ScroogeCoin

Scrooge publishes a history of all transactions
(a block chain, signed by Scrooge)

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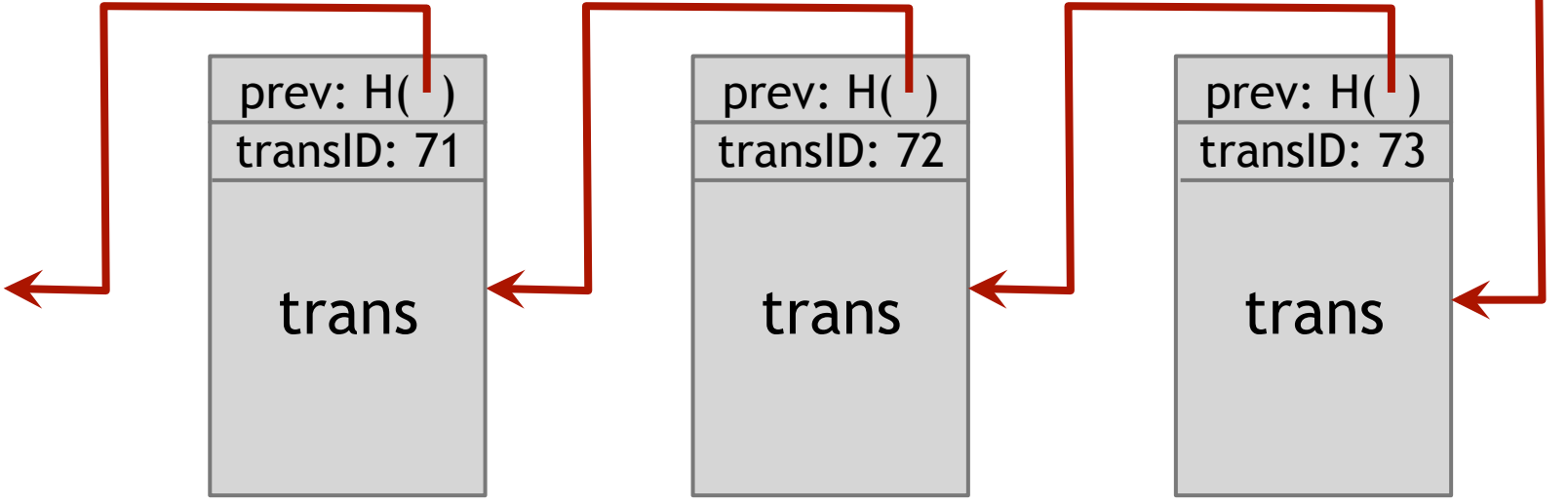


optimization: put multiple transactions in the same block

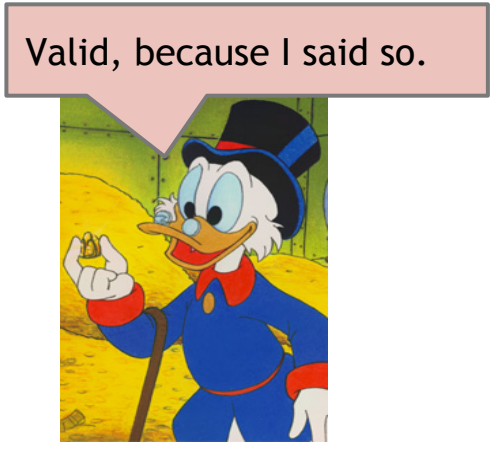
CreateCoins transaction creates new coins

transID: 73	type:CreateCoins	
coins created		
num	*value*	*recipient*
0	3.2	0x...
1	1.4	0x...
2	7.1	0x...

coinID 73(0)

coinID 73(1)

coinID 73(2)



PayCoins transaction consumes (and destroys) some coins, and creates new coins of the same total value

transID: 73 type:PayCoins

consumed coinIDs:
68(1), 42(0), 72(3)

coins created

num	*value*	*recipient*
0	3.2	0x...
1	1.4	0x...
2	7.1	0x...

signatures

Valid if:
-- consumed coins valid,
-- not already consumed,
-- total value out = total value in, and
-- signed by owners of all consumed coins

Crucial question:

Can we descroogify the currency, and operate without any central, trusted party?