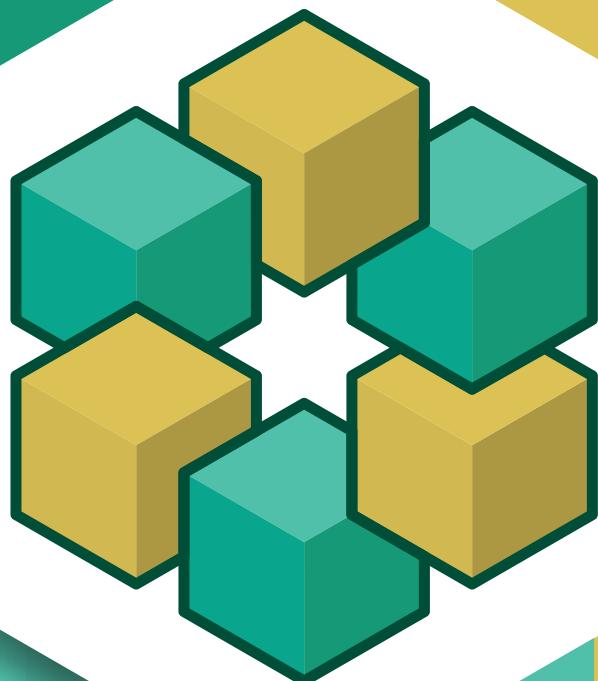


HADA DBANK

Your Caring and Personal Bank



**WHITE PAPER
VERSION 1.0**

02 Preface

05 Introduction

09 Secondary Market

12 Exclusive Features & Advantages

19 HadaCoin

21 Allocation & Roadmap

24 Technology

33 Management Team

35 Advisory Board



PREFACE

PREFACE

HADA DBANK – your Caring and Personal Banking partners. We aim to be your financial partners, rather than just a financial institution that you use for transactions. This whitepaper will explain how HADA DBANK is different, and the steps we will take towards our goals.

We are the first Digital Bank to fuse Islamic Banking Module with Blockchain Technology, to create an ethical and responsible banking ecosystem. We are troubled with the current mistreatment by banks and financial institutions towards their customers. Existing players create money out of thin air from debt and interest. This is why the global economy has collapsed time after time, evidently since the 1st century. The lack of responsibilities bore by banks is simply audacious. This is why we chose to be a part of the current financial revolution through establishing a Bank, a caring and personal bank.

Caring and Personal: these are our core values, shaping and influencing our services, transactions, interactions and running of our businesses. These words will guide our conduct internally within our organization, and externally with our customer and the community. We aspire to be the bank that actually cares to improve people's lives, rather than just to profit from it. Personalization will also be the main focus in our services. Different customers have different needs, and require different services and attention. HADA DBANK's customers will have tailored services because we believe, not everyone can wear the same pair of pants.

We have learnt from the pitfalls of modern financial institutions, and that is why we chose Islamic Banking to forge the future. Islamic Banking principles require total transparency from both the customers and the bank. More conscience-based decision-making, backed by market insight, digital-tangible analysis, AI-enhanced analysis and blockchain technologies will no doubt benefit our future customers. We aim to promote ethical and responsible banking globally.

Islamic Banking is not just for Muslims. It's for everyone. Do not let the name cloud you. It's like how Häagen-Dazs is neither German nor European; or how Superdry is not from Japan. It's simply a term. However, it does represent something – Transparency and Risk sharing.

¹ <http://www.businessinsider.com/qe-in-the-financial-crisis-of-33-ad-2013-10?r=US&IR=T&IR=T>

PREFACE

Our PRE-ICO will be launching soon, and we hope that this whitepaper will help you decide on purchasing our tokens. One thing that we can assure you of is that you will be able to use our tokens, for any of our services.

You will learn more in the next few pages, about the technology we use, who our customers are, reasons behind the decision to choose Islamic Banking, and more. We hope that you will enjoy reading this literature, as much we enjoyed writing it.

A clear conscience in the financial industry is made possible with the existence of Blockchain. Team it up with Islamic Banking Principles, it's a match made in heaven.



Best Regards,
Mohd Al-Shazanous
CEO

Mission

Provide Ethical and Responsible Banking Services to everyone,
especially the current “Unbanked” population

Vision

To be The Leading Global Blockchain & Digital Bank that emphasizes Ethical and Responsibility through Islamic Banking Principles and services



INTRODUCTION

INTRODUCTION

HADA DBank – “Your Caring & Personal Bank”.

Banking can be exhausting. At some point we have had bad experiences when dealing with conventional banks; either due to high service fees or the lack of empathy during dealings with their personnel. HADA DBANK aims to change this. At HADA DBANK, we are developing a comprehensive Blockchain Digital Bank that will make life easier for everyone, regardless of their statuses. They will be able to perform banking activities with 0% fees and at the same time enjoy quality service from us. We are here not to just profit, but rather to make justified profit while ensuring a better banking experience.

HADA DBANK will be the world’s first Blockchain-based Digital Bank to fuse Islamic Banking Module with Blockchain Technology, to create an ethical and responsible banking ecosystem. As existing Digital Banks and newly created Blockchain Banks are focused on Conventional Banking services, we choose to champion Islamic Banking services due to the lack of such facility. In 2016, Islamic banking was worth USD1.5 Trillion globally.¹

Our Headquarters will be based in Zug, Switzerland – the Crypto Valley of the world. We plan to use our pre-ICO proceeds to apply for a FinTech Licence from the Swiss Financial Market Supervisory Authority FINMA. Simultaneously, an application for a New Bank Start-Up Unit license will be applied with the Bank of England Prudential Regulation Authority and Financial Conduct Authority. As for countries that presently do not have any existing Digital Bank License in place, we will apply for E-Money Licenses.

WHY ISLAMIC BANKING?

Our reason is simple. We aspire to be a ‘just’ organization in the financial industry. The financial crisis of 2007-2008 serves as a grim reminder how several irresponsible players can capsize an entire industry, putting millions in financial ruins. Islamic banking, due to its transparency, profit and loss sharing concept, will minimize market manipulation and eliminate another domino crash.

Islamic Banks are less risky and more resilient than their counterparts, due to the aspects of their bank capital requirements and mobilisation of deposits. As opposed to Conventional Banking, depositors to Islamic Banks are entitled to be informed about what the bank does with their money. They also have a say in where their money should be invested. Islamic banks also strive to avoid interest at all levels of financial transactions and promote risk-sharing between the lender and borrower.

INTRODUCTION

There are two basic principles in Islamic banking. One is the sharing of profit and loss; and two, significantly, the prohibition of the collection and payment of interest by lenders and investors. Collecting interest or "Riba" is not permitted under Islamic law. In the case of profit, both the bank and its customer share in a pre-agreed proportion. In the case of a loss, all financial losses will then be borne by the lender. In addition to this, Islamic bank cannot create debt without goods and services to back it (i.e. physical assets including machinery, equipment, and inventory). Hence savings, deposits and investments with our DBank will be backed by physical assets such as precious metals and gemstones.

The demand in Islamic banking is tremendous. There are 1.7 billion Muslims worldwide, and this number is growing. Worldwide Islamic Bank total assets were estimated at between USD1.88 Trillion to USD2.1 Trillion in 2016 and are expected to reach USD3.4 Trillion by 2018. HADA DBANK provides alternative financial service options to all consumers and investors. The recent global financial crisis demonstrated the resilience of the Islamic banking and financial industry. In 2008-2009, the Islamic banking industry was estimated to have experienced asset growth of 31.8% compared to 12.6% in conventional banking sectors.¹

