

CBDC ScamCoin

A White Paper

Why and what you should and shouldn't HODL

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Purpose:

A social experiment to observe how people will put money into a speculative asset that even the creator advises against. Warning, don't buy this coin. It's a centralized currency that can fail at any time. It's a CBDC and I as a private individual am the issuing central bank.

Problem:

Cryptocurrencies can be created from thin air and assigned any value that the creator chooses. They attain real value when people "invest" in them but only for the creator. It's a zero-sum game: net change in wealth for all participants is zero. The house always wins.

Hypothesis:

CBDCs and fiat currencies are just shitcoins.

Observations:

Some cryptocurrencies have actual intrinsic value. The cypher-punks of the 1990s were really onto something. Blockchain technology is an incredibly powerful tool for data management and proof of authenticity. It's the perfect technology for finance and the storage and transmission of wealth across vast distances. Almost everyone knows of the first successful deployment of a decentralized blockchain ledger "Bitcoin". If you haven't read beyond [Satoshi Nakamoto's](#) white paper, you should. It's the most groundbreaking work in economic theory since John Maynard Keans' "[The General Theory of Employment, Interest, and Money](#)" and most earthshaking event in economics since the US decoupled the dollar from the gold standard.

Our current fiat system for storing and transmitting wealth is broken. Keans had some good ideas, but there were caveats. It relies on politicians, central banks, and capitalists doing the right thing and making sure that labor was provided an equitable share while the capitalists paid to build our infrastructure and invented new commodities for all society to use, which we all know is doomed to failure. Inevitably, labor doesn't get their fair share. Politicians get cozy with the capitalists and divert the newly printed currency from the central bank to the top of the economy instead of the bottom. Keynesian economics only works if you inflate it by trickle-up, and infinite growth is not sustainable in a zero-sum game. There has to be a money burn

from the top, in the form of taxes on corporations and extreme income from all sources- especially stock options granted for executive compensation. There should not be billionaires while people are dying in the streets. The way it's been done backwards by trickle down, eventually it all falls apart and very few walk away with everything while the masses are holding empty bags.

You want investment advice? Invest in yourself. Read a book. Learn to grow your own food, purify water, and other useful survival skills. Buy land. Our natural resources are the most valuable things. A healthy, biodiverse habitat capable of sustaining *human* life is priceless. Protecting that should be our priority. A house is a reasonable place to start with that, since it has the intrinsic value of providing shelter. But have you seen the housing market?

Precious metals are also good. Gold and Silver are the most commonly known, but take a look at Palladium and Platinum. They're rare and have intrinsic value that's in high demand. Lead, Brass, and Steel also have intrinsic value, which I predict will increase substantially as societies crumble while we continue to degrade Earth's ability to sustain *human* life. Sadly, firearms will be necessary to safeguard any attempt you make to peacefully homestead your little patch of dirt during this great extinction event that's happening around us right now.

In that time when society completely fails Gold, Dollars, and Bitcoin will be worthless. What will matter is clean water, food, and shelter. Mass Extinction events are the great equalizer; large predator species are usually the losers while the meek inherit the Earth, in whatever such condition it may be. It doesn't have to be this way, it really doesn't. The capitalists don't care if billions die, they've already hoarded resources enough to bring every person on the planet out of poverty several times over while the rest of us live paycheck to paycheck (if we're so lucky!) just to have food and shelter (again, if we're lucky). We could be living in a post-scarcity economy, but that would require socialism. Capitalists would rather die along with the rest of us than to live in a socialist society.

