

Title: NFT Question and Concept?

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This is somewhat off topic for the Sub. But, because Gamestop just released it's NFT marketplace. I wanted to ask and put out a concept and see what people thought about it.

I was looking into Web3 and DAOs. I was curious what people think about the idea of Using a NFT or merely a Blockchain based Token in conjunction with a DAO (decentralized autonomous organization) as a way of trading Gold/Silver.

In the system a DAO that owns a large sum of gold. Maybe something like PLTR. Would set up location all over the world. Then people would Pay them in some sort of currency to "Mint" a NFT, or Token of similar merit, that represented a value of gold and silver. Then that token would be used as currency to whoever you wanted to trade with then that person would just redeem the token with another location of that DAO.

It would be similar to a check in the current banking system. But, it would be a decentralized banking system backed by the gold holdings of that DAO. Where an NFT replaced a check.