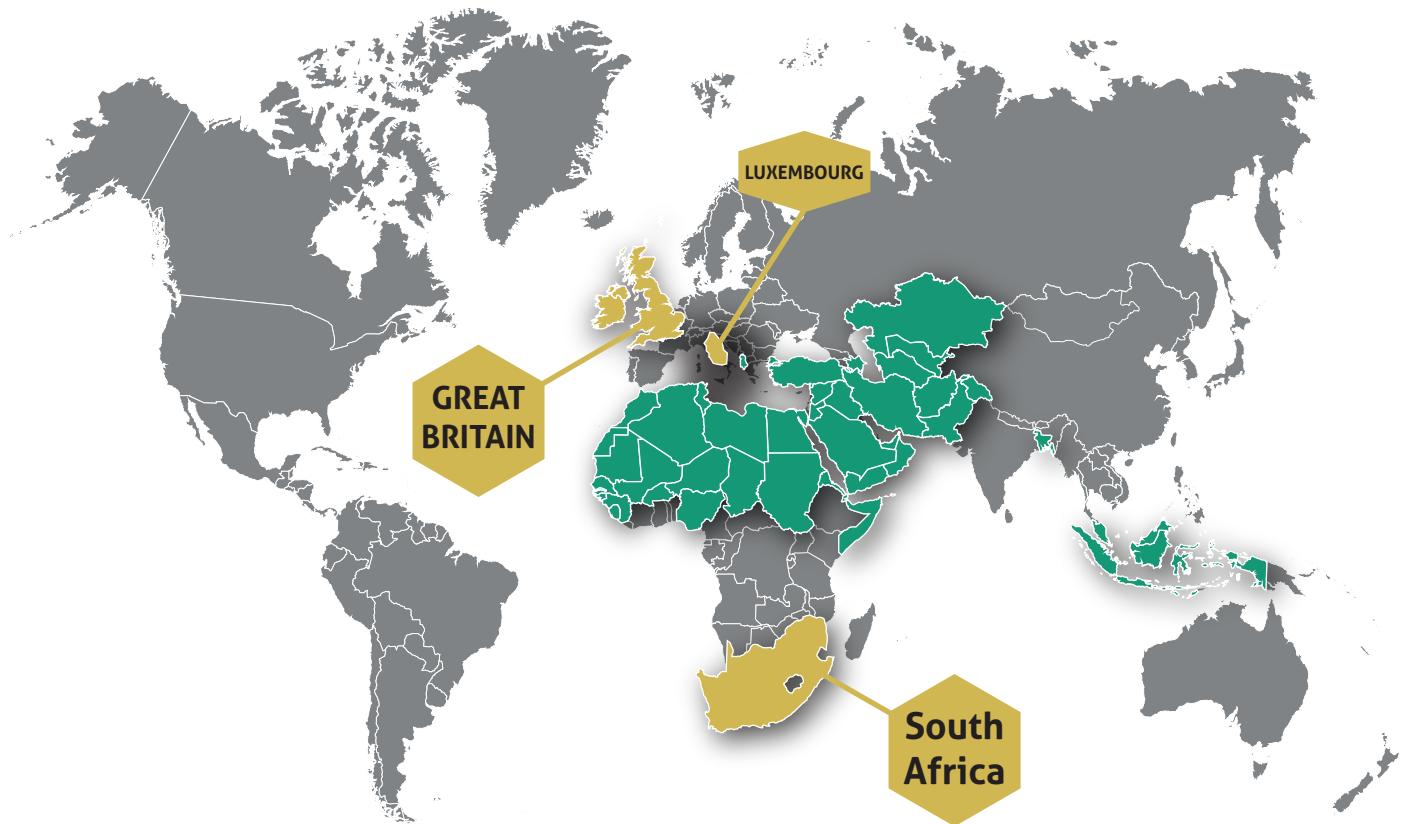
You might think that Islamic banking is only for Muslims. It is not. In June 2014, Britain became the first non-Muslim country to issue Sukuk; the Islamic equivalent of a bond (the word itself is the plural of Sakk, which means contract or deed). In September 2014, the governments of Luxembourg and South Africa as well as the Hong Kong Monetary Authority made issuances. But Sukuk is not limited to sovereigns: in September 2014, Goldman Sachs issued a USD500 Million Sukuk and Bank of Tokyo-Mitsubishi Malaysia raised its 1st USD50 from its USD500 Million issuance. All of these entities want in on the USD2 Trillion Islamic financial market.² ³

¹ <https://theconversation.com/is-islamic-bank-ing-more-risky-compared-to-conventional-banking-62993>

² <https://www.economist.com/blogs/economist-explains/2014/10/economist-explains-0>

³ <https://www.reuters.com/article/bank-of-tm-ujj-sukuk/after-landmark-sukuk-japans-btmu-seeks-to-offer-islamic-ringgit-loans-idUSL3NORQ3KD20140925>

**1.7 Billion
Muslim Population**



Muslim Majority Countries



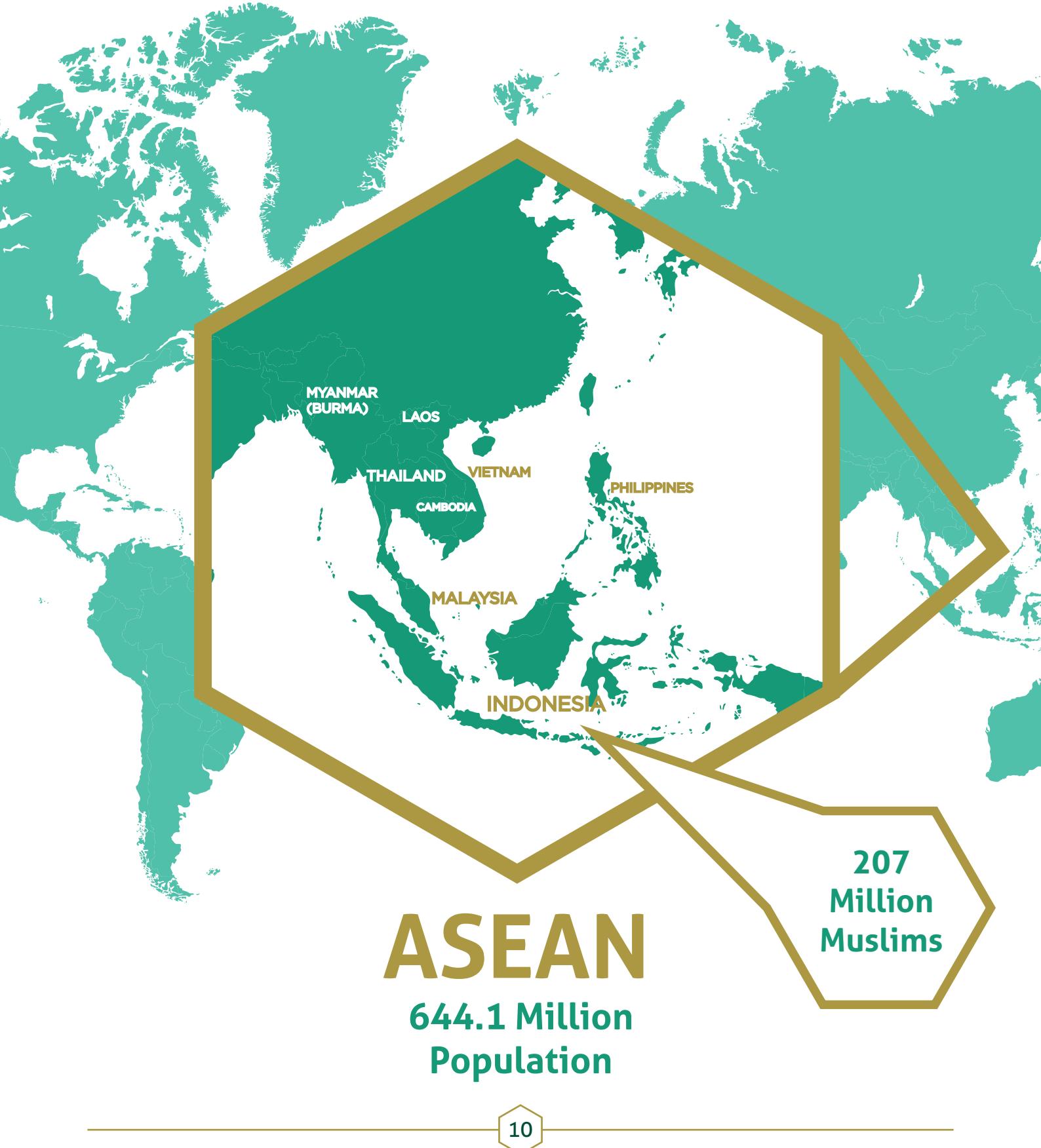
Countries that issue Sukuk



SECONDARY MARKET

SECONDARY MARKET

Apart from the 1.7 Billion Muslim population and billions of others who prefer to subscribe to Islamic Banking services, HADA DBANK will also be focusing on the 644.1 Million Southeast-Asian population (ASEAN).