Which brings us back to the cypher-punks and Satoshi. They started a war on capitalism by daring to invent their own trustless, decentralized means of wealth storage and transfer, superior to anything that the capitalists have ever done. Bitcoin wasn't the first, but it was the first to solve the double-spend problem and was implemented in a decentralized manner that encouraged self-custody. So far, it's been successful but I must also give fair critique: the adoption of ASIC miners has centralized Bitcoin mining and holdings into a few hands. *Hot take: mass adoption isn't necessarily a good thing. What possibly could go wrong with institutions launching Bitcoin ETFs on Wall Street and 5 companies controlling over 50% of the hash rate securing the network?*

Well, then what are the options? Ethereum sure is neat but it wasn't decentralized at the start and the transaction fees can be outrageous at times during network congestion. There have been a number of really great chains that haven't gotten traction- Nano, Ripple, Stellar, Cosmos, and Algorand are all faster, have higher throughput, and lower transaction fees. I like Monero,

and personally think it is what Satoshi wanted Bitcoin to be. But they all have their flaws, as well as virtues. DYOR and don't listen to influencers. Look for decentralization, trustlessness, and a use case that gives the project intrinsic value.

Disclaimer: I hold ALGO, ATOM, BTC, ETC, ETH, LTC, XCH, XLM, XMR, XNO, XRP, or wrapped variations thereof off their native blockchains and a variety of shitcoins, DeFi tokens, and meme coins. I strongly advocate for XMR as the gold standard for a private, anonymous currency.

Why should one care or advocate for a private, anonymous currency? The only argument against is "Only criminals use it", which is such bullshit. First and foremost, there are places in this world where governments have collapsed or run amok and things that shouldn't be have been criminalized to oppress the most vulnerable populations. Not all laws are just, and usually the unjust laws carry the most severe consequences- that is unless you have fuck-you money. The ultrawealthy have their own separate rules. The world needs a private, anonymous way for people to transact with one another for basic survival without the interference of dictators, despots, and warlords- full stop. To go further however, there are many legitimate reasons to want to keep legal transactions private or anonymous. Lastly, I argue that the majority of crime is committed using United States Dollars and sometimes it's the government itself violating its own laws.

ACTION:

CBDC ScamCoin (BAG) is a private, centralized digital currency on the Algorand blockchain that aims to simulate a CBDC by having Freeze and Clawback enabled. In fact, if the creator is ordered to do so by a government entity BAG will be frozen or clawed back. The creator may use these features in the event of a smart contract exploit or compromised seed. The creator will not use these features in an arbitrary or capricious manner, there is no need to do so when the creator holds enough of the supply to remove the underlying assets of value from the liquidity pools by simple exchange or dissolving the liquidity pools altogether.

Total supply of BAG is 10,000,000,000,000. 40% of BAG will be locked in an interval release vault through Vestige with final distribution date of January 1, 2040. 30% of BAG will be collateralized against USDC, USDT, and ALGO on decentralized exchanges (DEX) and locked in time capsule vaults through Vestige until January 1, 2030. 5% will be collateralized against bridged blue chips and meme coins and remain in the creator's possession. The final 25% of BAG will remain unlocked and in the possession of the creator or their legal heir(s) to manage as they see fit.

EXIT PLAN:

BAG is intended to be a long-term study in greater fool theory through the remaining Bitcoin halvings, with no definitive timeline for exit. The goal is to provide enough liquidity that BAG is used for swaps by aggregators thus generating fees over a long period of time. The 25% of BAG in control of the creator and the 40% released at intervals will be used to add additional

liquidity to existing pools or create new pools with other projects, expanding the potential for swap fees.

To be clear, there is no promise of return of investment and a very high probability you will lose money if you buy this coin. While the creator does hope for long lived success, ultimately the creator will recover at a minimum the initial liquidity provided and expenses for domain hosting. BAG is centralized, requires trust, and has no use case that gives it intrinsic value. It is solely a novelty for consumers and holds no actual monetary or intrinsic value to the end user. It is intended for the amusement and enrichment of the creator. It is everything you should avoid in a cryptocurrency.

If you found any of this informative, interesting, or entertaining and wish to support this effort, by all means buy some BAG and consider it a donation. Don't consider it an investment or expect a return. Don't spend money you can't afford to lose.

