

P2P money

Pekka Nikander, COMNET

Money is debt

[1] Graeber, David. Debt-updated and expanded: the first 5,000 years. Melville House, 2014.

[2] McLeay, Michael, Amar Radia, and Ryland Thomas. "Money creation in the modern economy." (2014).

Trust makes debts liquid

- [3] Gotham, Kevin Fox. "Creating liquidity out of spatial fixity"
International Journal of Urban and Regional Research 33.2 (2009): 355-371.

Trust is transitive

[4] Golbeck, Jennifer Ann. Computing and applying trust in web-based social networks. Diss. 2005.

[5] Liang, Z., and W. Shi. "PET: A personalized trust model with reputation and risk evaluation for ...", IEEE, 2005.

Banking = centralised trust

- [6] Berndt, A., and A. Gupta. "Moral hazard and adverse selection in the ...model of bank credit." *Journal of Monetary Economics* 56.5 (2009): 725-743.

Decentralised trust with blockchains



Note: Not with Bitcoin, but with currencies based on peer-to-peer trust

**Towards
many-valued,
“human” economy!**



Lindert die Not, gibt Arbeit und Brot

Nothilfe Wörgl

Marktgemeinde
Wörgl
Armenpflege

Bestätigtes Notgeld

VALUECRAFT

Be Your Own Currency

(ein Schilling)

Als
Notabgabe
ist monatlich
1% in Marken
zu entrichten

NOTABGABE in KLEBEMARKEN

NOT
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ABGABE

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September

Oktober

November

Dezember

<https://valuecraft.coop>

Aalto Observatory for Digital Valuation Systems

A multi-disciplinary proposal for Aalto Seed funding

Multi-valued P2P money

Pekka Nikander, COMNET

pekka.nikander@aalto.fi