

BitMint



Tethered Money® Technology

Ready to Sustain Society Through the Coronavirus War

As people self-quarantine, social dynamics peters off, the economy teeters -- the big risk is a systemic collapse. In normal times society is maintained through exchange of value -- payment flow. The key to hold up society under extreme stress is to exploit the emerging payment technology to insure social order through sustained *payment flow*. **The most critical aspect of digital money is tethering.** Tethered Money is money that is cryptographically locked to its intended purpose. Tethering of funds allows their source to control the paid money after it was handed over to the payee. This control provides a powerful means to the authorities to manage the stressed society, prevent abuse, and optimize the use of society wealth, and societal liquidity.

We are further presenting three use cases. More will be identified. They all are based on the singular property of modern digital money in which value is combined with identity. That identity is locked to purpose of use, and terms of redemption, BitMint may be optimized protocol, but any digital money where value and identity are fused together can practice tethered money payment.

It's a war. Global society faces a danger like never before. Tethered money technology is not a cure, nor a vaccine, but it is means to sustain society in a reasonable order while giving medicine the chance to develop a prevention and a cure.

BitMint is prepared to line up its resources, in a remote-development mode, across the globe. We are looking for partners and sponsors.

Gideon Samid, CTO [Gideon@BitMint.com]



The technology of Tethered Money has been elaborated on in the book "Tethered Money" published by Elsevier.



BitMint Emergency Payment

Preventing Hoarding, Eliminating Shortages of Necessities

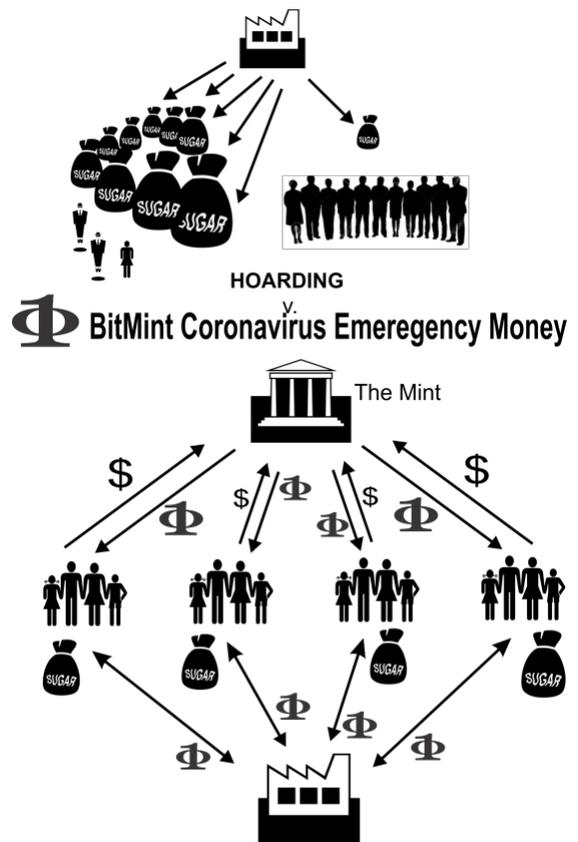
*Tethered BitMint Money Maintains a Society Under Duress,
while preserving freedom of choice*

No sooner had the Coronavirus hit the public cognizance, that items of necessity have vanished from the shelves. Crowd psychology in action; fear of shortage, create a situation where few accumulate much more than they need, and many just don't have enough. And when new shipments come in -- hoarding continues. The civil order is in danger.

Traditional solutions involved rationing: so many eggs per person, so many bottles of milk, two pounds of sugar each, etc. These limits, imposed by stores, were circumvented by hoarders hopping from store to store. When imposed by the authorities the result was suboptimal. Some need less sugar but need more eggs -- *everyone is different*.

The BitMint Emergency Payment solution works as follows: *The local authority dictates that a well-defined list of necessities cannot be purchased by normal currency -- by law*. It must be purchased by BitMint digital coins. Citizens will buy BitMint digital coins using the normal currency. But since BitMint is centrally minted and centrally redeemed, it will be able to insure that each citizen is spending no more than the allocated personal expense level on any item on the list of necessities. Which items -- it is up to each customer. Buy what you wish, only the sum total is limited. The BitMint money can be made to expire after so many days -- to further prevent hoarding and abuse. Differently tethered digital coins will be marked for prescription drugs, and health-equipment, etc. This public distribution solution cannot be circumvented by store hopping. If need be, BitMint technology will support a detailed chain of custody on every coin.

