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What if Satoshi built bitcoin today? – Episode 2

What if Satoshi built bitcoin today? What would be different?





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What if Satoshi built bitcoin today?

```
Bitcoin Genesis Block
Raw Hex Version

00000000 01 00 00 00 00 00 00 00 00 00 00 00 00 00 .....
00000010 00 00 00 00 00 00 00 00 00 00 00 00 00 00 .....
00000020 00 00 00 00 3B A3 ED FD 7A 7B 12 B2 7A C7 2C 3E ....;fifz{.²zÇ,>
00000030 67 76 8F 61 7F C8 1B C3 88 8A 51 32 3A 9F B8 AA gv.a.È.Ã^ŠQ2:Ÿ,¢
00000040 4B 1E 5E 4A 29 AB 5F 49 FF FF 00 1D 1D AC 2B 7C K.^J)+_Iÿÿ...¬+|
00000050 01 01 00 00 00 01 00 00 00 00 00 00 00 00 .....
00000060 00 00 00 00 00 00 00 00 00 00 00 00 00 00 .....
00000070 00 00 00 00 00 00 FF FF FF FF 4D 04 FF FF 00 1D .....ÿÿÿÿM.ÿÿ..
00000080 01 04 45 54 68 65 20 54 69 6D 65 73 20 30 33 2F ..EThe Times 03/
00000090 4A 61 6E 2F 32 30 30 39 20 43 68 61 6E 63 65 6C Jan/2009 Chancel
000000A0 6C 6F 72 20 6F 6E 20 62 72 69 6E 6B 20 6F 66 20 lor on brink of
000000B0 73 65 63 6F 6E 64 20 62 61 69 6C 6F 75 74 20 66 second bailout f
000000C0 6F 72 20 62 61 6E 6B 73 FF FF FF FF 01 00 F2 05 or banksÿÿÿÿ..ð.
000000D0 2A 01 00 00 00 43 41 04 67 8A FD B0 FE 55 48 27 *....CΛ.gŠÿ^pUH'
000000E0 19 67 F1 A6 71 30 B7 10 5C D6 A8 28 B0 39 09 A6 .gñ|q0+.\\Ö"(à9.|
000000F0 79 62 E0 EA 1F 61 DE B6 49 F6 BC 3F 4C EF 38 C4 ybàè.ad¶IÖ¿?LYI8Ä
00000100 F3 55 04 E5 1E C1 12 DE 5C 38 4D F7 BA 0B 8D 57 óU.â.Á.ð\8M+ø..W
00000110 8A 4C 70 2B 6B F1 1D 5F AC 00 00 00 00 ŠLp+kñ._¬....
```

Satoshi release bitcoin
genesis block

9th January
2009





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What if Satoshi built bitcoin today?

2009 Feb

Sepp Hasslberger asks

It is important that there be a limit in the amount of tokens/coins. But it is also important that this limit be adjustable to take account of how many people adopt the system. If the number of users changes with time, it will also be necessary to change the total amount of coins. Is there a formula to decide on what should be the total amount of tokens, and if so, what is the formula?





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What if Satoshi built bitcoin today?

2009 Feb



p2pfoundation.ning.com/forum/topics/bitcoin-open-source?commentId=2003008%3AComment%3A9562

Cryptos

 Reply by [Sepp Hasslberger](#) on February 18, 2009 at 14:41

I have two questions, Satoshi.

the first one ties in with Joerg's doubts about the trusted supply of tokens/coins.

As far as I understand, there will be a limit of the total amount of tokens that can be created, and a changing gradient of difficulty in making the tokens, where the elaboration gets more and more difficult with time. Is that correct?

It is important that there be a limit in the amount of tokens/coins. But it is also important that this limit be adjustable to take account of how many people adopt the system. If the number of users changes with time, it will also be necessary to change the total amount of coins.

Is there a formula to decide on what should be the total amount of tokens, and if so, what is the formula?

If there is no formula, who gets to make that decision and based on what criteria will it be made?

I will keep my second question for later. One thing at a time...

[► Reply](#)

Click [here](#) to read the original post by Satoshi



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What if Satoshi built bitcoin today?

Satoshi Nakamoto replies to that question as follows,

Indeed there is nobody to act as central bank or federal reserve to **adjust the money supply** as the population of **users grows**. That would have required a **trusted party** to determine the value, because I don't know a way for software to know the **real world value of things**. If there was some clever way, or if we wanted to trust someone to **actively manage** the money supply to **peg it to something**, the rules could have been programmed for that.



