# 7作为一种语言的货币

**Currency as a Language**

Bitcoin Expo 2014 - Keynote; Toronto, Ontario, Canada; April 2014

Video Link: <https://www.youtube.com/watch?v=jw28y81s7Wo>

This is going to be a bit more of a philosophical talk about the future of cryptocurrencies and what I’ve learned here at this event. This event is called the Bitcoin Expo 2014. It might have been called the Bitcoin and Ethereum Expo 2014. I don’t know if you noticed, but Ethereum had a pretty big presence here. An interesting question comes up, actually quite a few people have asked me: "Does Ethereum threaten the future of bitcoin? Does it steal some of its thunder?" Those are questions I’ve heard several times, and I’ve heard people refer to that issue in trying to understand altcoins – wondering whether altcoins essentially threaten the dominance of bitcoin, if they make bitcoin weaker, if they distribute the value of the network too broadly.

这将是一个更哲学性的谈论加密货币的未来，以及我从本次活动了解到的东西。

这次活动被称为“比特币博览会2014”，也可以称为“比特币和以太坊博览会2014”。

我不知道你是否注意到了，以太坊在这里有相当大的影响力。

一个有趣的问题出现了，实际上很多人问我：“以太坊会威胁比特币的未来吗？它偷走了一些雷声吗？”

这些问题我已经听过好几次了，我听过人们在试图理解替代币时提到这个问题，他们想知道替代币是否会威胁比特币的霸主地位，它们是否会让比特币变弱，它们是否分散了网络的价值。

## 7.1生于货币

**Born into Currency**

I’ve been thinking about this question for quite a while. I think, fundamentally, it’s a question that evokes the old paradigm of currencies. We’ve all grown up in a world where currencies are forced upon us in a monopolistic fashion, where currencies are defined strictly by the geographies in which they occur, and where the choice of currency is not yours. It is an accident of birth, just like many other things in our lives. As an accident of birth, I was born into an upper-middle-class family in Greece, fully loaded with a lottery of privilege in my life. I also acquired the drachma. I didn’t choose the drachma any more than I chose to be a white male, any more than I chose to be born into a family of educated people. Those things simply happened to me.

我思考这个问题很长时间了。我认为，从根本上说，这是一个唤起旧货币范式的问题。

我们都是在一个以垄断方式将货币强加给我们的世界里长大的，货币被它们所处的地理位置严格定义，货币不是由你选择的。

这是出生的意外，就像我们生活中的许多其它事情一样。作为出生的意外，我出生在希腊的一个上层中产阶级家庭，在我的生活中充斥着特权运气。

我也得到了德拉克马（古希腊货币单位）。我选择德拉克马，并不比我选择成为一个白人男性更多，也不比我选择出生在一个受过教育的人的家庭更多。那些事情只是发生在我身上而已。

"Currency is an artifact of the nation-state. It imposes upon us a certain constraint. We don’t choose our currency; it chooses us."

“货币是民族国家的产物。它对我们施加了某种限制。我们没有选择货币，是它选择了我们。”

Currency, as we understand it, is an artifact of the nation-state. It imposes upon us certain constraints. We don’t choose our currency; it chooses us. We are forced to use that currency in all of our interactions. We don’t have a choice — until 2008, that is. We now live in a slightly different world, but a lot of the old paradigm persists in our thinking.

货币，正如我们所理解的，是民族国家的产物。

它给我们施加了某些限制。我们没有选择货币，是它选择了我们。

我们被迫在我们的互动中使用这种货币。直到2008年，我们才有一个选择。

我们现在生活在一个稍微不同的世界里，但是许多旧的范式在我们的思想中仍然存在。

In a world where your currency is a monopolistic nation-state artifact that is constrained by geography, it’s a zero-sum game. The currency is the flag, is the nation-state. It is the expression of the economic value of your state. It defines your interactions in a world of geopolitics, in a global struggle for domination among nations. It’s not up to individual choice. It has nothing to do with the individual, except for that one individual whose face is on the currency — up until recently here in Canada, some old white lady named Elizabeth.

