Contents

1	Inti	roduction	3
2	Eas	se of Use through Lightweight Identity	3
	2.1	Address-Based Encryption	4
		2.1.1 Single-Node Address-Based Encryption	
		2.1.2 Drawbacks	
		2.1.3 Distributed Scheme	5
		2.1.4 Summary of Operations	
	2.2	Aggregating Reputation Signals through Encrypted EigenTrust	6
	2.2	2.2.1 EigenTrust	
		2.2.2 Privacy-Preserving EigenTrust through Zero-Knowledge Proofs	7
		2.2.3 Personalized Pre-Trusted Peers	
		2.2.4 Practical Implications	
		2.2.4 Practical implications	1
3	Sta	bilizing Value	7
	3.1	Elastic Coin Supply and Shifting Volatility Risk	8
	3.2	Protocol Summary	
	3.3	Shared Reserves	
	3.4	Price Discovery and Mechanics of Reserve Asset Purchasing	
4	Gov	vernance and Incentives	10
_	4.1	Maintaining the System	
	4.2	Bolstering Reserves and Contracting Stable-Value Currency Supply when Needed	
	4.3	Increasing User Base and Usage of the System	
	4.4	Improving the Protocol	
	1.1	4.4.1 Technical Improvements	
		4.4.2 Introducing Regional Currencies and Broadening the Reserve Base	
		4.4.3 Futarchical Governance	
		4.4.4 Partitioned Reserves	
		T.T.T I GIUIDIO I (10001 VC)	14
5	Cor	nclusion	13