CBDC ScamCoin (BAG) Algorand ASA ID#: [1188287738](#)

Creator ALGO wallet:

[R7V2JFEULAGHNYJPGHTDFBW357BMHUYTZQKTANZFGKVLUQAJPTZBR3J3VU](#)

Creator XMR wallet:

[4Ae6t7p6NWxSBghVdMYEKmSxPGLUxgcTafZWngktuyeMPEEgRt81D5ZKbDpVyG9swYdRqiN7SLoVw5ZTWn5FBrFqT6MtwFi](#)

Creator LTC wallet: [ltc1qdxcr16faxal9msrv2zmhzwwh0tg52jv85ghg5m](#)

Creator ZEC wallet: [t1gWAAEUngW3stzJPF7o5JB8tH4AzB4DVS2](#)

Creator ETH wallet: [0x8AD98E44F7C11DF157941Df3f4FD8B09C32e590c](#)

Creator BTC wallet: [bc1qlsmx3gikmxexzdceldfqp8lt7zndgpg649z5y](#)

Creator XCH wallet: [xch1xmeq0jyeg4ew0vcjvqzw6dht4f4sra2j9u04rd9tr43lt6a3mhkqvj3get](#)

Creator XRP wallet: [rhgua4LkKu1asaPUT3BbjPPFqxQzVfKY8m](#)

Creator ETC wallet: [0x28e5a6cFDFB3e8C0b6992A046AccDD0fA7c56EF8](#)

Creator DOGE wallet: [DHnBZbgtnKCyt9AeXh4i6rLhCvp5r7cBQA](#)

Creator e-mail: CBDC-Scam-Coin@outlook.com

URL: <https://cbdc-scamcoin.info>

GIT: [Pr1vat33r/CBDC-ScamCoin: CBDC Simulation Project \(github.com\)](#)

OPEN LETTER TO GOVERNMENT AGENCIES THAT MAY INVESTIGATE THIS:

I'm a nonviolent, law abiding, tax paying citizen. Any taxable transaction I make is reported, even the private, anonymous ones that you wouldn't know about if I didn't claim them. I do own firearms-legally, and you do not need to fear them if you come to my door in a suit or uniform with a warrant on a piece of paper. I'll offer no resistance and cooperate fully. There's no need to send SWAT: violence begets violence. There are a number of violent extremist militias that know who I am and I fear they would do me harm. I've made enemies of some very unsavory people. I may mistake law enforcement for them should you decide to kick down my door in the middle of the night.

Satoshi was smart to hide their true identity. It sure as shit wasn't Craig Wright. I've taken precautions to remain anonymous from the mass population, but you could easily obtain my identity by subpoenaing the KYC exchange that funded the creator wallet. I'm easy for you to find. Seriously, if any three-letter agency wants to have a chat about this we can have a civil conversation although I'll probably request a lawyer before doing so for anyone other than the IRS.

I am in no way advocating for overthrow of governments or economies, rather predicting it. World powers have been fucking around for the last 60 years or so and will eventually find out. The bill always comes due. I urge for serious reform; corporate political donations are not free speech, they are bribes. Corporations are not people; they are soulless entities. We need extreme taxes on extreme wealth to care for our population, and we need it to keep inflation in check. Corporations need to pay their fair share for the building, use, and maintenance of infrastructure such as roads, power, water, and sewage treatment.

We cannot continue to privatize profits and socialize the losses. Bailouts to the auto manufactures and AIG were a mistake. PPP loans in 2020 was a mistake. No more bail-outs to corporations, next time give it to the people. Each and every individual living within our borders, independent of taxpayer status, citizenship status, or status as an adult or minor; everyone an equal share. Central bank rate adjustments should be the last line of defense for stimulating or cooling the economy, the primary driver needs to be taxes and responsible government spending on programs that benefit the masses.

Labor must be given a fair share. Any job worth paying someone to do full time is worth a wage that provides housing, medical care, food, clothing, transportation, education, savings, and leisure. Congress should be paid minimum wage and receive all the same benefits as the rest of us. Any adjustments to wages must be approved by the will of the voters and not politicians. One person, one vote: The electoral college must be abolished. I'm sick of hearing about "tyranny by the majority" when we're living in a tyranny by the minority. We need fair voting districts and ranked choice voting by mail ballot.