Click [here](#) to read the original post by Satoshi



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∞ Reply by [Satoshi Nakamoto](#) on February 18, 2009 at 20:50

It is a global distributed database, with additions to the database by consent of the majority, based on a set of rules they follow:

- Whenever someone finds proof-of-work to generate a block, they get some new coins
- The proof-of-work difficulty is adjusted every two weeks to target an average of 6 blocks per hour (for the whole network)
- The coins given per block is cut in half every 4 years

You could say coins are issued by the majority. They are issued in a limited, predetermined amount.

As an example, if there are 1000 nodes, and 6 get coins each hour, it would likely take a week before you get anything.

To Sepp's question, indeed there is nobody to act as central bank or federal reserve to adjust the money supply as the population of users grows. That would have required a trusted party to determine the value, because I don't know a way for software to know the real world value of things. If there was some clever way, or if we wanted to trust someone to actively manage the money supply to peg it to something, the rules could have been programmed for that.

In this sense, it's more typical of a precious metal. Instead of the supply changing to keep the value the same, the supply is predetermined and the value changes. As the number of users grows, the value per coin increases. It has the potential for a positive feedback loop; as users increase, the value goes up, which could attract more users to take advantage of the increasing value.

► [Reply](#)

What if Satoshi built bitcoin today?



Link to the original posts given in the description of this video.



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What if Satoshi built bitcoin today?

**The Clever way of getting the
value of **real world values**
was developed by **chainlink**.**

Its there now.





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What if Satoshi built bitcoin today?

We can now get the real world inflation adjusted value for US Dollar and peg any token against USDollar now and actively manage the supply like Fed based on demand.





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What if Satoshi built bitcoin today?

This is what exactly \$AMPL did.
They built a new token with
elastic supply changing based on
decentralised price feeds of 2019
Value of USD adjusted for
inflation



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What if Satoshi built bitcoin today?

But unlike FED the newly minted AMPL have elastic supply which increase or decrease in supply based on demand

The increase or decrease is distributed to the existing holders of the AMPL proportionate to their AMPL holdings



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What if Satoshi built bitcoin today?

ie The quantity of AMPL **whose supply is elastic** keeps increasing in your wallets as demand rises

The process is called rebasing.



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Value of **AMPL**
had been oscillating
between .5 and 3.5 USD
from inception.

Click [here](#)

What if Satoshi built bitcoin today?





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Supply of **AMPL**
had been oscillating
between 8 million and
800 million
from inception.

Click [here](#)

What if Satoshi built bitcoin today?





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What if Satoshi built bitcoin today?

Date	Rebase %	Oracle Rate \$	Price Target \$	AMPL Total Supply	QTY	Value
2019-12-06	0	0.977	1.007	7,906,497.91	10,000.00	9,770.00
2019-12-07	0	1.006	1.007	7,906,497.91	10,000.00	10,060.00
2019-12-08	0.5881	1.067	1.007	7,952,997.67	10,058.81	10,732.75
2019-12-09	0.9856	1.107	1.007	8,031,380.42	10,157.95	11,244.85
2019-12-10	0.7968	1.088	1.007	8,095,372.61	10,238.89	11,139.91
2019-12-11	0	1.051	1.007	8,095,372.61	10,238.89	10,761.07
2019-12-12	0	1.045	1.007	8,095,372.61	10,238.89	10,699.64
2019-12-13	0	1.044	1.007	8,095,372.61	10,238.89	10,689.40
2019-12-14	0	1.041	1.007	8,095,372.61	10,238.89	10,658.68
2019-12-15	0	1.03	1.007	8,095,372.61	10,238.89	10,546.05

If you bought
10000 Qty AMPL
on 6 Dec 2019
for **9770 USD**

Date	Rebase %	Oracle Rate \$	Price Target \$	AMPL Total Supply	QTY	Value
2020-11-29	2.1441	1.24	1.021	300,797,106.43	380,445.70	471,752.67
2020-11-30	3.0794	1.336	1.021	310,059,766.49	392,161.14	523,927.29
2020-12-01	4.169	1.447	1.021	322,986,303.66	408,510.34	591,114.47
2020-12-02	4.9141	1.523	1.021	338,858,024.51	428,584.95	652,734.88
2020-12-03	5.398	1.573	1.021	357,149,535.89	451,719.96	710,555.50
2020-12-04	6.0865	1.643	1.021	378,887,375.96	479,213.90	787,348.44
2020-12-05	4.0369	1.434	1.021	394,182,810.50	498,559.29	714,934.02
2020-12-06	3.2026	1.349	1.021	406,806,859.48	514,526.15	694,095.77
2020-12-07	2.633	1.29	1.021	417,518,133.36	528,073.62	681,214.97
2020-12-08	2.7408	1.301	1.021	428,961,628.40	542,547.06	705,853.73
2020-12-09	1.6522	1.19	1.021	436,049,023.59	551,511.02	656,298.12

Qty of AMPL in
your wallet
went upto
479213
on 4 Dec 2020
with exit value at
787348 USD



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What if Satoshi built bitcoin today?