在你的货币是一个垄断的民族国家产物的世界中，货币受到地理的限制，这是一个零和游戏。

货币是国旗，是民族国家。它是你的国家的经济价值的表达。它定义了你在地缘政治世界中的互动，在国家之间争夺全球统治权的斗争中。这不取决于个人的选择。它与个人无关，除了一个人的脸在货币上，对于加拿大，这个是一位名叫伊丽莎白的老年白种女人。

## 7.2作为表达手段的货币

**Currency as a Means of Expression**

Now, we live in a new world, a world in which currency is a choice, and not just a choice in terms of use. It’s not just a matter of being able to choose which currency we use as individuals. It’s also a means of expression. Any of us can now create a currency using a simple web form.

现在，我们生活在一个新的世界，在这个世界里，货币是一种选择，而不仅仅是使用方面的选择。

这不仅仅是使们个人选择使用哪种货币的问题。它也是一种表达方式。

我们任何人现在都可以使用简单的Web表单创建货币。

As I thought about the evolution of alt-currencies, as they’re called, I realized I was asking the wrong questions. How many currencies will there be? How many altcoins will there be? How will altcoins compete in a world of cryptocurrencies as we move into the future? Will there be hundreds of altcoins? If there are hundreds of altcoins, what does that mean for the value of each of the altcoins? How do they compete? That was the wrong way of thinking about it. I saw currency as a zero-sum game, just like it had been imposed on my worldview from the nation-states that created currency. Then, started thinking of currency as an application. And then, I started thinking of currency as a means of expression.

当我思考替代币的演变时，我意识到我在问错误的问题。

会有多少种货币？会有多少种替代币？

在我们走向未来的时候，替代币如何在加密货币的世界中竞争？

会有数百种替代币吗？如果有数百种替代币，那么这对每种替代币的价值意味着什么？他们如何竞争？

这是错误的思考方式。我把货币看作是零和游戏，就像我头脑中的来自创建货币的民族国家强加给我的世界观。然后，我开始把货币看做一种应用。然后，我开始把货币看做一种表达手段。

You see, money, at the very root of it, is a language. It’s a language we use to express value to each other. When I give you a dollar bill, I am saying that I want to hand you the equivalent value. I’m communicating my desire to exchange value with you, because I appreciate something you can do or something you can give to me. I’m using money as a token of language.

你看，从根本上讲，钱是一种语言。它是一种我们向彼此表达价值的语言。

当我给你一张一美元的钞票时，我在说我想给你相同的价值。

我在传达我希望与你交换价值，因为我欣赏你能做的东西或你能给我的东西。

我把钱用作一种语言的象征。

### 7.2.1从头发明货币

**Inventing Currency on the Playground**

This happens in human societies whether you have formal currencies or not. If you don’t have a currency with a stamped face on it, you invent it. One of the things that really captivated me was understanding that if you have a primary-school environment and you watch children in their natural habitat (a very unnatural habitat in most schools), young children don’t have currency, and they don’t understand currency. But they invent currency. They start trading. Rubber bands, Pokemon cards, Tamagotchi, tokens of affection, tokens of popularity. Humans create currency as a means of expressing their desires, of expressing their individuality. I thought, What happens when a five-year-old in a primary school can use a website to create Joeycoin to compete against Mariacoin in a game of popularity within their school?

不管你有没有正式货币，这种情况都发生在人类社会。

如果你没有一张印有戳的货币，你就发明它。

令我着迷的是一件事是理解，如果你有一个小学环境，看着孩子们在在自然生境（多数学校是非常不自然的生境），小孩子没有货币，他们不理解货币。但他们发明了货币。他们开始交易。

橡皮筋、口袋妖怪卡、感情的象征、流行的象征。人类创造货币是表达他们的欲望、表达他们的个性的一种手段。我想，这样会发生什么：一个五岁的孩子可使用一个网站来创建Joeycoin，在与学校中流行的游戏中与Mariacoin竞争。

Then it dawned on me: To ask the question, "How many currencies will exist?" is equivalent to asking the question, "How many bloggers will there be on the internet?" The answer is simple: all of us.

