Introducing: "The Machine" (DRAFT)

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The Machine - A complete self-contained cryptographic ecosphere driven by
nothing but the Machinecoin cryptocurrency.

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In November 2008, a paper titled "Bitcoin: A Peer-to-Peer Electronic Cash System" was posted on The Cryptography Mailing List at metzdowd.com. It was written by either a person or group with the pseudonymous "Satoshi Nakamoto". In this paper methods of using a peer-to-peer network to generate a system for electronic transactions without relying on trust were described in detail.

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``A purely peer-to-peer version of electronic cash would allow online payments to be sent directly from one party to another without going through a financial institution.''

— Satoshi Nakamoto, Bitcoin: A Peer-to-Peer Electronic Cash System[1]

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These transactions provided a good evidence that it is not just in theory but also in practice possible to have a purely peer-to-peer electronic cash without the need to go through a financial institution.

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So in general nothing seems to may have changed despite one thing: the major of the cryptoscene has turned cryptocurrencies away from being electronic cash into something that could be better described as classical currency slaves.

This means that their "values"[3] are rather determined by exchange rates than by real available products or services which a (crypto)currency originally is made for and therefore the cryptoscene has lost the path.

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[3]http://machinecoin.org/wp-content/uploads/2014/04/value.pdf

So lets go back to basic and have a look at the primary function of any given (crypto)currency:

1. A (crypto)currency is a medium that makes exchanges of products and/or services between two parties (buyer/seller) possible ...

2. ... even if the one who is the buyer has got no product and/or service available ...

3. ... that the seller would like to have and the buyer would like to give in exchange for it

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To focus on this we have decided to model a complete self-contained cryptographic ecosphere driven by nothing but the Machinecoin cryptocurrency.

Machinecoin ecosphere