

# Evolution of a Global Token Economy

*(“A Blockchain Startup Story”)*

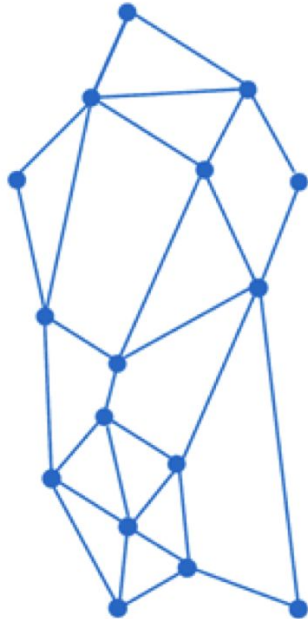
FinTechTO  
March 26, 2018



# Evolution of the Internet, Knowledge, Commerce

1992 - 1997

*"Web 1"*

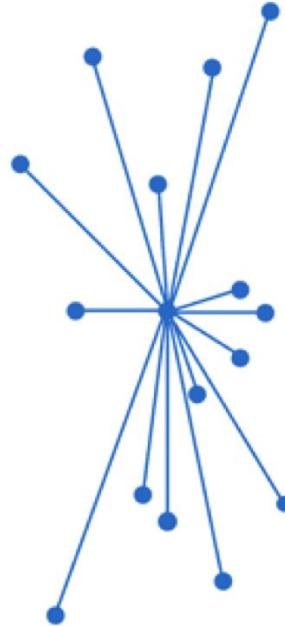


1998 - 2003

2004 - 2018

*"Web 2"*

Centralization



Social Network +



Knowledge Network +



Commercial Network +



Mobile. Apps +

UBER

"Sharing" Network

## Bitcoin - Decentralized Money (2008)

*“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.*

**Digital signatures** provide part of the solution, but the main benefits are lost if a trusted third party is still required to prevent double-spending. We propose a solution to the double-spending problem using a peer-to-peer network.”

Satoshi Nakamoto

# Global Financial Crisis (2009)

**THE TIMES**

Max 5C, min -5C Saturday January 3 2009 timesonline.co.uk No 69523 £1.50

## Chancellor on brink of second bailout for banks

Billions may be needed as lending squeeze tightens

**Francis Elliott** Deputy Political Editor  
**Gary Duncan** Economics Editor

Alastair Darling has been forced to consider a second bailout for banks as the lending drought worsens.

The Chancellor will decide within weeks whether to pump billions more into the economy as evidence mounts that the £37 billion part-nationalisation last year has failed to keep credit flowing. Options include cash injections, offering banks cheaper state guarantees to raise money privately or buying up "toxic assets", *The Times* has learnt.

The Bank of England revealed yesterday that, despite intense pressure, the banks curbed lending in the final quarter of last year and plan even tighter restrictions in the coming months. Its findings will alarm the Treasury.

The Bank is expected to take yet more aggressive action this week by cutting the base rate from its current level of 2 per cent. Doing so would reduce the cost of borrowing but have little effect on the availability of loans.

Whitehall sources said that ministers planned to "keep the banks on the boil" but accepted that they need more help to restore lending levels. Formally, the Treasury plan to focus on state-backed guarantees to encourage private finance, but a number of interventions are on the table, including further injections of taxpayers' cash.

Under one option, a "bad bank" would be created to dispose of bad debts. The Treasury would take bad loans off the hands of troubled banks, perhaps swapping them for government bonds. The toxic assets, blamed for poisoning the financial system, would be parked in a state vehicle or "bad bank" that would manage them and attempt to dispose of them while "detoxifying" the mainstream banking system.

The idea would mirror the initial proposal by Henry Paulson, the US Treasury Secretary, to underpin the American banking system by buying