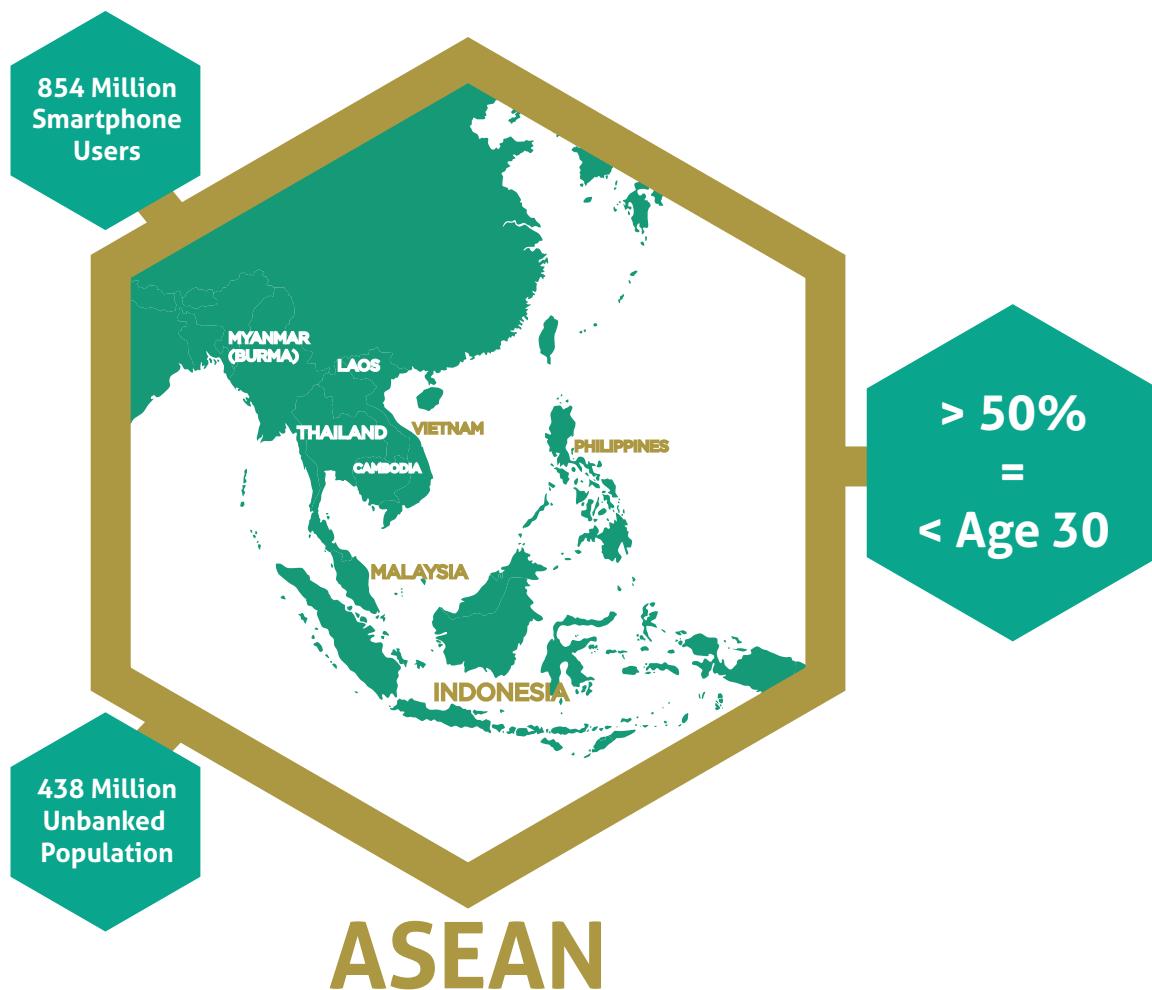


SECONDARY MARKET

Interesting facts about ASEAN:

1. It has an unbanked population of approximately 438 million¹.
2. More than half of ASEAN's population is under the age of 30.
3. It has a market penetration of 854 million smartphones, or 133% compared to its population; but only 53% of ASEAN's population is online, which leaves significant room for market expansion in the future².

As an Online-only bank, these facts convinced us to focus on ASEAN as our secondary market. We are slated to offer our Islamic Banking Services in stages by 2nd Quarter of 2018.



¹ <https://www.techinasia.com/talk/438m-unbanked-southeast-asia-fintech>

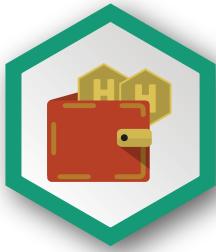
² <https://www.techinasia.com/talk/full-guide-southeast-asia-digital-landscape-2017>



EXCLUSIVE FEATURES & ADVANTAGES

EXCLUSIVE FEATURES AND ADVANTAGES

1. Free Encrypted Account & e-Wallet



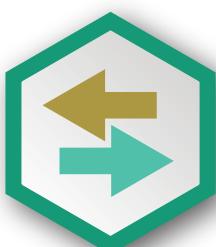
- a. Smartphone – Banking App
- b. Non-smart Mobile phone – SMS / USSD Code

2. Saving & Withdrawal



- a. Minimum 5% Savings Return per annum
- b. No withdrawal fee

3. Transfer, Remittance & Exchange



- a. Free Transfer / Remittance of funds (FIAT & Cryptocurrency) between personal savings accounts and e-wallets
- b. 0% fee on exchange transactions via HADA Exchange (between cryptocurrencies). No charges on major FIAT currencies during FIAT <> Crypto exchanges.
- c. Connect with partners or open APIs for better rate for other currencies