In days of crisis, good social order is more important than ever. Preventing the few from taking unfair advantage is lifesaving. The technology is ready. Leadership is what is needed.





Φ BitMint®

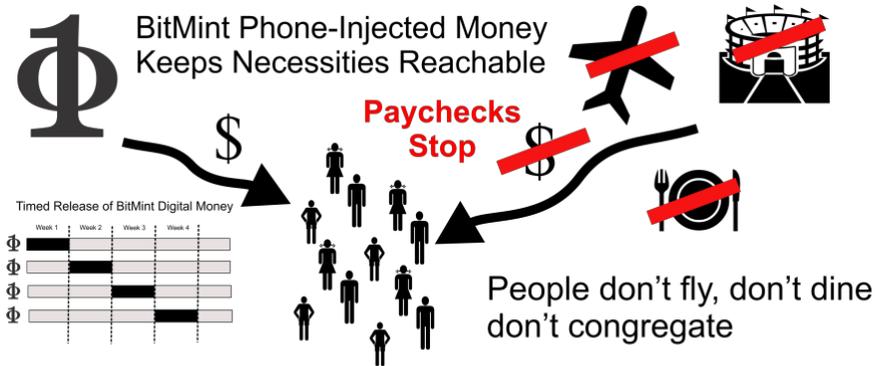
Emergency Payment:



Meeting the "Social Distancing" Challenge

"Social Distancing" shuts down restaurants, and other socially-minded businesses, causing massive layoffs, lack of cash for necessities, leading to civil unrest -- BitMint Centralized Phone-Injection of Purpose-Guided Digital Money is the answer.

First Prize Winner BitMint Digital Money solution(*), which was built by a major bank(**) for normal business and transactions regimen, is a perfect fit for the fast exploding challenge presented by COVID-19, the Coronavirus. As all entertainment and crowd-intensive businesses are brought to a screeching halt, an ever larger count of people who work there, are left with no income. Many of the laid off have little or no reserve, and live from paycheck to paycheck. When they cannot feed their kids, they will take action and put the civil order in jeopardy.



BitMint Coronavirus Emergency Money

As the communities are wrestling with the onslaught of the Coronavirus per se, they better address the cash challenge in a robust way. We believe that the centralized digital payment solution described in the BitMint protocol is ideally suited for the purpose. BitMint money will be pushed directly to the phones of the people slated for support. The money is "tethered" (See "Tethered Money" published by Elsevier), namely its use is limited to use-definition that is cryptographically fused to the digital coin, ensuring compliance. Weekly money will expire the week after, and can be used by the original recipient only (if so specified). By monitoring payment and use history, the community will follow on its most vulnerable members. If a live-alone elderly does not use his weekly money to buy his medications, or her groceries -- the authorities take note, and check for well-being.

BitMint emergency money is centrally minted, and centrally redeemed. It is practiced with quantum-randomness grade security, and it can be transacted even if the Internet jams or shuts down completely.

BitMint money solution and related cryptographic elements were vetted through more than ten patents issued, testing by the German Bureau of Standards, TÜV, by the global financial technologies provider G+D in Munich, Germany, and by the Bank of Shanghai (under the People's Bank of China). The emergency version of BitMint proposed here will have to be re-designed for its new purpose, and quickly constructed according to previous examples.

With proper funding we can shift priorities and be ready with the emergency money solution in time for next winter, when epidemiologists suggest that the Coronavirus might return with a vengeance.

We are calling out for community leaders to realize the prospective civil unrest posed by this super-infectious virus, and take bold steps to meet this danger head on. We, at BitMint, are ready to top-prioritize this emergency digital money payment solution. We are looking for thoughtful, action-ready community leaders, and for those who can help us reach out to them.

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(*) G+D Global Innovation Contest, Munich, Germany

(**) Bank of Shanghai



BitMint Emergency Payment: Alleviating Liquidity Crunch During Lock-Downs

When income streams dry out, squeezing cash from illiquid assets becomes critical

The Coronavirus Pandemic has triggered wide spread lock down orders on communities at large. Daily and business activities come to a screeching halt, and the respective money flow abates. Many people, even the wealthy, are left with no liquidity to weather the storm. BitMint Emergency Payment may be used to represent fractional values of illiquid assets, which then can be traded like cash. This capability may be needed in a great hurry, as alarming epidemiological forecasts suggest likelihood for severe uptake of the pandemic, leading to very harsh, prolonged lock-downs all over.

The time to assemble a design team, and get to work is now