然后，我恍恍惚惚地问：“有多少种货币会存在？”

这就等于问：“互联网上有多少写博客的人？”

答案很简单：我们所有人。

Currency is now a means of expression. But if everyone can create a currency, how does it derive value and what does it mean? What is the difference between currency as an expression of popularity, as an expression of desire, as a meme, a fad, a brand? Down there right now, Andreas points outside of auditorium, a Canadian teen idol contest is running. One of those contestants, Amir, has a big fan group. Maybe he wants to create AmirCoin so that his fans can express their desire to watch more of his dancing. Why not? People have talked about me doing AndreasCoin. I think it’s a bit silly. But, why not? I think at some point we’re going to see things like that happen.

货币现在是一种表达方式。但是，如果每个人都能创造一种货币，它如何产生价值呢，它意味着什么？

这个的区别是什么：货币作为流行的一种表达；货币作为欲望的一种表达，作为一种文化基因、流行时尚、品牌的一种表达。

就在刚才，Andreas站在礼堂外，一个加拿大青少年偶像竞赛正在进行。其中一位选手Amir，有很多粉丝。也许他想创造AmirCoin，这样，他的粉丝就可以表达他们想多看他的舞蹈的愿望。

为什么不能呢？人们都说我在做AndreasCoin。

我觉得这有点儿傻。但是，为什么不呢？我想在某个时候我们会看到这样的事情发生。

We’re not going to have hundreds of altcoins. We’re not going to have thousands of altcoins. We’re going to have hundreds of thousands, and then millions of altcoins. Then, there will be thousands of altcoins being created every day to organize local communities to express fads, to create popularity contests, to codify the latest internet meme.

我们不会有数百种替代币。我们不会有数千种替代币。

我们将有成百上千，然后数以百万种的替代币。

然后，每天都会创建数千种替代币，它们组织当地社区来表达时尚，创造流行的竞赛，编纂最新的网络文化基因。

## 7.3通过生产获得权威

**Authority by Production**

With so many altcoins, how do you tell which ones have value and which ones don’t? In order to try to answer these types of questions, I often reflect on the emergence of the first decentralized system in my lifetime, the internet. What it did for understanding information, information scarcity, opinion, and authority of opinion. What it did to us as a society as the internet emerged into our global scene.

有了这么多种的替代币，你怎么知道哪些有价值，哪些没有价值？

为了试图回答这些类型的问题，我经常反思在我有生之年出现的第一个去中心化的系统，互联网。

它对理解信息、信息匮乏、意见和舆论权威做了什么。

互联网作为一个社会给我们带来了怎样的影响。

There used to be a time when if you wanted to read authoritative opinion, you bought a piece of paper from an organization that had a printing press that was three stories high and four football fields long and had a really great name, like The New York Times. That organization could buy ink by the barrel, and through that ownership of this enormous manufacturing facility, they had the weight of authority. We imbued authority into these institutions, and we used that authority to decide which opinions mattered and which opinions didn’t. We used them as gatekeepers of authority to give us guidance in understanding opinion.

曾经有一段时间，如果你想阅读权威意见，你从一个组织那里买了一张报纸，这个组织有一个出版社，有三层楼高，四个足球场长，并有一个真正伟大的名字，例如纽约时报。

这个组织可以用桶来购买墨水，通过这个巨大的制造设施的所有权，他们拥有权威的重量。

我们把权威赋予这些机构，我们用这个权威来决定哪些意见是重要的，哪些意见不是重要的。

我们把他们当成权威的守门员，来引导我们理解意见。

Then, the internet destroyed all of that, because suddenly anyone could print, anyone could publish.

然后，互联网摧毁了所有这一切，因为突然任何人都可以出版，任何人都可以发表。

## 7.4通过价值获得权威

**Authority by Merit**

In the early days, people asked, "How will we know which opinions matter if anyone can have an opinion?" The world will come to an end, they thought. But a funny thing happened. We shifted from a world in which authority and opinion came from the issuer, from the authority of the publisher by proxy, into a world where we had to look at opinion on its own merits, on the content of that opinion. We arrived at a world where The New York Times prints bullshit that sends an entire nation into war, and an Egyptian blogger on the front lines of a revolution prints the truth that nobody wants to hear. Suddenly, the world is upside down. Authority is no longer the person who owns the printing press. Now the person who has the content is what matters  — we just did this to currency.

