

Status: Working draft (founder-led)

Owner: Jeffrey MINET (founder)

1. Purpose

GHI (Global HashCost Index) is a personal, early-stage initiative that aims to define and maintain a clear, reproducible, and auditable methodology to estimate Bitcoin production cost.

The goal is to provide a transparent reference framework, not a narrative or a product.

2. Scope (what GHI does)

GHI focuses on:

- publishing a documented methodology (assumptions, formulas, and calculation logic),
 - referencing explicit data sources for all inputs,
 - producing outputs that can be independently reproduced,
 - maintaining a public record of changes (versions, changelog, rationale).
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3. Non-scope (what GHI does not claim)

GHI does **not**:

- provide investment advice, trading signals, or price targets,
 - claim that “production cost equals fair value” or predicts market price,
 - promote or oppose any political, ideological, or advocacy position,
 - represent a regulator-approved benchmark or an official standard body,
 - provide guarantees regarding completeness or accuracy of third-party data sources.
 - **4. Governance model (founder-led, transparency-first)**
 - GHI is intentionally **founder-led** at this stage to preserve coherence and execution speed.
 - Trust is pursued primarily through **radical transparency and auditability**, rather than formal voting structures.
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 - Core principle: **every important decision must be traceable, explainable, and auditable.**
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5. Decision-making and change discipline

- **Methodology owner:** The founder makes final decisions during the early stage.
- **Written rationale:** Any meaningful methodological decision must be documented with the reasoning behind it.
- **Change discipline:** Methodological changes should be bundled and released at defined intervals when possible, rather than reactively.

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- **Versioning:** Changes are communicated through clear version increments (semantic versioning).
 - **6. Neutrality and conflicts of interest**
 - GHI aims to remain neutral and transparent. Any material conflict of interest (funding, commercial relationships, or incentives that could influence decisions) should be disclosed clearly and publicly.
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 - If funding is ever accepted, the preferred principle is **diversification**, so that no single source can dominate direction or perception.
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7. Triggers for governance formalization

Governance may be further formalized when any of the following occur:

- third parties start citing or embedding GHI in products, reporting, or research,
- external funding is needed or accepted,
- disputes arise that require an arbiter beyond the founder.

A lightweight governance roadmap may be maintained publicly as the project evolves.

8. Communication discipline

To reduce noise and misinterpretation, GHI prioritizes transparency on:

- methodology and assumptions,
- data sources,
- decision rationale and change history.

GHI avoids:

- speculative interpretations of what the index “means”,
 - engaging with bad-faith criticism,
 - public debate on unresolved work-in-progress topics.
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9. Continuity (methodology resilience)

Founder leadership is considered an asset at this stage. The main continuity goal is to ensure the project can continue if the founder is temporarily unavailable. This can be supported over time through documentation quality, reproducibility, and clear change history.

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