Date	Rebase %	Oracle Rate \$	Price Target \$	AMPL Total Supply	QTY	Value
2019-12-06	0	0.977	1.007	7,906,497.91	10,000.00	9,770.00
2019-12-07	0	1.006	1.007	7,906,497.91	10,000.00	10,060.00
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Date	Rebase %	Oracle Rate \$	Price Target \$	AMPL Total Supply	QTY	Value
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2020-11-30	3.0794	1.336	1.021	310,059,766.49	392,161.14	523,927.29
2020-12-01	4.169	1.447	1.021	322,986,303.66	408,510.34	591,114.47
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2020-12-03	5.398	1.573	1.021	357,149,535.89	451,719.96	710,555.50
2020-12-04	6.0865	1.643	1.021	378,887,375.96	479,213.90	787,348.44
2020-12-05	4.0369	1.434	1.021	394,182,810.50	498,559.29	714,934.02
2020-12-06	3.2026	1.349	1.021	406,806,859.48	514,526.15	694,095.77
2020-12-07	2.633	1.29	1.021	417,518,133.36	528,073.62	681,214.97
2020-12-08	2.7408	1.301	1.021	428,961,628.40	542,547.06	705,853.73
2020-12-09	1.6522	1.19	1.021	436,049,023.59	551,511.02	656,298.12

Spread sheet
Link for
rebasings
calculations



[AMPL] Ampleforth Rebase History

2022 | ALL | [DOWNLOAD CSV](#)

Date	Rebase %	Oracle Rate \$	Price Target \$	AMPL Total Supply
2023-01-13	+1.7157	1.337	1.140	57,472,869.04
2023-01-12	+2.0292	1.374	1.140	56,503,423.55
2023-01-11	+3.2367	1.517	1.140	55,379,649.16
2023-01-10	+3.9894	1.611	1.140	53,643,364.78
2023-01-09	+3.7127	1.570	1.140	51,585,420.77
2023-01-08	+3.5245	1.553	1.140	49,738,769.70
2023-01-07	+2.2360	1.396	1.140	48,045,425.81
2023-01-06	+2.0292	1.369	1.140	46,994,641.09
2023-01-05	+1.5047	1.309	1.140	46,059,983.14
2023-01-04	+2.0292	1.376	1.140	45,377,172.18
2023-01-03	+2.4407	1.415	1.140	44,474,683.42
2023-01-02	+1.8206	1.352	1.140	43,415,042.73
2023-01-01	+1.2924	1.288	1.140	42,638,742.28
2022-12-31	+1.1857	1.277	1.140	42,094,717.46
2022-12-30	+0.9717	1.253	1.140	41,601,431.71
2022-12-29	+2.2360	1.387	1.137	41,201,095.96
2022-12-28	+2.5423	1.426	1.137	40,300,001.19
2022-12-27	0.0000	0.000	0.000	0.00
2022-12-26	+0.8643	1.233	1.137	38,677,976.32
2022-12-25	0.0000	1.151	1.137	38,346,557.63
2022-12-24	0.0000	1.091	1.137	38,346,557.63
2022-12-23	0.0000	1.089	1.137	38,346,557.63
2022-12-22	-0.5410	1.074	1.137	38,346,557.63
2022-12-21	-0.5410	1.069	1.137	38,555,138.05
2022-12-20	0.0000	1.084	1.137	38,764,853.01
2022-12-19	0.0000	1.094	1.137	38,764,853.01
2022-12-18	-0.5410	1.073	1.137	38,764,853.01
2022-12-17	0.0000	1.143	1.137	38,975,708.68
2022-12-16	+0.8643	1.233	1.137	38,975,708.68

[Link](#) for
rebasing
history



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What if Satoshi built bitcoin today?