Continued on page 6, col 1  
Leading article, page 2

**99p**

Pub chain cuts the price of a pint from £1.69 to 1989 levels  
Business, page 47

**Salman Rushdie I won't marry again**  
Pages 22, 23

**Giant killing? Guide to the FA Cup third round**  
Sport

Financial  
Engineering  
(CDOs)  
Revealed  
Structural  
Issues

# Financial Innovation ... 2009



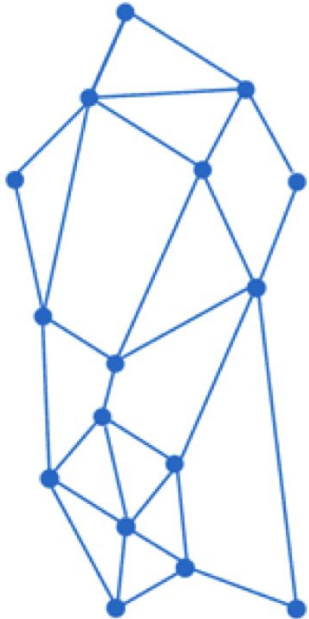
The Dawn of  
Blockchain

***“Be Your Own  
Bank”***

# Blockchain Technology & Web 3

1992 - 1997

*“Web 1”*

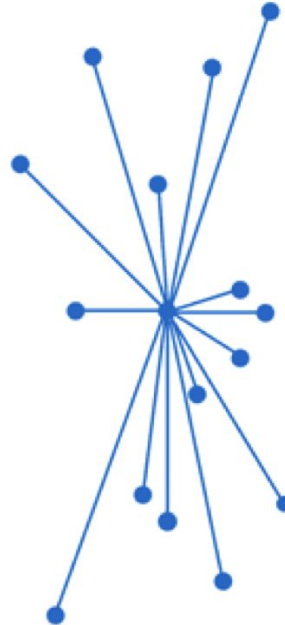


1998 - 2003

2004 - 2018

*“Web 2”*

Centralization

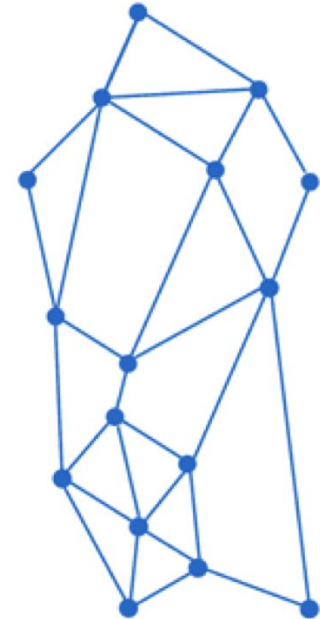


2009 - ??

Decentralization



*“Web 3”*



# Next Generation Blockchain are Programmable



Canadian Startup

Now in Switzerland

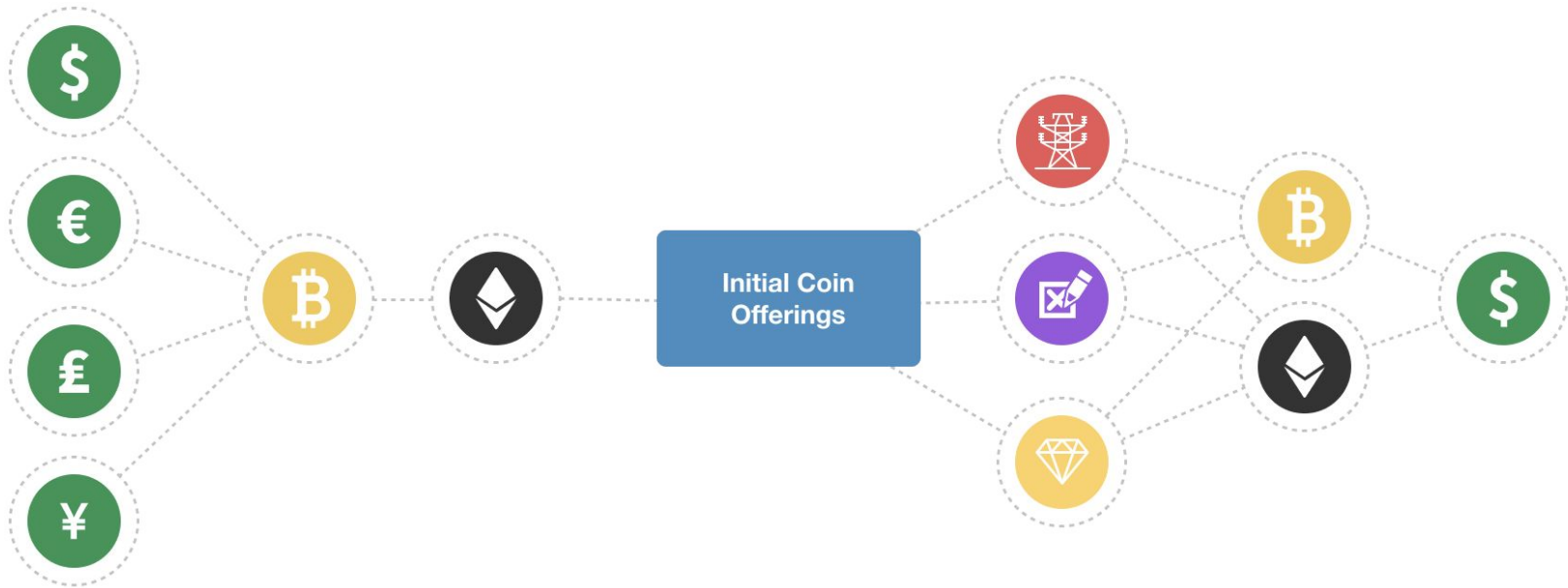
Next Generation  
Decentralized  
Applications