4. Loan & Investment



- a. 0% Loan Interest
- b. 10% minimum investment return

5. Real-Time Payment

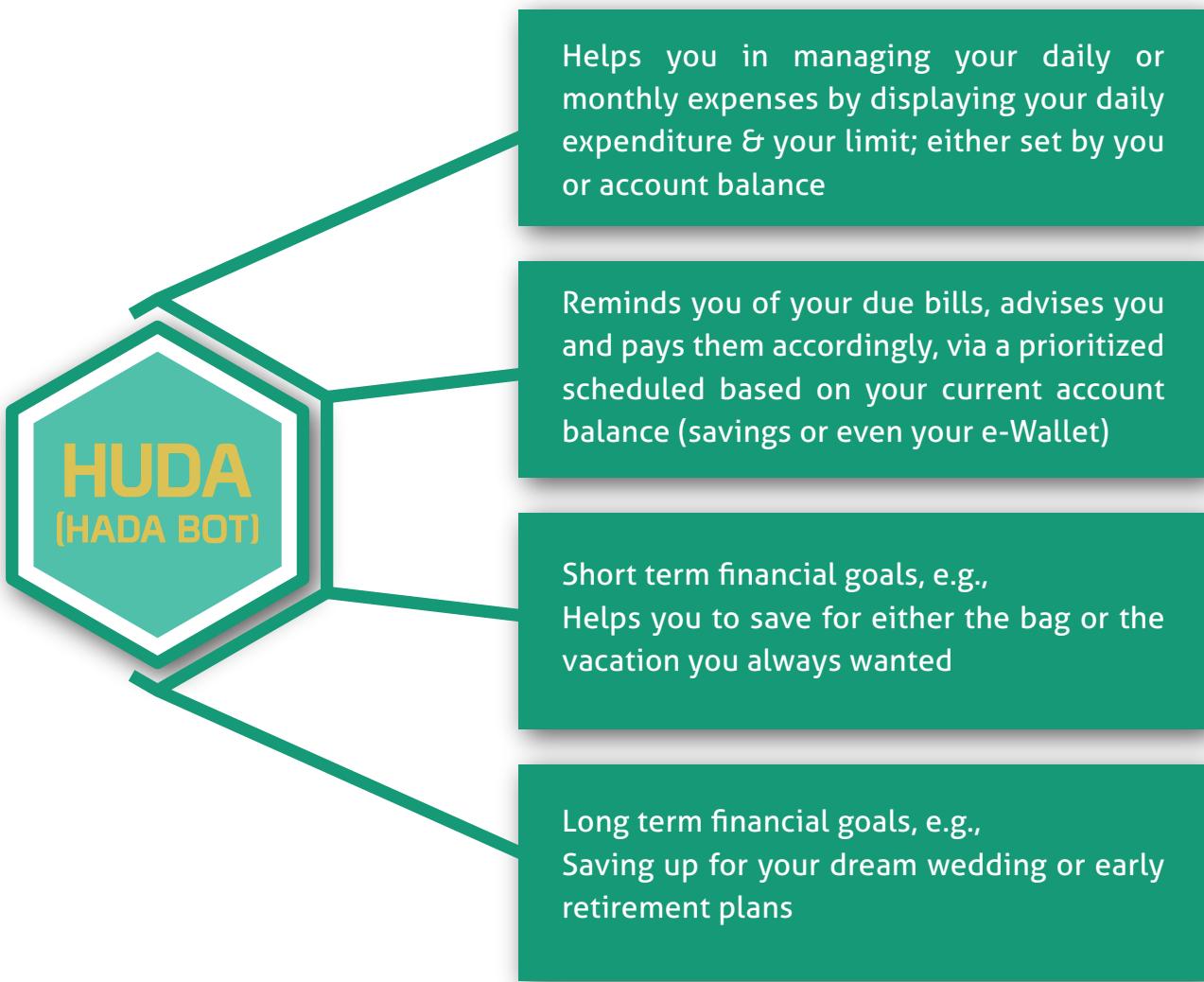


Real-Time Payment using HADACoin and other Cryptocurrencies / Tokens through our Debit Card

EXCLUSIVE FEATURES AND ADVANTAGES

Bot & AI

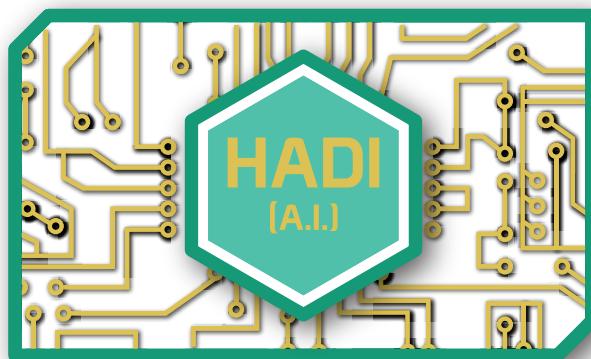
- a. Bot HADA - Financial Management Bot/ Personal Financial Assistant (HUDA)



- b. AI (Artificial Intelligence)

- i. Personal Financial Advisor (HADI) (Basic)

Helps you to invest by providing unbiased financial advice



EXCLUSIVE FEATURES AND ADVANTAGES

Cashback & Discount



Cashbacks and Discounts are rewarded when using our Debit Card, either physical or virtual for the 1st Year

Additional Cashback & Discount when paying using HadaCoin, FOREVER

Get additional discount from our Partners & Affiliates

EXCLUSIVE FEATURES AND ADVANTAGES



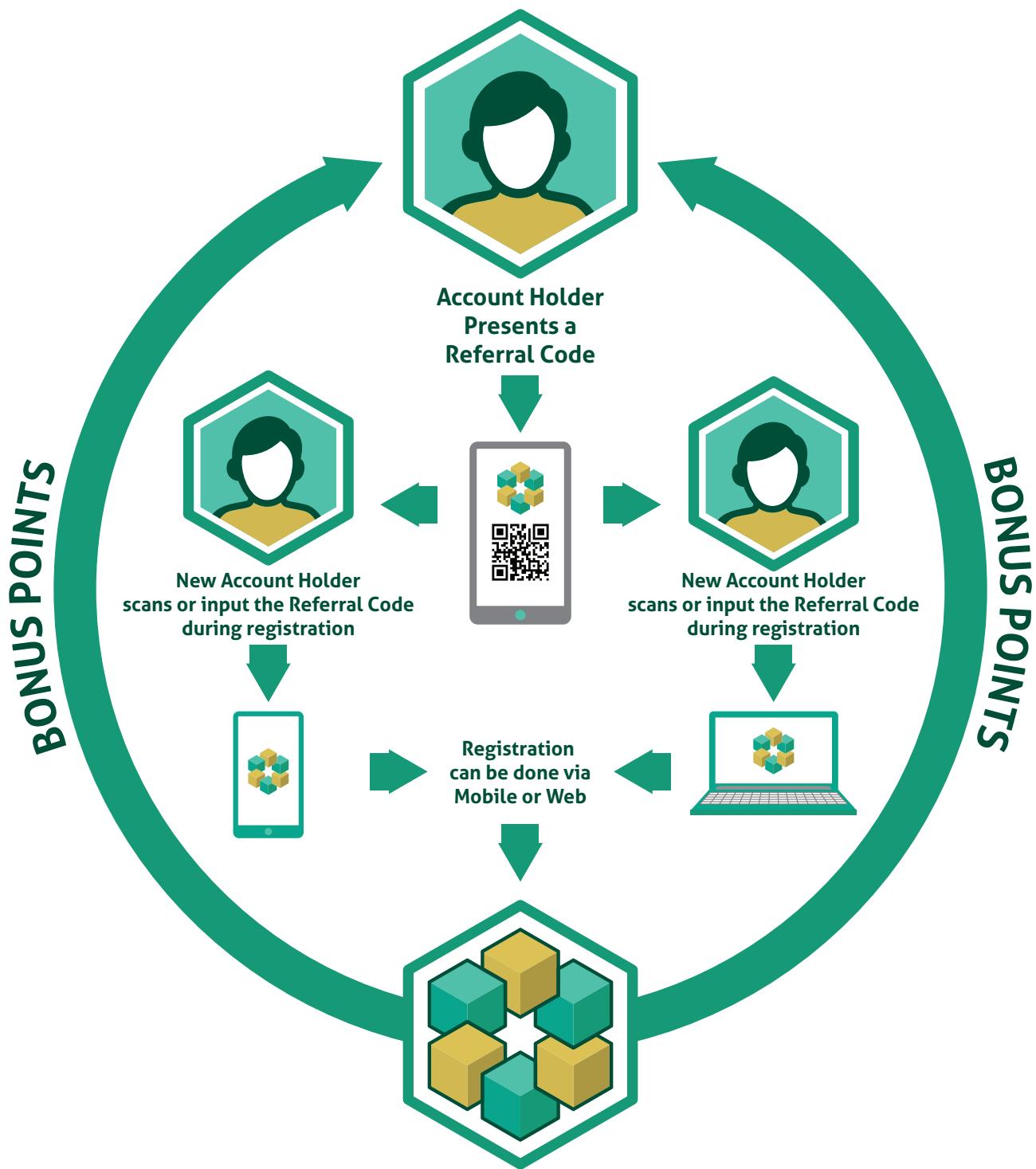
Collect points from your spending with our e-Wallet or Debit Card and convert it to cash or cryptocurrency/ token to spend more

Use it as additional discount to pay for anything you desire and save more on your purchase

You may also use the points collected to redeem anything you like on our partners' e-Mall or physical outlets worldwide!

EXCLUSIVE FEATURES AND ADVANTAGES

Bonuses and Bounties



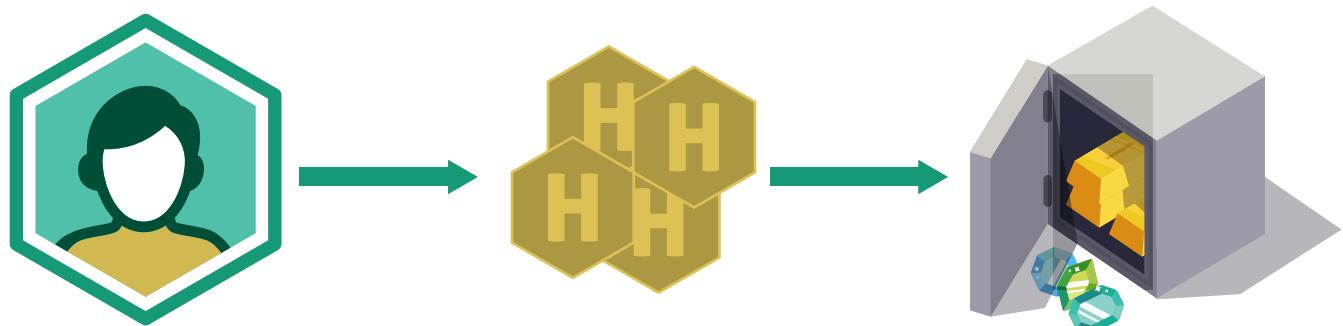
Referral Bonus or Bounty when your referrals register with us through your Referral Code.

