

I have been working on an Ether-coupled stable price system, Zeny. Money over the period of years has existed with intrinsic and extrinsic attributes. I strongly believe stable private money must possess both intrinsic and extrinsic properties.

I am trying to express two simple principles,

- a. Price system adjusts the circulating supply using dynamic reward rate to incentivize contraction.
- b. Every zeny is backed by a commodity controlled by the decentralized actor. The commodity to back every zeny is the amount of time redeemable on Ethereum network.

The condition b. provides Zeny an intrinsic value and enforced exchange rate from zeny to that x amount of time brings advantages of extrinsic value.

The first draft of the concept is available at

github.com

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]([https://github.com/arne9131/Zeny/blob/master/Zeny_Next_generation_Money%20\(2\).pdf](https://github.com/arne9131/Zeny/blob/master/Zeny_Next_generation_Money%20(2).pdf))

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