在早期，人们问，“如果每个人都发表意见，我们怎么知道哪些意见是重要的？”

他们认为世界将会走向终结。但是有趣的事情发生了。

之前，在我们的世界里，权威和意见来自发行人，来自出版商；

现在，我们必须根据意见本身的价值、意见的内容来看待意见。

我们来到了一个世界，纽约时报打印出一堆废话，使整个国家都陷入战争，一位埃及博主在革命前线打印了没人想听的真理，突然，世界颠倒了。权威不再是拥有出版社的人，现在有内容的人是重要的，我们对货币要做的就是这个事。

## 7.5通过使用来估值货币

**Valuing Currencies by Use**

Now, the authority is not derived from the sovereignty of the issuer, from the printing press of a nation-state that can declare through monopoly and use of force that this is the currency you will use. Now, we can choose currency, and a five-year-old can create currency. Maybe the currency that the fiveyear-old created has monetary value, maybe it doesn’t. Most likely, it doesn’t. But some will. We need to get used to a world where we have to judge currency not by who issued it, but by who uses it. Or rather, by how many people use it and what they use it for.

现在，权威不是来源于发行人的最高权威，不是来自一个民族国家的出版社，它可以通过垄断和使用武力来宣布这是你要使用的货币。

现在，我们可以选择货币，一个五岁的孩子都可以创造货币。

也许这个五岁的孩子创造的货币有货币价值，也许没有。最有可能的是，它没有价值。但有些会有价值。

我们需要适应一个新的世界，在这里，我们不是根据发行人来判断货币的价值，而是根据使用者来判断货币的价值。或者说，根据有多少人使用它，以及用它做什么，来判断货币的价值。

Let’s imagine a world in which a currency is being used in a widespread fashion, and no one remembers who created the currency or why. They only know that within their local community, it has purchasing power. As a little fanciful thought: Imagine a decade from now, in a rural village detached from developed-nations, villagers exchanging two currencies. One has a Shiba Inu, a Japanese breed of dog, on the front and is pronounced Dogecoin. I’m not quite sure how to pronounce it and it doesn’t really matter, but you can buy half a dozen eggs with it. The other villagers are trading another currency that has an old white lady named Elizabeth on it. They have no idea who Elizabeth is. They don’t know why she got her picture on the coin. Maybe she wrote a nice song. Maybe she won Canadian Teen Idol. Nobody remembers anymore, but you can buy six eggs with it.

我们想象一个世界，一个货币被广泛地使用，没有人记得是谁创造了货币或是为什么。

他们只知道在当地社区，它有购买力。

作为一个小小的幻想：想象十年后，在一个与发达国家分离的农村，村民交换两种货币。

其中一种称为Dogecoin，上面有一只日本犬，你可以用它买半打鸡蛋。

其他村民在交易另一种货币，上面有一位叫伊丽莎白的老年白种女人。他们不知道伊丽莎白是谁。他们不知道她的照片为什么在货币上。也许她写了一首好歌。也许她赢得了加拿大青少年偶像比赛。没有人记得，但你可以用它买六个鸡蛋。

To those people, it doesn’t matter who issued the currency; what matters is whether it has purchasing power or not. The currency is now evaluated purely on its monetary basis, because of adoption, because of use. There is one fundamental difference between those two currencies. One has a predictable, stable, algorithmic monetary supply. The other has an old white lady named Elizabeth on it. So, in fact, one of them has some real intrinsic value because it has removed some of the uncertainty of the monetary system from it. The other one doesn’t really.

对那些人来说，谁发行货币并不重要，重要的是它是否具有购买力。

现在，货币纯粹根据它的采用和使用来评估它的货币基础。

这两种货币有一个根本的区别。一个是可预测的、稳定的、算法性的货币供应。

另一位则是一位叫伊丽莎白的老妇人在上面。

所以，事实上，其中一个具有某种真实内在价值，因为它消除了货币体系中的一些不确定性。另一个并没有。

We need to get ready to live in a world where multiple currencies will coexist.