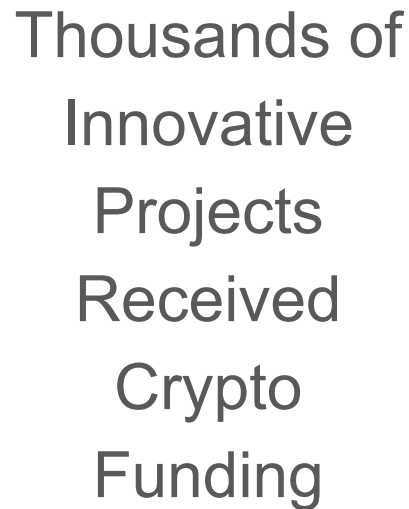
# CryptoAssets --> CryptoInvesting --> Token Economy

Fiat  
Currencies

Cryptocurrencies  
"Coins"

CryptoAssets & CryptoCapital  
"Tokens"







You are a  
“Contributor” to  
a Fundraiser

You have no  
“rights”

# Regulatory Landscape (Ontario)



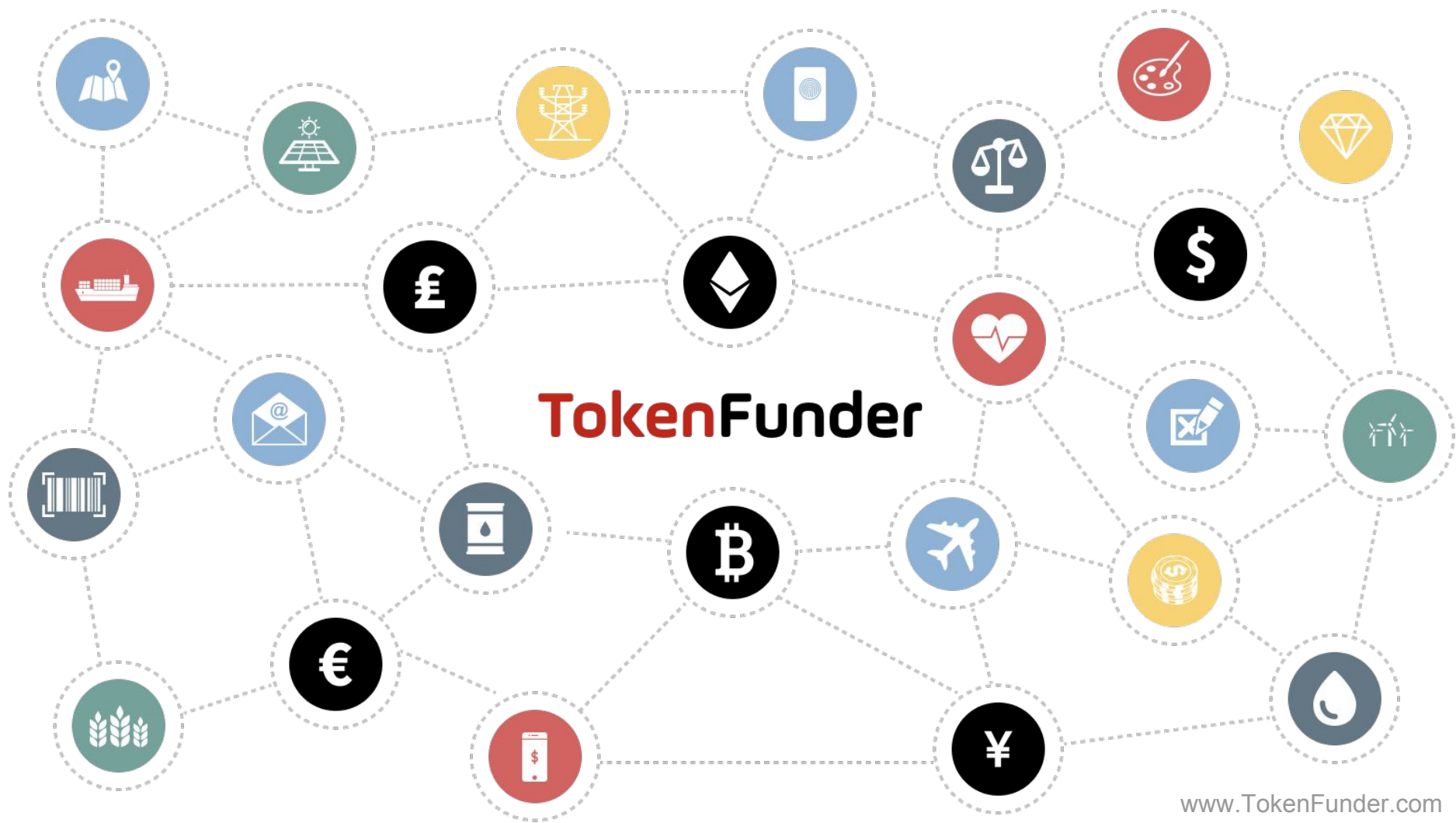
ONTARIO  
SECURITIES  
COMMISSION

*“To provide protection to investors from unfair, improper or fraudulent practices and to foster fair and efficient capital markets and confidence in capital markets.”*