EXCLUSIVE FEATURES AND ADVANTAGES

Friendly Customer Service that you can Video/ Voice Chat or just Chat through our ChatBot.



HADACoin & your Savings are backed by valuable assets such as Precious Metals & insured according to Islamic Banking Principles for your peace of mind.





HADACOIN

ABOUT HADACOIN

We intend to raise capital for the development of HADA DBANK through its HADACoin. Buyers will be able to use HADACoin to perform banking transactions or daily activities. Our customers will be issued with a Debit Card, which enables them to perform transactions with our HADACoin, within our banking platform or other merchants globally.

A total of 500 Million HADACoins will be issued. Only 200 Million coins will be offered for sale and 15% of the total coins will be allocated to the management and advisors. The remaining balance will be kept by HADA DBANK for future usage. 50 Million of the 200 Million coins will be released during PRE-ICO exercise and the remaining 150 Million coins will be released in our ICO exercise in the near future. Please be informed that no new coins will be created after the creation of 500 Million HADACoins.

Pricing of our PRE-ICO will be as below:-

Pre-ICO : 1 Ethereum = **800 HADACoins including 25% Bonus (1st Week)**
= **700 HADACoins including 20% Bonus (2nd Week)**
= **600 HADACoins including 15% Bonus (3rd Week)**
= **500 HADACoins including 10% Bonus (4th Week)**
= **400 HADACoins(5th Week+)**

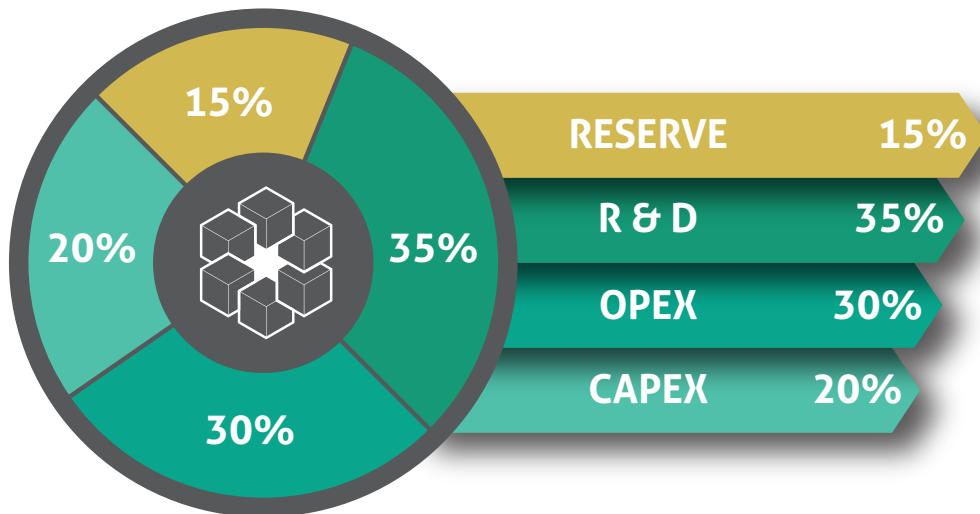
HADACoin is a ERC-20 coin created using Ethereum platform. Further info about HADACoin as stated below:

- It has no intrinsic value nor it is a security,
- There is no guaranteed Monetary Profits such as Dividend, Return or anything related when buying our Coin as it is,
- You can use your Coins to:
 - Perform financial activities and services on our Banking Platform,
 - Pay for services using our Debit Card,
 - Receive Monetary Profits such as Dividends, Returns and anything of equivalent by keeping it in our Savings Account or utilize our Investment Solutions
 - Act as a collateral when you apply for our Unsecured and Term Loans
 - Trade it on Crypto-Exchanges and make more profit by increasing HADACoin's value!



ALLOCATION & ROADMAP

ALLOCATION



35% of the capital raised through our PRE-ICO exercise will be allocated for R&D (Research & Development). We plan to hire and retain at least 50 computer programmers, coders and IT personnel to further develop our banking platform and system, as well development of future products. 7 labs will be established in 5 years in which the 1st and 2nd lab will be based in Switzerland and Estonia respectively.

OPEX (Operation Expenditure) will make up 30% of the budget. Hiring of management executives will be our main activity under this sector, to ensure that the best partners and talents from related industries join HADA DBANK management and operations. We plan to market aggressively and are currently partnering with an experienced Marketing Partner, to help us put our name to the targeted markets, globally.

CAPEX (Capital Expenditure) will receive 20% of the capital raised. Among activities will be the acquiring of offices, investments in hardware for our R&D department, necessary business assets, and precious metals and gemstones (gold, silver and diamonds), to be used as collateral for future customers' savings, investments and HADACoin's value.

The final 15% will be kept as RESERVE. This Reserve will not be used unless for utmost necessity and strict rules will be set. The decision to utilize this reserve will be determined by the top management collectively and unanimously, to ensure there is no mismanagement and excess usage of the Reserve. We will increase HADA DBANK's Reserve to 30% of the total capital, in the nearest future in accordance to Islamic Financial Laws.

ISLAMIC FINANCIAL LAWS

Liability : Asset

Ratio

1 : 3

ROADMAP

Hada DBank Expansion
Expanding to other relevant markets.

Services & Solutions
Islamic Insurance/Takaful.
SME Solutions.

Official AI Advisor Release (HADI)

Additional Lab Setups

Launch
Investment Banking

First Quarter
Final Development & Testing for E-Money.
Beta E-Money Functions Launch.
ICO Launch

Second Quarter
ICO Ends.
Official E-Money Functions release.
Final development and testing for Banking Services.

Third Quarter
Banking Services Launch.
IT Labs to be setup in EU and MENA.

Fourth Quarter
Unsecured Loan Launch.
Development of a new open-source blockchain for SME begins.

2020

2019

2018

2017

Official Launch in South East Asia.

Setting up of 1st Regional HQ to focus on ASEAN market.
Setup of IT Labs in South East Asia.

Launch :
Term Loan.
Investment Solutions.
Beta AI Advisor.

November
Pre-ICO Launches

December
Pre-ICO Ends



TECHNOLOGY

TECHNOLOGY

HADA DBANK employs a private blockchain which is stored on every node in the network. By default, the nodes are all controlled by HADA DBANK. Some nodes only store a copy of the blockchain and do not take part in the transaction confirmation process (consensus protocol). Such nodes can act as gateway nodes or backup servers. Nodes that act as validators can be located in a safe network segment of the bank and be available through the gateway nodes.

The main database of the core is implemented in a blockchain structure, where each block is a set of transactions. Every new block defines a new state of the core according to the previous block's state. The integrity of the core's database is provided by the blockchain and consensus over it. Each block is cryptographically linked to the previous block. This feature ensures the ability to validate the database and the history of transactions at any time in the future. The main database stores all the data passing through the core.