我们需要准备好生活在一个多种货币共存的世界。

### 7.5.1多种货币共存

**Multiple Currencies Coexist**

Currency as a means of expression, currency as a tool of language, is no longer up to the issuer. It is up to us as individuals making a choice to use that currency, and we give it value through our use. We give it value through adoption. We will be surprised by some of the currencies that will emerge from a fad, a joke, perhaps even a sick joke, and will explode into viral consciousness on the internet and then become real monetary powers in use across a broad population.

货币作为一种表达方式，货币作为一种语言工具，已不再依靠发行人。

它依靠我们每个人选择使用那种货币，我们通过使用来赋予它价值。我们通过采纳来赋予它价值。

我们会对一些货币感到惊讶，它们来自一种时尚、一个笑话，甚至是一个病态的笑话，会在互联网上爆炸成病毒意识，然后通过广泛的人群的使用来成为真正的货币力量。

How do we operate in that kind of world? What does it mean to have competition between currencies if there are millions? What if digital scarcity really applies, but only on a local basis and only in the context of each of these currencies? What if scarcity is not derived from the issuer but is derived in terms of adoption and in terms of the token itself?

我们如何在那样的世界里运作？

如果有百万种货币在竞争，意味着什么？

如果数字稀缺确实适用，但仅限于本地且仅在每种货币的背景下，会怎么样？

如果稀缺不是从发行人那里获得的，而是根据采用和token本身，会怎么样？

We’re going to have currencies for different uses. Already, you have bitcoin that provides a very specific monetary policy. You have Ethereum that can provide a contract platform. There’s Namecoin for distributed naming conventions. There are many others, and there will be many others that will solve other problems: protein folding, the search for extraterrestrial life. Maybe we’ll have currencies that are better for microtransactions and micropayments with very fast resolution. Maybe we’ll have currencies that are better for larger transactions, like real estate. Who knows. If you think of currency as an application, then you realize that it doesn’t really matter.

我们将有不同用途的货币。

你已经有了比特币，它提供了一个非常具体的货币策略。

你有以太坊，它可以提供一个合约平台。

有Namecoin，用于分布式命名约定。

还有很多其它的，还有许多其他的可以解决其它问题：蛋白质折叠、寻找外星生命。

也许我们可以有这样的货币，它们可以用更快的方式来进行微交易和微支付。

也许我们可以有这样的货币，它们用户大型交易更好，例如房地产。

谁知道呢，如果你把货币看为一种应用，那么您会意识到这并不重要。

On the internet, email was the granddaddy of them all. Or the grandma of them all. Email, like bitcoin, was the killer app that allowed us all to see the power of decentralized communications and adopt this new platform. It was enough to create utility to spread this network all around the world, but it was only the first app. Then, instant messaging, forums, bulletin boards, Facebook, Twitter. Do you worry that Twitter will destroy email? Do you worry that Facebook will destroy instant messaging? Do you worry that the value of email is eroded somehow by the existence of Twitter? We don’t worry about these things because we understand that each one serves a different purpose. Some allow us to express a modality of instantaneous, realtime communication. Some allow us to have asymmetric communication, where using Twitter I can address an audience of thousands and receive realtime feedback without having to have a bi-directional, synchronous communication. Some, like email, allow us to have more long-term, asynchronous communication between people.

在互联网上，电子邮件是他们所有人的祖父或祖母。

电子邮件像比特币一样是杀手级应用，让所有人都看到了去中性化通信的力量，并采用了互联网新平台。它足以创建实用程序，在全世界传播这个网络，但它只是第一个应用程序。

然后，即时通信、论坛、公告板、Facebook、Twitter。

你担心Twitter会破坏电子邮件吗？你担心Facebook会破坏即时通讯吗？

你是否担心Twitter的存在会以某种方式侵蚀电子邮件的价值？

我们不担心这些事情，因为我们知道每个都用于不同的目的。

有些允许我们表达一种即时、实时通信的方式。有些允许我们进行非对称通信，使用Twitter我可以对数千人讲话，并接收实时反馈，而无需进行双向、同步通信。有些像电子邮件一样，允许我们在人与人之间进行更长期、异步的通信。

What we do is we build interfaces, we build abstractions, we build unifying tools that allow us to use all of these modalities from a single interface and fluidly move from one to the other. So, we can start transmitting a short text message to someone, get into a conversation, convert that to an audio conversation, decide that we want to show them our dog, turn on the video camera, convert it into a video conference, and when we’re finished with the conversation, follow up with an email to summarize what we’ve agreed on. Now we’ve gone through five different modalities of communication in a single unified interface.