LAUNCHPAD

*“Modernizing regulation to support fintech innovation. OSC LaunchPad engages with fintech businesses, assists them in navigating the requirements and strives to keep regulation in step with digital innovation.”*



# Canadian Regulatory Leadership

## Ontario's first regulated token offering given go-ahead



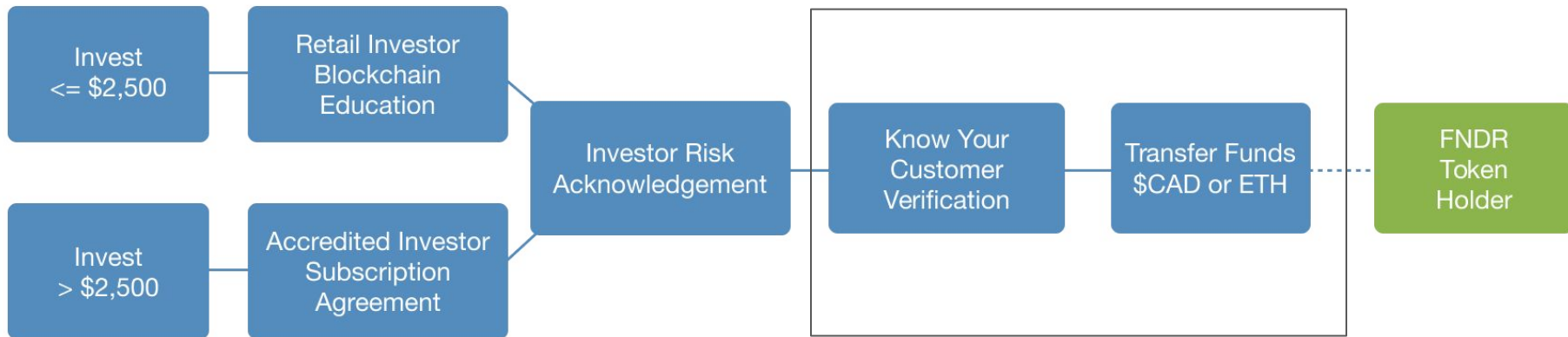
The Ontario Securities Commission's decision to approve the token offering opens doors for their entrepreneurs to raise capital through their own coin sales.

