShares Swiss Franc | 6 | 4 | 10 | 0.69 | F | BO | BX | BO | BO | BX | SX | BO | | | SO | SO | SX | SO |
| 6 | FXA | CurrencyShares Australian Dollar Trust | 4 | 10 | 14 | 3.50 | F | SX | BX | BX | BX | BX | SX | | SX | SX | SX | SX | SX | SO |
| 7 | FXY | CurrencyShares Japanese Yen Trust | 3 | 3 | 6 | 0.87 | F | BO | SO | SX | SO | SO | | BO | BO | SO | SO | SO | SX | SO |
| 8 | FXB | CurrencyShares British Pound Sterling Trust | 3 | 2 | 5 | 0.13 | F | SO | BO | SO | BO | | BX | SO | SO | SO | SO | SO | SX | SO |
| 9 | FXC | CurrencyShares Canadian Dollar Trust | 2 | 6 | 8 | 0.49 | F | SO | SX | SX | | SX | BX | SO | SO | SO | SO | SX | BX | SO |
| 10 | FXE | CurrencyShares Euro Trust | 2 | 5 | 7 | 0.63 | F | SX | BX | | BO | BX | BO | SO | SX | SO | SO | SO | SX | SO |
| 11 | FXS | CurrencyShares Swedish Krona Trust | 2 | 3 | 5 | 1.03 | F | SO | | SO | BO | SX | BX | SO | SO | SO | SO | SO | SX | SO |
| 12 | FXSG | CurrencyShares Singapore Dollar Trust | 1 | 6 | 7 | 0.47 | F | | BX | BO | BX | BX | SX | BO | SX | SO | SO | SX | SO | |

Your decentralized private cloud

Welcome to a new era of cloud storage on the blockchain

Calculate your savings

How many TB?

| Storage Provider | Monthly Storage Cost | Download Bandwidth Cost | Private | Decentralized | Included Multi Region Redundancy |
|------------------|----------------------|-------------------------|---------|---------------|----------------------------------|
| Sia | \$200 | \$100 | ✓ | ✓ | ✓ |
| Amazon S3 | \$2,300 | \$9,200 | ✗ | ✗ | ✗ |
| Google Cloud | \$2,000 | \$11,000 | ✗ | ✗ | ✗ |
| Microsoft Azure | \$2,400 | \$8,700 | ✗ | ✗ | ✗ |