我们所做的是建立接口、建立抽象，我们建立统一工具，它们允许我们从一个界面使用所有这些方式，并从一个接口流畅地移动到另一个接口。

因此，我们可以开始向某人发送短信，进入对话，将其转换为音频对话，决定我们要向他们展示我们的狗，打开摄像机，将其转换为视频会议，以及何时我们完成了对话，跟进了一封电子邮件，总结了我们已达成一致的意见。

现在，我们在一个统一的界面中经历这五种不同的通信方式。

### 7.5.2作为一个App的货币

**Currency as an App**

I think that’s what’s going to happen with currency. We’re going to start treating currency as an application, and in order to do that we’re going to need interfaces that allow us a unified currency experience, that allow us to have a single wallet with perhaps 150 different currencies in it. Because of inventions like sidechains, decentralized exchanges, fluid liquid systems and the complete absence of monopoly, of lock-in, of hostage situations around the currency, we will be able to instantaneously and at very low cost convert from bitcoin to Namecoin to Dogecoin to Ethereum. If we can do that, then it doesn’t matter because we won’t do that; our unified wallet interface will do that, by trying to see what we’re trying to achieve with our currency. If I’m buying a house, it might express my transactional will in the modality of bitcoin because that is the most suitable currency. When I try to name the domain for that house, it will convert some to Namecoin. The contract itself will be paid in ether. When I tip the bartender for the cup of coffee they gave me when I got up that morning, I’ll tip them in Doge. My interface will hide all of these differences.

我认为那就是货币将要发生的事情。

我们将开始将货币视为一种应用，为了做到这一点，我们将需要接口，它们允许我们有一个统一的货币体验，使我们能够拥有一个可能包含150种不同货币的单一钱包。

由于发明，例如侧链、去中心化交换、流动液体系统，以及在货币周围完全没有套牢和人质情况的垄断，我们将能够立即以非常低的成本从比特币转换为Namecoin、Dogecoin、以太坊。

如果我们能做到这一点，那它就不重要了，因为我们不会这样做；我们的统一钱包界面会做这些，它会根据我们用货币要实现什么来做。

如果我在买房子，它可能会以比特币的形式表达我的交易意愿，因为这是最合适的货币。

当我尝试为该房屋命名域名时，它会将一些转换为Namecoin。合同本身将以以太支付的。

当我给酒保支付小费时，我给他们Doge。我的界面将隐藏所有这些差异。

I can see a world in which we can smoothly move between currencies in a multimodal way. There’s one other thing that comes out of this, which is the very real possibility that we will abstract value in exchange rate from the actual currency. If we have a multimodal communication system, we no longer need to look at the individual values and exchange rates of all of these commodities, assets, currencies, call them whatever you want.

我可以看到一个世界，在这个世界中，我们可以以多种方式在货币之间平滑地移动。

还有另外一件事，就是很可能我们会从从实际货币中抽象汇率的价值。

如果我们有多方式通信系统，我们就不再需要查看所有这些商品、资产、货币等的单个价值和汇率。

### 7.5.3指数货币

**Index Currency**

There’s a very real possibility we’re going to have an index currency: a currency that is not in itself tradable, that has no intrinsic use as a transactional commodity, but instead is only used to express the purchasing power vis-a-vis the various coins in our wallets. I may have a thousand unified currency units. You can’t buy unified currency units. You can buy bitcoin and then you can tell me how many unified currency units that is. I price everything in unified currency units, and then I pay in Dogecoin or Namecoin or bitcoin or Ether, depending on how I want to use it.