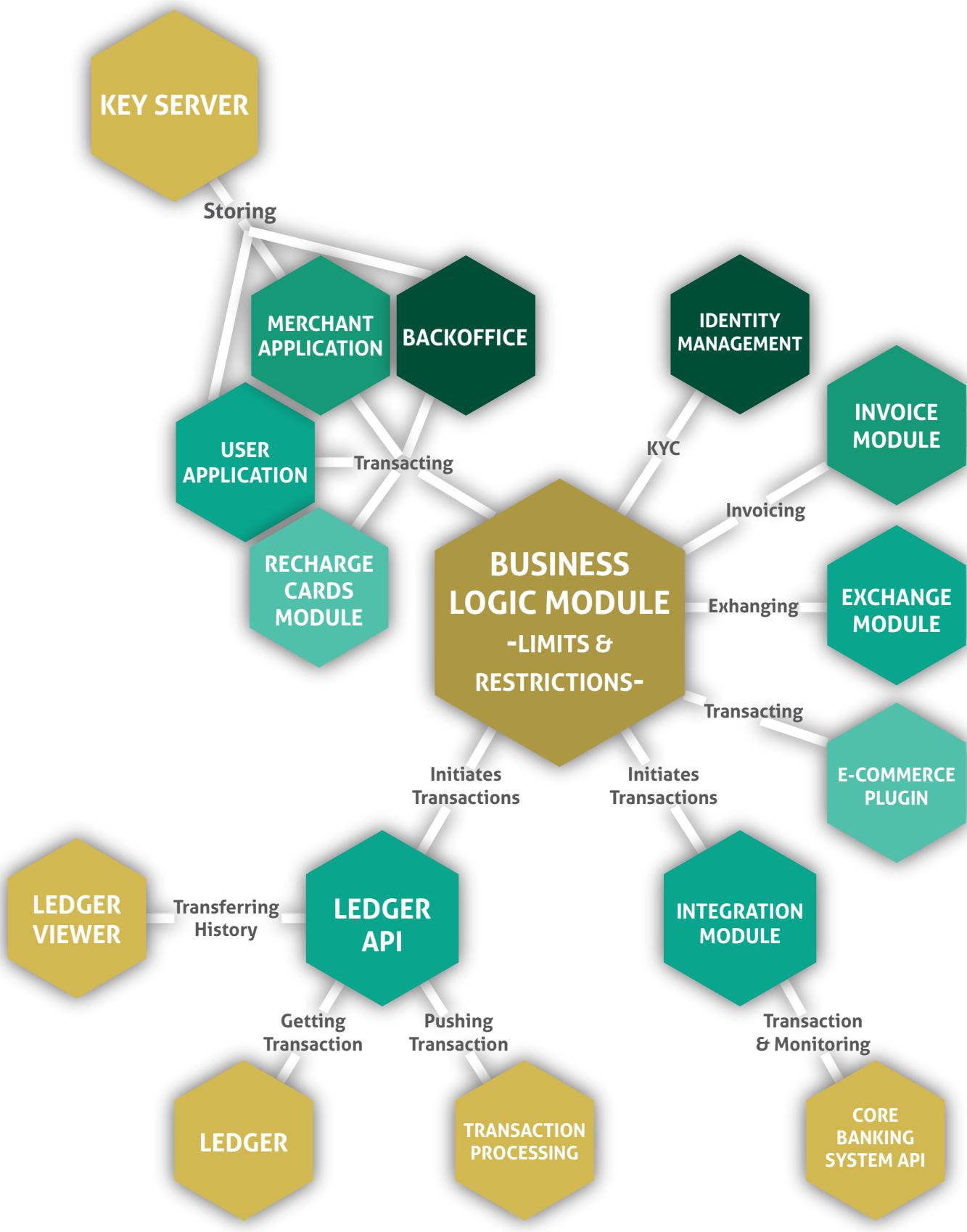
In addition to the main database, there is another database that stores only the final state of the core. This database is optimized for fast reading and writing of account data during validation of new transactions. Thus, each node in the network stores and processes the state of the core using two databases simultaneously. One is for fast searching and reading of transaction data, another supports the general history and synchronization with other nodes in the network.

HADA DBANK architecture consists of different components where each component is handling a separate set of functions. This makes it easier to modify each of the components independently by expanding or adding new features, as well as design and launch new platform components. In terms of geographical location, components can be in a permanent place or non-permanent place.

Interaction between platform components is performed through the message or request exchange, which is being broadcast over network channels. Methods for establishing these various channels depend on the type of components and safety requirements. In addition, the platform has certain rules for authentication between components.

TECHNOLOGY

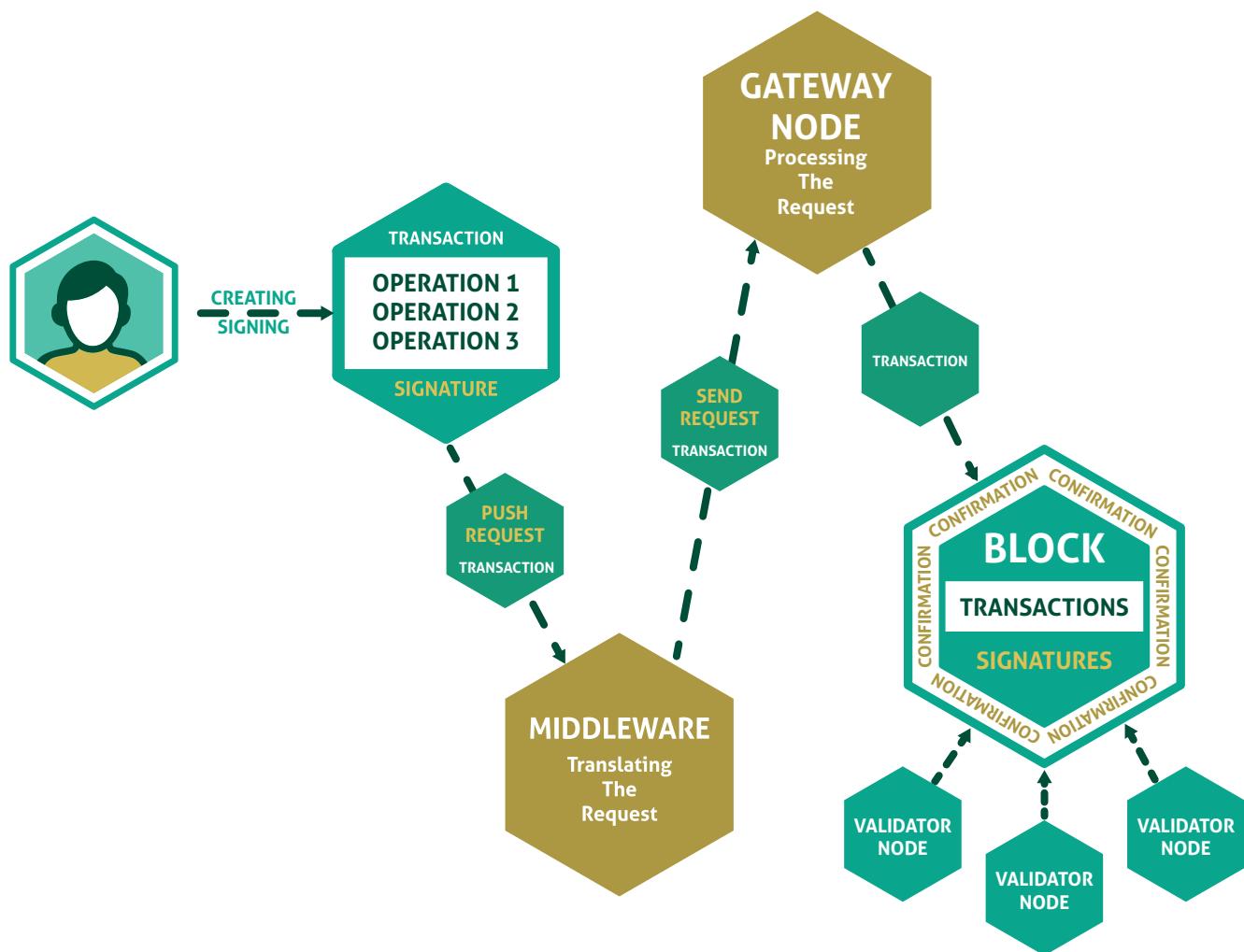
Scheme of component relations in HADA DBank platform



