



MONERO

What is Monero?

Monero is the **gold standard in private digital payments**. Monero a decentralized, permissionless cryptocurrency that allows for secure payments to anywhere in the world without the use of an intermediary. Want a quick intro? Consider these popular videos:



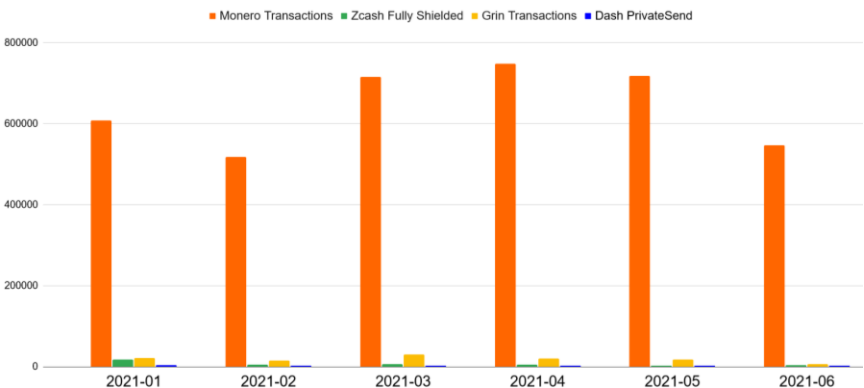
Monero Community Workgroup: "Behavioral Finance, Cryptocurrency Markets" 1:01:05

Coin Bureau: "Monero: Why XMR Has So MUCH POTENTIAL" 23:39

Privacy in Numbers

Unlike almost all other cryptocurrencies, Monero hides the sender, receiver, and amount from the public in every single transfer. No other coin provides privacy in such a widespread manner. Monero has more private transactions than all other cryptocurrencies combined, including Bitcoin and Ethereum mixing, Zcash fully shielded transactions, and Dash PrivateSend transactions. When it comes to privacy adoption, more people rely on Monero than any other digital asset.

Monthly Monero, Zcash, Grin, Dash Transactions with Privacy Features 2021-01 to 2021-06



Non-Fungible Tokens (NFTs) Make Good Art, But Money Should Be Fungible

Fungibility is an essential property of money whereby 1 unit of the asset is equivalent to another 1 unit of the same asset. 1 cup of flour is the same as any other cup of flour. 1 painting is not the same as any other 1 painting.

Cash in most countries contain serial numbers, but notes are fungible by law to facilitate commerce. Most cryptocurrencies can be identified by tracing the histories of individual coins or addresses. Because most cryptocurrencies do not have similar privacy properties as cash, they are not fungible. Over a dozen blockchain analysis companies assign their own proprietary risk scores and tagging every coin and address.



Sadly, even with some optional privacy tools, most cryptocurrencies remain non-fungible. A good litmus test for fungibility is to see if deposits from market makers, miners, and privacy-conscious individuals appear similar. If this is not the case, it is difficult to have a robust, fungible cryptocurrency.

For Monero, all three users appear the same. Thus, it is far more fungible in practice. Digital cash should be private and fungible.

RandomX

Monero is the only major cryptocurrency that is predominantly mined by consumer grade CPUs. Monero contributors went to great lengths to ensure that CPUs will remain competitive for the foreseeable future with the adoption of the RandomX mining algorithm. This algorithm is tailor-made for CPUs. While other hardware can mine Monero, they are less competitive with all economic factors included. Monero previously tweaked its old CryptoNight mining algorithm (which has far weaker ASIC mining protection) every few months to stave off ASICs, but this is no longer



necessary. RandomX has been the mining algorithm since November 2019, and CPUs remain dominant.

But Wait, There's More

Monero includes a few other changes and tradeoffs compared to many other cryptocurrencies.

Monero has a dynamic block size that allows for short bursts of heightened network activity and a long-term growth in allowable activity, rather than a specific hard cap. This has the potential to increase storage size, but the Monero team hopes that technological innovations in transaction efficiency, computer storage, and network capacity will continue.

Monero has a tail emission to ensure that miners will always have a direct incentive to secure the network, regardless of total transaction fees. This tail emission starts at less than 1% inflation and asymptotically trends to zero.

Popular Workgroups

Monero's community is decentralized because of it consists of many different workgroups that focus on their own goals. Each workgroup operates differently, and anyone can make their own workgroup.



Monero Research Lab (MRL)

getmonero.org/resources/research-lab

MRL discusses and publishes various Monero-related research.



Monero Space

monero.space

This workgroup works on various projects and maintains essential community infrastructure.



Monero Community Workgroup

communityworkgroup.org

This workgroup discusses various community happenings and CCS proposals.



Monero Policy Working Group (MPWG)

moneropolicy.org

This workgroup educates regulators on various Monero-related topics.



Monero Outreach

monerooutreach.org

This workgroup creates various materials to assist with Monero adoption.

For more workgroups and information, please go to getmonero.org/community/workgroups

How to Get Started

Lucky for you, Monero is open and permissionless! Thus, you can get started working on whatever projects you like without anyone's permission! You can start making a difference about something you are passionate about *today*.

Advanced Learning

Advanced users are encouraged to watch the Breaking Monero series and read Zero to Monero. They provide an overview of the

advanced privacy characteristics of the network and provide in-depth documentation on its core elements, respectively.

Storing Monero

Monero can be stored in many wallets, including the official GUI or CLI (desktop), Monerujo (android), Cake Wallet (android and iOS), Ledger, and Trezor. These listed wallets are open source and noncustodial. Make sure to back up your seed phrase!

Scholarship Opportunities

Multidisciplinary Academic Grants in Cryptocurrencies (MAGIC) is a 501(c)(3) nonprofit that offers scholarships to undergraduate students at US schools who are interested in cryptocurrencies. If you are interested in learning about scholarships for the 2022-2023 school year, please visit our website: magicgrants.org

This booklet and other various Cryptocurrency Village resources were provided by MAGIC as a part of its mission of cryptocurrency education. If you are interested in supporting our mission, donations in USD or cryptocurrencies are highly appreciated: magicgrants.org/contribute



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Monero After Party

The famous Monero After Party occurs on Saturday night. The party includes a live DJ performance by Soul State, bowling, boxing, and other activities in a unique atmosphere. Tickets are required and include optional round trip party bus transportation from Flamingo. For more details, please visit monerosound.com



Notes:

The page contains 20 horizontal lines for writing. Each line is part of a set of three lines: a solid purple line at the top, a dashed green line in the middle, and a solid purple line at the bottom. This pattern repeats 10 times down the page.



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