我们有一种非常实际的可能性，我们将拥有一种指数货币：一种本身不可交易的货币，它没有作为交易商品的固有用途，而只用来表达我们钱包中各种货币的购买力。

我可能有一千个统一货币单位。你不能购买统一货币单位。你可以购买比特币，然后你可以告诉我有多少统一货币单位。我以统一货币单位定价一切，然后我用DoeCooin、Namecoin、bitcoin或Ether来支付，取决于我想如何使用它。

We already do this in financial markets. In fact, you can trade S&P 500. You’re not buying a single company; what you’re buying into is the aggregation of all of the different things that are in the stock market as an expression of the total value of the market. You can then use that metainstrument in order to price transactions. For example, the London Interbank Offered Rate is used as a meta-interest rate to contractually tie things to a global set of interest rates. You don’t need to say, "I will buy this at whatever the Bundesbank says." You say, "I’ll buy this at LIBOR plus 2," and then you have a stable point of reference for transactions.

我们已经在金融市场上这么做了。事实上，你可以交易标准普尔500指数。

你不是在买一个公司，你买的是股票市场中所有不同东西的集合，它们是在股票市场中表达市场总价值。

然后，为了对交易进行定价，你可以使用那个元工具。

例如，“伦敦银行同业拆借利率”被用作一种元利率，合同地将某些东西与全球利率挂钩。

你不必说：“无论德国央行说什么，我都会买这个。”你说：“我会以LIBOR+2来购买。”，然后你就有了稳定的交易参考点。

I expect we’re going to see much of the same with currency. We’re probably going to see meta-currencies whose only purpose is to aggregate the value in all of our wallets for all of our currencies, and allow us to understand value as an abstraction that exists independently of the currencies in which it’s expressed.

我预计，对于货币，我们会看到同样的事情。

我们可能会看到元货币，其唯一目的是将我们钱包中的所有货币的价值聚集起来，并允许我们将价值理解为一个抽象，它独立于所表达的货币。

## 7.6选择货币和社区

**Choosing Currencies and Communities**

So, that’s a slightly philosophical perspective. That’s why I think it doesn’t matter: Ether is not competing with bitcoin; bitcoin is not competing with Litecoin. They are all means to express the transactional modality we want to use at any point in time to achieve our goals. With this comes a very important and powerful tool. In the choices we make with these currencies, we are also choosing to align ourselves with a community.

所以，这是一个略带哲学的观点。

这就是我认为无关紧要的原因：Ether不是与比特币竞争，比特币不是与莱特币竞争。

它们都是表达交易模式的手段，用于在某个时间点实现我们目标的交易模式。

随之而来的是一个非常重要且强大的工具。

在我们对这些货币做出选择时，我们也选择与社区保持一致。

Adoption is not simply the act of using the currency; it’s also attaching oneself to a community that has also chosen to adopt that currency. When I choose to adopt bitcoin, I am a believer in a monetary policy of 21 million total coins as a stable source of value. If I choose to adopt Freicoin, I am a believer in an inflationary-basis, demurrage coin that has a negative interest rate, that enforces consumption and discourages hoarding. I am choosing my politics through my currency, and through that choice I am associating myself with a global community that has made the same choice as me, and that is expressing that choice through currency. Just like when I choose an application on the internet to communicate with, I’m also aligning myself with a corresponding community. I don’t use Twitter just because it’s a convenient communication mechanism. I use Twitter because I also agree with many of the concepts and philosophies of the community of other people who choose to use Twitter.

采用不仅仅是使用货币的行为，它也将自己附加到一个社区，这个社区选择了采用这种货币。

当我选择采用比特币时，我相信一个有2100万总硬币的货币策略可以作为稳定的价值来源。

如果我选择采用Freicoin，我相信通货膨胀基础，滞期利率硬币具有负利率，强制消费并阻止囤积。

我通过我的货币选择我的政治，通过这种选择，我将自己与一个与我做出同样选择的全球社区联系在一起，并通过货币来表达这种选择。

就像我在互联网上选择一个应用程序进行交流一样，我也将自己与相应的社区联系起来。

我不只是因为Twitter是一种方便的沟通机制才使用它。

我使用Twitter是因为，我也同意其他选择使用Twitter的人的社区的许多概念和哲学。

With currency, that choice is a much more powerful political choice. We have entered the realm of meta-politics, of politics by algorithm, of the ability for global communities to form around a common consensus of politics through the choice of currency. You want inflation? Use an inflationary currency. You’re a goldbug? Use a deflationary currency. You want a currency that creates a guaranteed minimum income for the poor? Use a currency that expresses those politics. You want a currency that puts aside tokens for carbon sequestration? Use a currency that expresses your green politics. We’re going to start seeing communities, politics, and currencies converge and allow us to make these choices. Just like I can support Joeycoin in order to say that Joey is in fact the coolest kid among the five-year-olds, I can support Greencoin because I care about global warming. Or not. I can support Meatcoin if I really really like red meat. Whatever. WorldWideWrestlingCoin, no problem. There’ll be one of those, too.