TECHNOLOGY

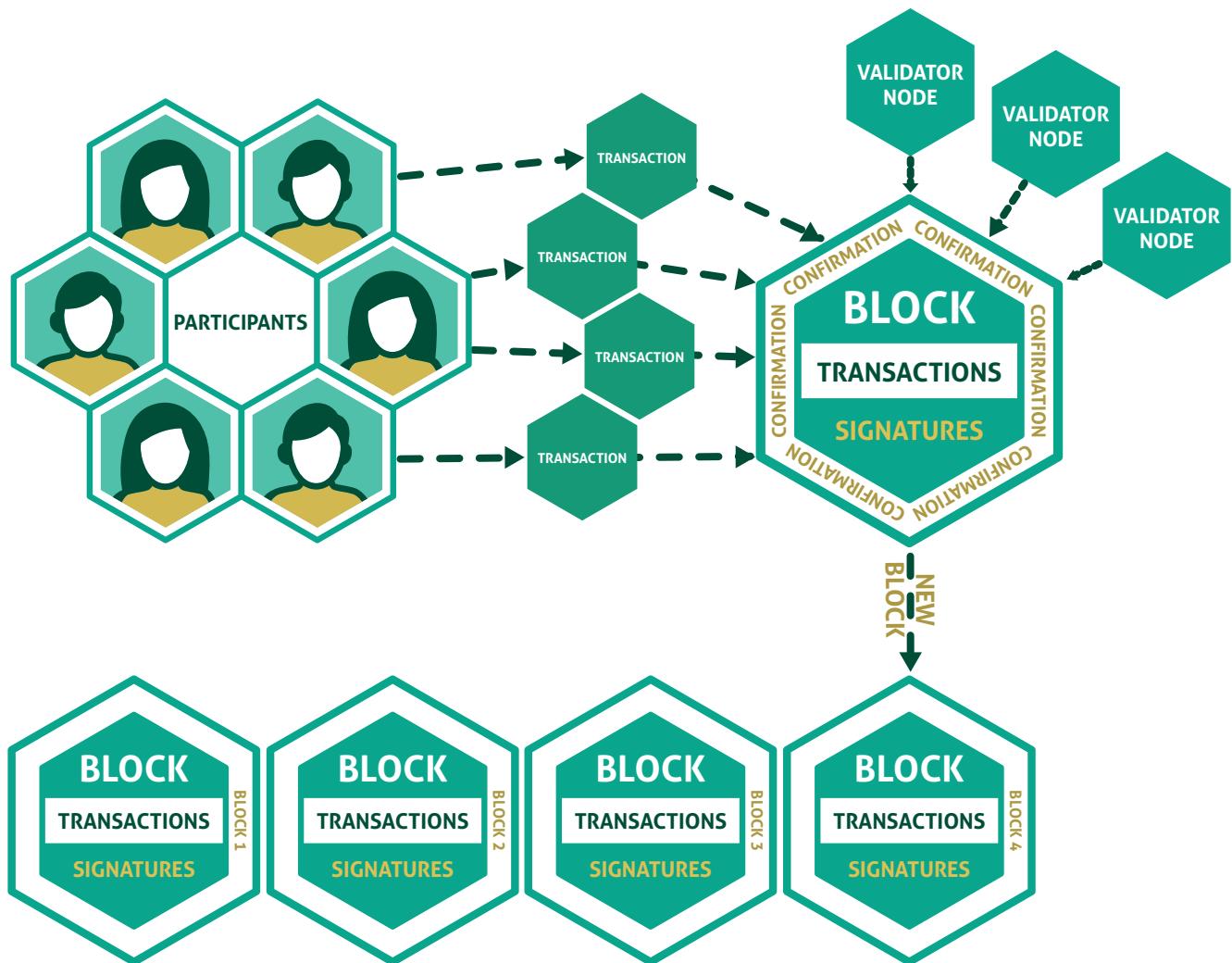
A decentralized network of specialized computers validates and confirms transactions. In a general case, these computers are under the control of HADA DBANK. Each computer validates all transactions independently from other computers using specially developed software. Exchanging of information between network nodes is performed by means of a closed or protected network that are isolated from the Internet. Each computer in the decentralized network keeps a core state and a history of all transactions carried out. Any transaction which was confirmed by the core is irreversible as it is stored in chronological order in the blockchain; even if its initiator can prove that transaction was unwanted or mistaken. However, it is possible to initiate another transaction to return the amount accidentally sent to a wrong account.

Transaction processing in HADA DBank platform



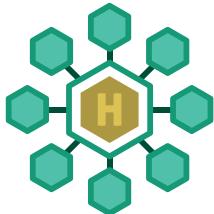
TECHNOLOGY

Scheme of transaction processing and updating the main database (blockchain)



TECHNOLOGY

HADA DBank platform core components



Transaction Engine
Running on
a Private Blockchain



Processing Module
For Interbank Payments
& Clearing of oversea
transactions



Key Server
Secure
Online & Offline
Storage of Keys



Exchange
For foreign currency
and
cryptocurrency/ token



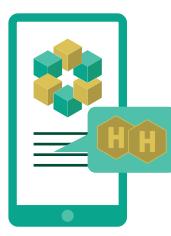
Debit Card
Running on
Private Blockchain
through custom APIs



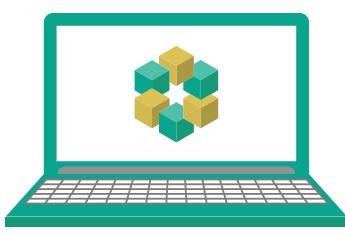
Merchant
POS / mPOS &
API Plugin,
Instant Payment Notification



Identity
Registrations,
Enrolments, Limits,
as well as
Blocking



Mobile Wallet
That are
Cross Platform
& Native



Web Wallet
Accessible from
any location
using any browser

TECHNOLOGY

Performing banking activities shouldn't be difficult. The conventional methods of performing banking activities include visiting the branch or ATM or Cash Deposit Machine, which are limited in number and location and online banking, and can be a hassle for the unbanked. "Normal" banking activities can be a tedious and intimidating process to the unbanked.

Therefore, we created HADA DBANK with the intention to make it easy and simple for everyone to perform banking activities regardless of their social status. We believe we have the technology to revolutionize how everyone to perform banking activities by making it simple and accessible to anyone, anywhere.

HADA DBANK will issue prepaid debit cards. These prepaid debit cards will enable unbanked customers to do cashless transactions. They are not required to have any bank account or e-Wallet with us to enjoy this service. Customers can also perform withdrawals and cashback through any partnering ATMs and merchants globally. The ease of buying this card is our main focus. That said, customers will be able to get this card at participating affiliates, as well as at mom and pop shops. There will be no service and withdrawal fee for customers to enjoy this service. HADA DBANK will impose strict KYC procedures to hinder fraud and money laundering.

First example: **Account Balance Reload.** To make it easier for our customers to increase balance for their Account or e-Wallet, which include SMS system, our customers can simply update it by purchasing a reload voucher at any reload terminals such as at a convenient store i.e. 7-11 as well as through the conventional methods such as online banking transfer and Cash Deposit Machine that connects to our platform.

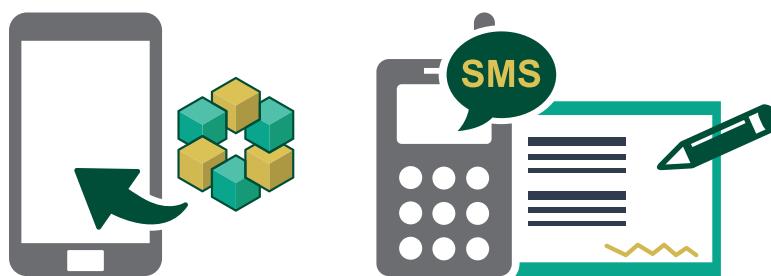
Second example: **Remittance.** Users may carry out remittance through our App or SMS system, which connects to our customers' account or e-Wallet. Customers will also be able to perform remittance by buying reload vouchers and sending the serial number (same as mobile reload voucher) to remit the amount directly to the recipient account. This is the same principle as reloading someone's mobile account.