**10000 Qty AMPL bought for total
of 9770 USD on 6 Dec 2019**

**Went upto 787,348 USD in value
on 4 Dec 2020**

**Then it came down to 97087 as
on 13 Jan 2023**



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What if Satoshi built bitcoin today?

AMPL is for investors who wants to take the risk to reap the return on increasing supply.

AMPL SPOT is a derivative of **AMPL for traders** who dont want this type of risk exposure but want protection from inflation.



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What if Satoshi built bitcoin today?

AMPL SPOT is tracks the value of
2019 USD adjusted for inflation.

**It doesn't rebase. So something
like a stable coin**

But it beats inflation



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What if Satoshi built bitcoin today?

**As the app ecosystem grows
connecting demand and supply
across the world.**

**The world will need a currency
which is global and easy to
transfer across the world.**



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What if Satoshi built bitcoin today?

AMPL SPOT can be the currency of choice

- As it is a **stable coin**
- Its value **beats inflation**
- January 2023 Value ~ 1.14 USD



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What if Satoshi built bitcoin today?

Risk of Stable coins like USDT

- **Dependence** on asset backing
- Asset backing is **not transparent**



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What if Satoshi built bitcoin today?

Risk of Stable coins like USDT

- **Dependence** on asset backing
- Asset backing is **not transparent**



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What if Satoshi built bitcoin today?

Volume of Stable coins like USDT
at 40 Billion USD daily

Compared to AMPL volume of 1
million USD daily

4000 x difference



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What if Satoshi built bitcoin today?

**If AMPL captures 10% part of
USDT volume**

AMPL volume is 400 million

**Demand 400 times higher
AMPL Supply will have to go
higher exponentially to meet the
demand.**



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What if Satoshi built bitcoin today?

The biggest innovation in crypto space after bitcoin itself

No other competing alternatives which beat inflation and is stable and can be used for day to day commerce.

Ampleforth.org



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What if Satoshi built bitcoin today?

	USD by FED	AMPL
Cantillon Effect	✓	✗
Inflation	✓	✗
Easy to Send and Recieve	✗	✓



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What if Satoshi built bitcoin today?

	BITCOIN	AMPL
Supply	Fixed	Variable
Value	Variable	Fixed



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What if Satoshi built bitcoin today?



Are you ready?

Ampleforth is nothing but a token that maintains a peg to value of 2019 USD but its supply keeps changing.



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What if Satoshi built bitcoin today?



Are you ready?

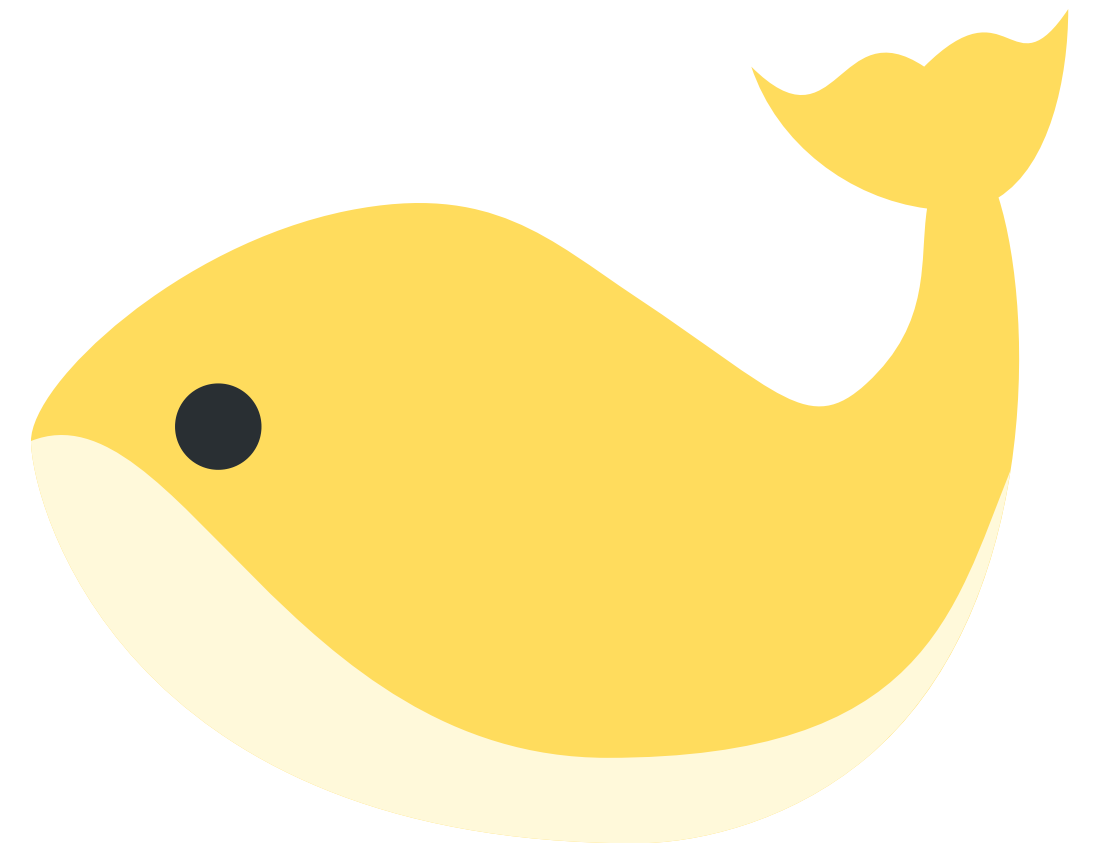
Bitcoin is nothing but a token that maintains a ceiling for maximum supply but its price keeps changing.