对于货币，这种选择是一个更强大的政治选择。

我们已经进入了元政治的领域，通过算法的政治领域，通过全球社区的能力，通过选择货币来形成一个政治共识。

你想要通胀？使用通胀货币。你是个goldbug？使用通缩货币。

你想要一种能为穷人创造最低收入保障的货币吗？使用表达这些政治的货币。

你想要一种货币来撇开碳封存的代币吗？使用表达你的绿色政治的货币。

我们将开始看到社区，政治和货币融合，并允许我们做出这些选择。

我可以支持Joeycoin，为了说Joey是五岁儿童中最酷的孩子；我也可以支持Greencoin，因为我关心全球变暖。或者如果我真的很喜欢红肉，我可以支持Meatcoin。随便什么，WorldWideWrestlingCoin，没问题。也会有其中一个。

Really all of these things are forms of expression, and that comes back to the original point: that currency, in the end, is really a form of language. It’s a language by which we communicate our expectations and desires of value, and now that we can do it on such a massive scale, now that everyone can create currency, our choices will really matter. We’re past the zero-sum game. This isn’t about nation-states anymore. This isn’t about who adopts bitcoin first or who adopts cryptocurrencies first, because the internet is adopting cryptocurrencies, and the internet is the world’s largest economy. It is the first transnational economy, and it needs a transnational currency.

实际上所有这些都是表达的形式，这又回到了原点：货币最终真的是一种语言形式。

它是我们沟通我们的价值期望和欲望的一种语言，现在我们可以在如此大规模的范围内实现它，现在每个人都可以创造货币，我们的选择真的很重要。

我们已经跳过了零和游戏。这不再是民族国家了。这不是关于谁首先采用比特币或首先采用加密货币，因为互联网正在采用加密货币，互联网是世界上最大的经济体。它是第一个跨国经济，它需要一种跨国货币。

## 7.7货币创造主权

**Currency Creates Sovereignty**

To summarize, we’ve inverted the very basic and most fundamental equation of currency. For millenia, until the year 2008, sovereignty defined currency. Sovereignty was the basis upon which currency could be created, and that currency allowed that sovereignty to be expressed. The monopolistic control of currency is the basis of sovereignty. Now, the internet has a currency. The internet is going to use that currency to create sovereignty.

总而言之，我们反转了最基本的货币等式。

千年以来，直到2008年前，都是主权定义货币。

主权是创造货币的基础，而货币允许表达主权。货币的垄断控制是主权的基础。

现在，互联网有了一种货币。 互联网要使用这种货币来创造主权。

After 2008, currency creates sovereignty. The internet has its own currency, which means that the internet has purchasing power. Which means the internet has economic freedom. Which means the internet can exert that economic freedom in a post-nationalist way, in a way that ignores borders and makes the nation-state not obsolete, but simply less relevant. When an Egyptian blogger can not only blog about the revolution but also fund that revolution in bitcoin, and they can connect with people from all around the world who share their ideas for self-determination and freedom, they are expressing their own sovereignty as an individual, and they are expressing the sovereignty of their community through the use of that currency.

2008年之后，货币创造了主权。互联网有了自己的货币，这意味着互联网有购买力。

这意味着互联网有了经济自由。这意味着互联网可以以后民族主义的方式发挥经济自由，它忽视边界，并不使民族国家不过，但不太相关了。

当一位埃及博主不仅可以在博客上发表关于革命的博客，而且还可以用比特币为革命提供资金，他们可以与世界各地与他们有相同自决和自由思想的人连接在一起，他们表达了自己个人的主权。他们通过使用该货币来表达其社区的主权。

This is the world we now live in a world in which currencies can coexist, and where currency and its user adoption create sovereignty.

我们现在生活在货币可以共存的世界中，货币及其用户采用创造了主权。

Thank you