

# What is Olympus?

The Olympus protocol is a decentralized financial (DeFi) system that supports OHM, a treasury backed, liquidity-enabling token on the Ethereum network. Olympus leverages the mechanisms of Protocol Owned Liquidity (POL), Range Bound Stability (RBS) and Cooler Loans to create a robust, flexible, censorship-resistant, and smart money.

The goal of Olympus is to build a programmatic policy-controlled money that:

- Preserves purchasing power via long-term price predictability.
- Maintains reliable liquidity across decentralized exchanges.
- Is used as a unit of account (e.g., by being paired against many other decentralized assets)
- Is utilized as a trusted asset (e.g., to collateralize other assets or deposited into protocols' treasuries).
- Is fully decentralized and controlled by the community
- Is financially flexible, allowing users to borrow the backing against their money

## Why do we need Olympus in the first place?

Fiat-pegged stablecoins have become an essential part of crypto due to their lack of volatility as compared to tokens such as Bitcoin and Ether. Users are comfortable with transacting stablecoins knowing they hold the same amount of purchasing power today vs. tomorrow. Unfortunately, this is a fallacy. Fiat dollars are controlled by centralized government monetary policy and always decrease in purchasing power (inflation). This depreciation of the dollar also means a depreciation of these stablecoins. Olympus provides an alternative to Web3's reliance on centralized, censorable stablecoin assets. [Edit this page](#) [Next OHM and gOHM](#) \* [Why do we need Olympus in the first place?](#)