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What if Satoshi built bitcoin today?

**Ampleforth is nothing but
a more practical form of crypto
token that can be used for day to
day transactions.**

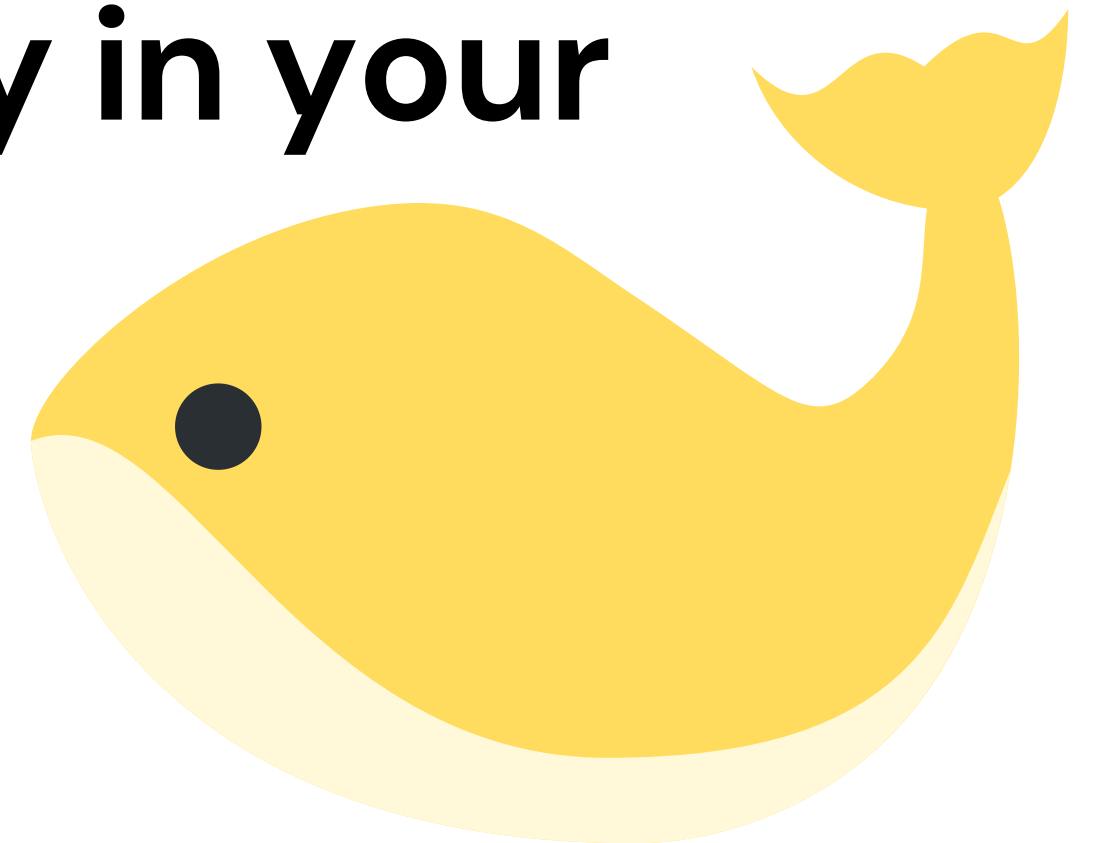




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What if Satoshi built bitcoin today?

Unlike other stable coins
**ampleforth does not require
collateral** and other stable coins
does not grow in quantity in your
wallet.