TECHNOLOGY

Examples of usage: Account Balance Reload & Remittance

1. For:

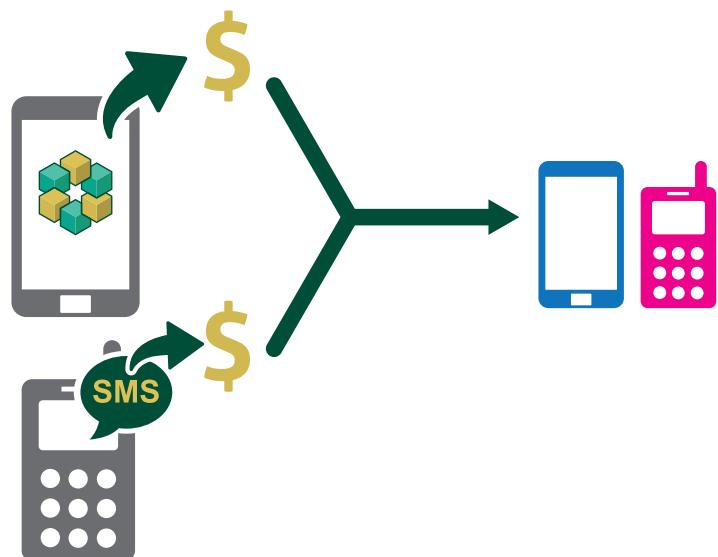
- a. Smartphone : Download the HADA DBank app or
- b. SMS : Fill-up a form at any participating outlets to create an account;



2. Reload their account and maintain a minimum amount annually to stay active;

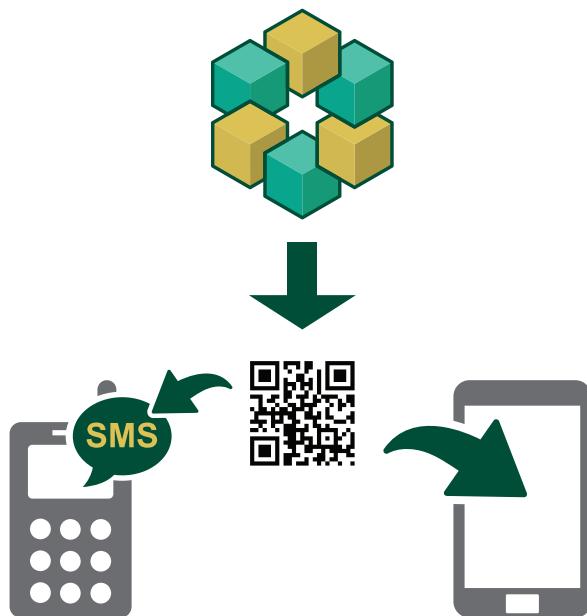


3. Start sending money to any available channels on the app/ SMS system;



TECHNOLOGY

4. Sender will receive a unique code to confirm remittance on the app/ SMS system;



5. Receiver will receive a notification on the remittance;



6. Sender will receive a “Remittance Successful/ Unsuccessful” notification and a receipt.





MANAGEMENT TEAM

MANAGEMENT TEAM



CEO / CFO - MOHD AL-SHAZANOUS

"We are not born into poverty, we are placed there by the system"

Having seen too much poverty, Shazanous strive to rid the world of it. He believes in creating an efficient organization through acute and simple management execution. Shazanous has vast experiences in financial and risk management. He is confident that blockchain will forge the future foundation of financial industry.



COO - MARCOS MACIAS

"One can only be prosperous when none are left behind"

Passionate with strong leadership qualities and management experience. Marcos' attention to details enables him to be efficient in executing tasks on hand. Born in Argentina and currently residing in Canada, Marcos views the world through two contrasting lenses allowing for a wider perspective for both professional and personal relationships.



CTO - JUAN MAHUSSIN

"Living is the epitome of individuality. Yet individuality is also chaotic. Therefore, life is not perfect."

Technology have always fascinated Juan. At a young age, he started learning programming for fun, and somehow it became his passion. Juan is an experienced graphic and 3D designer and has been in the industry for more than 10 years. A true tech geek at heart, he will dissect any technology to satisfy his curiosity.



CMO - LINDA AZMI

"The simplest of wishes is to be happy every single day, it is also the hardest to achieve"

An avid traveler and an appreciator of art as well as culture, Linda have always been at the forefront of developing new marketing strategies. Being able to discern the value of digital marketing in the future, Linda aims to fuse the past, present, and future of marketing and business development into a seamless experience.



PR & SPOKESPERSON - ERNEST LOH

"Know where the end game is and reverse engineer your journey to get there"

Trained as an interior architect, Ernest was always the creative and curious child in his endeavours. However, his passion in media, content creation and acting lead him down a different path. Aspiring to be a social influencer; he have high interest in social media marketing and blockchain technology. Ernest believes that if who you are is in parallel to your purpose in life, you will win.



ADVISORY BOARD

ADVISORY BOARD



ISLAMIC BANKING & FINANCE
Prof. Emeritus Dr. Barjoyai Bardai

B. Econs (Hons) (Accounting)
University of Malaya

M. Sc. (Industrial Administration)
University of Aston

Diploma in Accounting (post grad)
University of Malaya

Diploma in International Taxation
Harvard Law School

PhD in Taxation
University College London

Dr. Barjoyai Bardai have been an academician since 1975. He retired early and entered into the private sectors in the Islamic Financial industry. He then specialised in venture capital financing. He is currently acting as Management Consultant and advisor to several organisations, assuming senior management posts in the setting up processes.

He is still an active academician and supervises PhD students at various universities in various programs including PhD programs at Al-Medinah University and INCEIF.



RISK MANAGEMENT
Yousuf Ikram

BCOM, Finance and Accounts
Karachi University

CA, Finance and Accounts
Institute of Chartered Accountant of Pakistan

Yousuf is currently the VP in Risk Management with Dubai Islamic Bank. Having directly involved in the implementations of many financial and risk strategies in various banks, he has over 10 years of experience in the financial and banking sector. This includes the responsibility to lead, develop and manage the Basel III implementation project plan and reporting CAR to Central Bank of Bahrain and Pakistan.

Yousuf is also an active speaker and trainer in various institutes including the Institute of Banker of Pakistan, Global Association of Risk Professional (GARP), PAF Karachi Institute of Economics & Technology (PAF KIET), Muhammad Ali Jinnah University (MAJU), and Greenwich University (GU).

ADVISORY BOARD



LEGAL

Kevin Koo S.K.

LLB (Hons) International Islamic University,
Malaysia (IIUM)

Diploma in Shariah Law and Practice, IIUM
LLM, Universiti Malaya
Master of Management, UNIRAZAK

Kevin Koo is a lawyer based in Kuala Lumpur, Malaysia. His practice areas span intellectual property, family, and commercial laws. A graduate of the International Islamic University in Malaysia, he has master degrees in law and in management, and is currently a doctoral candidate at Universiti Teknologi Malaysia.

He is in the process of setting up an international legal advisory firm for Blockchain companies with lawyers from Asia, Africa, and Russia.

SECURITY

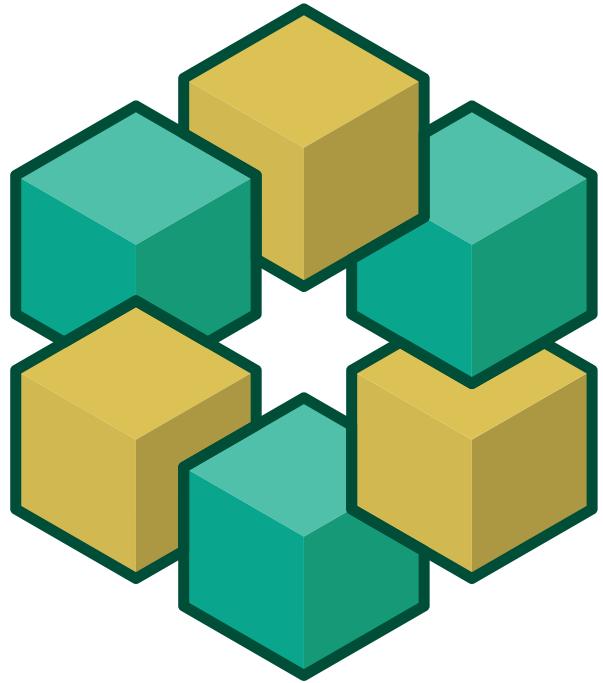
Col. Loc Hamaka Nawi

Diploma in Strategic and Defense Studies

Masters of Social Science

Colonel Loc Hamaca Nawi is currently serving as the Commanding Officer of 22nd Commando, Malaysian Army. His professional training includes Special Forces Qualification Course, Counter-Terrorism Advance Course (SAS, UK) Counter Terrorism Working Group (PACCOM, US), VIP Protection Course (SAS, UK), CBRN and Intelligence Officer course.

With 29 years of working experience specializing in surveillance and intelligence, personal security, and counter terrorism, Colonel Loc Hamaca will be serving as Security Advisor for this project.



HADA DBank

THANK YOU

Milton Friedman

"I think the internet is going to be one of the major forces for reducing the role of government. The one thing that's missing, but that will soon be developed, is a reliable e-cash."

1976 Nobel Memorial Prize winner - Economic Sciences

Research on consumption analysis, monetary history and theory, and the complexity of stabilization policy