The **Ontario Securities Commission** has, for the first time ever, given the green light to an "initial token offering," as regulators around the world grapple with the emerging online fundraising method.

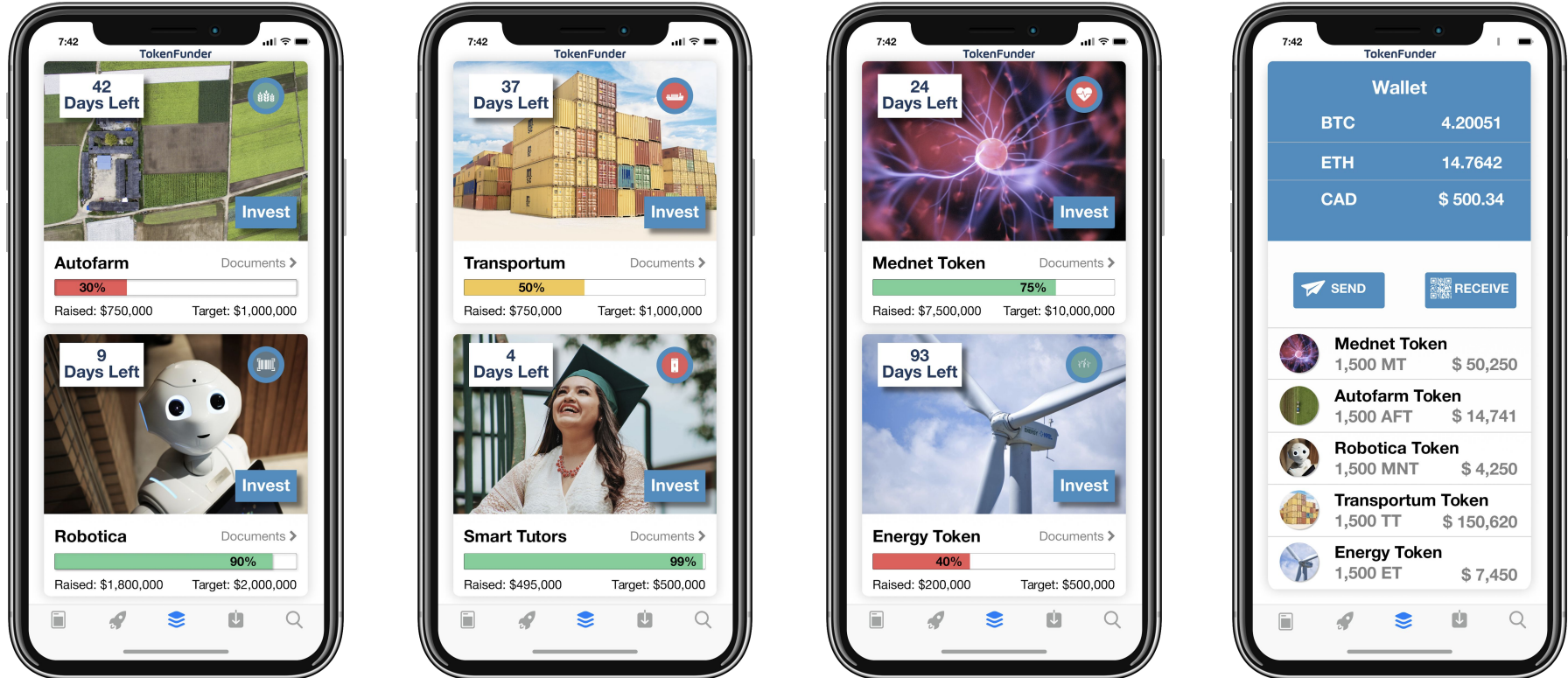
The regulator's decision means Toronto-based **TokenFunder** will be permitted to sell digital tokens to retail investors in order to fund the creation of its platform, which will allow other entrepreneurs to raise capital through their own coin sales.

# TokenFunder Vision and Investments

Regulated, decentralized cryptocurrency investing platform.



# Vision for a Decentralized Investment Experience



# A Blockchain Entrepreneur's Lessons

- Blockchain technology is transformative --> challenges power structures in finance and government
- Decentralization brings new freedoms - and new responsibilities
- Timing is everything... but so is doing the right thing
- *“People don't buy what you do, they buy why you do it”*

# Thank You!



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