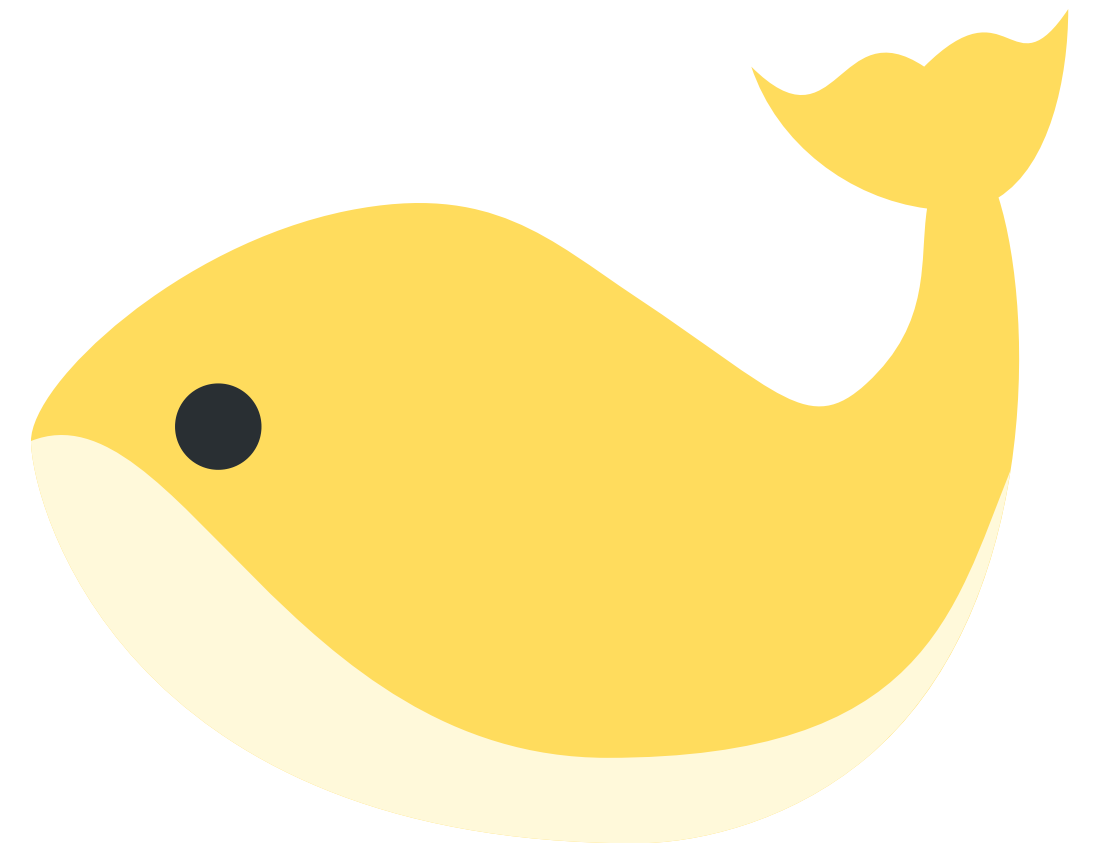




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What if Satoshi built bitcoin today?

It has the potential to become
the **central stable coin** for DEFI



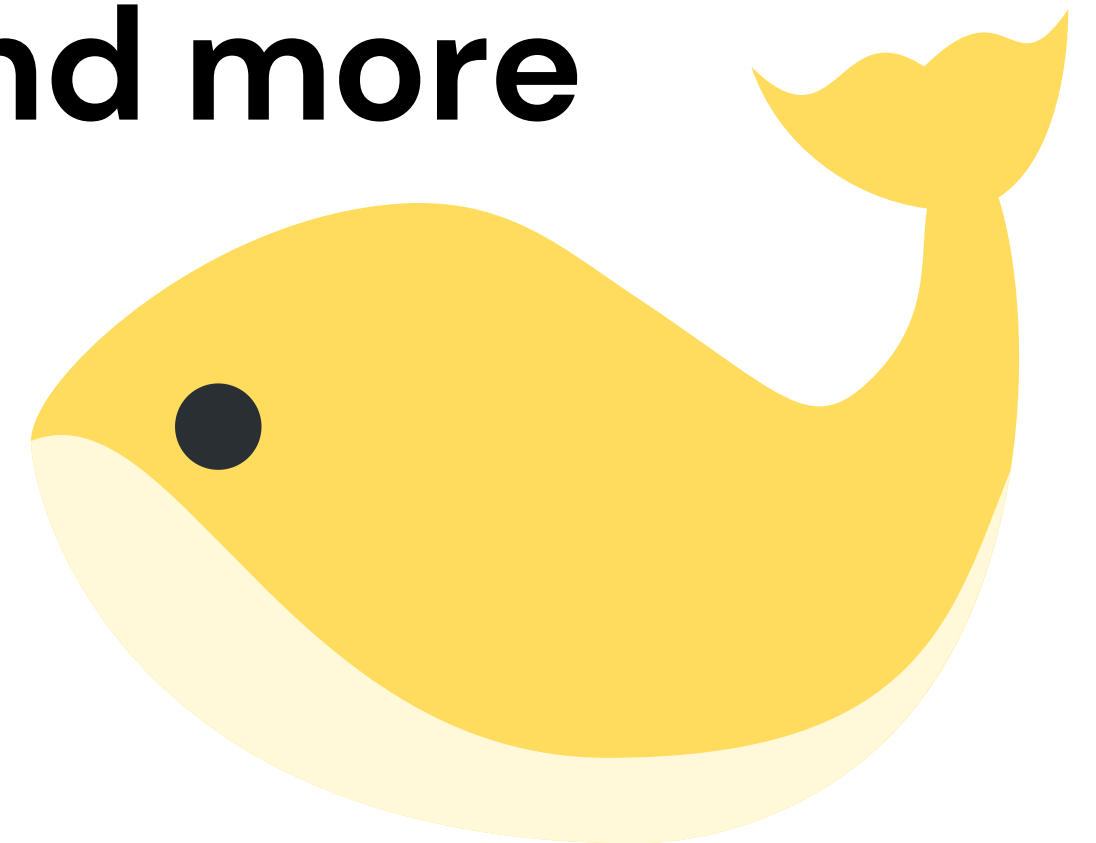


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What if Satoshi built bitcoin today?

**Lots of room for AMPL to grow
from 100 million to 10 billion.**

**If demand accelerates and more
people start using AMPL**





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What if Satoshi built bitcoin today?

Whats the catch?

The flip side is that if AMPL market cap goes down so does the total value of AMPL in your wallet and the Total Quantity.

It can be however mitigated by Dollar cost averaging method.



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What if Satoshi built bitcoin today?

Sample case scenario

**Someone buy AMPL now at 1 USD
10000 QTY spending 10000 USD**

**while AMPL market cap is
100 million**





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What if Satoshi built bitcoin today?

Sample case scenario

AMPL market cap grow to 450 million while price stay at 1.5 USD due to high demand.





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What if Satoshi built bitcoin today?

Sample case scenario

Value of AMPL token in your portfolio grows proportionately to your market cap by increase in QTY of AMPL in your wallet to 30000 Qty from the initial 10000 Qty



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Sample case scenario

So total value in your wallet

**30000 qty x 1.5 USD = 45000
USD**

**proportionate to growth of
market cap from 100 to 450
million**



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What if Satoshi built bitcoin today?

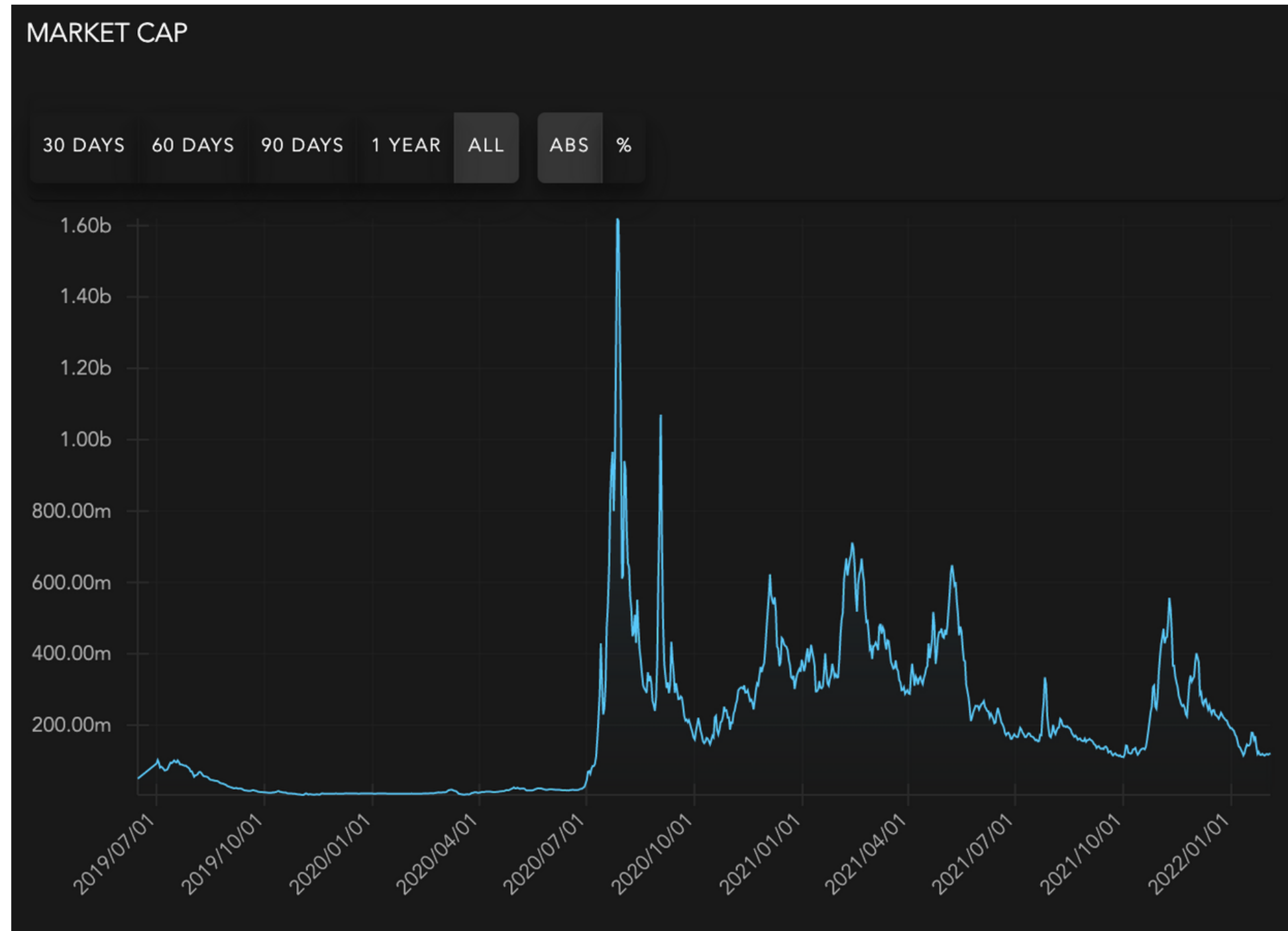
Sample case scenario

**If market cap of AMPL moves
from 100 million to 1 billion value
of AMPL in your wallet grows from
10000 to 100000 USD**



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What if Satoshi built bitcoin today?



**July 2020 Ampl
market cap was at 1.6
billion**

**So not impossible to
go there and beyond
again.**



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What if Satoshi built bitcoin today?

Dollar Cost Averaging Scenario

AMPL is the perfect token to do dollar cost averaging.

**Buy AMPL 10000 QTY at 1 USD
total 10000 USD at 100 million
market cap.**



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What if Satoshi built bitcoin today?

Dollar Cost Averaging Scenario

Suppose Market cap slides to 10 million

The quantity of AMPL in your wallet would have reduced to 1000 QTY and value eroded to 1000 USD at 1 USD per AMPL total due to negative rebasing.



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What if Satoshi built bitcoin today?

Dollar Cost Averaging Scenario

At 10 million market cap

**Buy again 10000 QTY AMPL at 1 USD =
10000 USD**

Now total AMPL QTY in Wallet = 11000



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What if Satoshi built bitcoin today?

Dollar Cost Averaging Scenario

Market cap increases from 10 million to 100 million USD again.

11000 AMPL grows to 110000 AMPL QTY at 1 USD totaling 110000 USD in total value with 20000 USD investment.



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What if Satoshi built bitcoin today?

Dollar Cost Averaging Scenario

Total Investment	20000 USD
-------------------------	------------------

Total Current Value	110000 USD
----------------------------	-------------------

Total Profit in this scenario	90000 USD
--------------------------------------	------------------

All while market cap is still at 100 million.



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What if Satoshi built bitcoin today?

The scenarios described are tentative approximates. Actuals may vary.

You might end up in loss if AMPL market cap never go up again due to any reason or demand does not grow as forecasted.

**Do your own research. This is not a financial advise.
Spread ur risk with other investments in your portfolio
like Bitcoin, Gold and Silver**



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Thank you

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