

Proposal for the Alberta Buck: A Wealth-Backed Cryptocurrency

This document presents a proposal to the Honourable Nate Horner, M.L.A., President of the Treasury Board and Minister of Finance of Alberta, Canada. The proposal suggests exploring the development of a wealth-backed cryptocurrency called the "Alberta Buck" to serve as a stable and secure alternative to traditional forms of money for Alberta citizens and businesses.

The proposal is authored by Perry Kundert, an experienced software, hardware, and physical systems researcher with 40 years of experience in industrial distributed systems, automation, and cryptographically secured monetary systems.

PK by Perry Kundert





Executive Summary

1 Trust in Central Banks Declining

Confidence in central bank monetary policy is waning, while access to capital is tightening and inflation is perceived to be higher than reported.

3 Legal Framework

Implementation is legally feasible using a framework similar to "Title Loans," governed by provincial and territorial regulations in Canada.

2 Alberta Buck as an Alternative

The proposed cryptocurrency could provide an alternative to debt for liquidity, backed by Alberta's commodities, goods, and services.

4 Dynamic Adjustment

The Alberta Buck's value would be dynamically adjusted based on measured inflation/deflation, using automated and tamper-proof algorithms.



Background and Expertise

1

40 Years of Experience

Perry Kundert brings four decades of expertise in software, hardware, and physical systems research to the project.

2

Enbridge Pipelines System

Designed and implemented the control and monitoring communications system for Enbridge Pipelines, used for two decades across North America.

3

Utility Gas Meter Technology

Developed digital signal processing software used to read Alberta's utility gas meters from aircraft and ground vehicles.

4

Cryptocurrency Expertise

Worked on industrial distributed systems, automation, and cryptographically secured monetary systems since before Bitcoin's invention in 2009.

The Need for a New Cryptocurrency Solution

Limitations of Existing Cryptocurrencies

Fixed-issuance global-consensus cryptocurrencies are not suitable as sound money due to critical vulnerabilities in maintaining consistency and availability during network partitions.

Breakthrough in Distributed Systems

The Holochain and Holo projects have proposed solutions to these problems, allowing for the development of reliable cryptocurrency systems at a global scale.

Combining Technologies

The proposal suggests combining distributed system breakthroughs with existing monitoring, control, and automation systems, along with legal monetary principles and advanced cryptographic primitives.

Why Alberta Needs Its Own Cryptocurrency

Economic Instability

Perceived corruption in central-bank monetary systems and high inflation are leading to potential unrest and loss of confidence in national currencies.

Global Trend

Multiple nations and US states are considering implementing Community Currencies or allowing gold/silver money as alternative measures.

Alberta's Unique Position

Alberta's substantial provincial wealth and capable citizenry make it well-positioned to lead in this area, potentially providing a "lifeboat" for the entire nation and beyond.

Opportunity for Leadership

The combination of ability, opportunity, and capable leadership in Alberta creates a unique moment to take decisive action for the benefit of citizens.

Technical Expertise and Previous Work



Education

Provided education about Holochain and its potential for empowerment.



Publications

Authored articles on Holochain consistency and concepts like the Mars Coin.



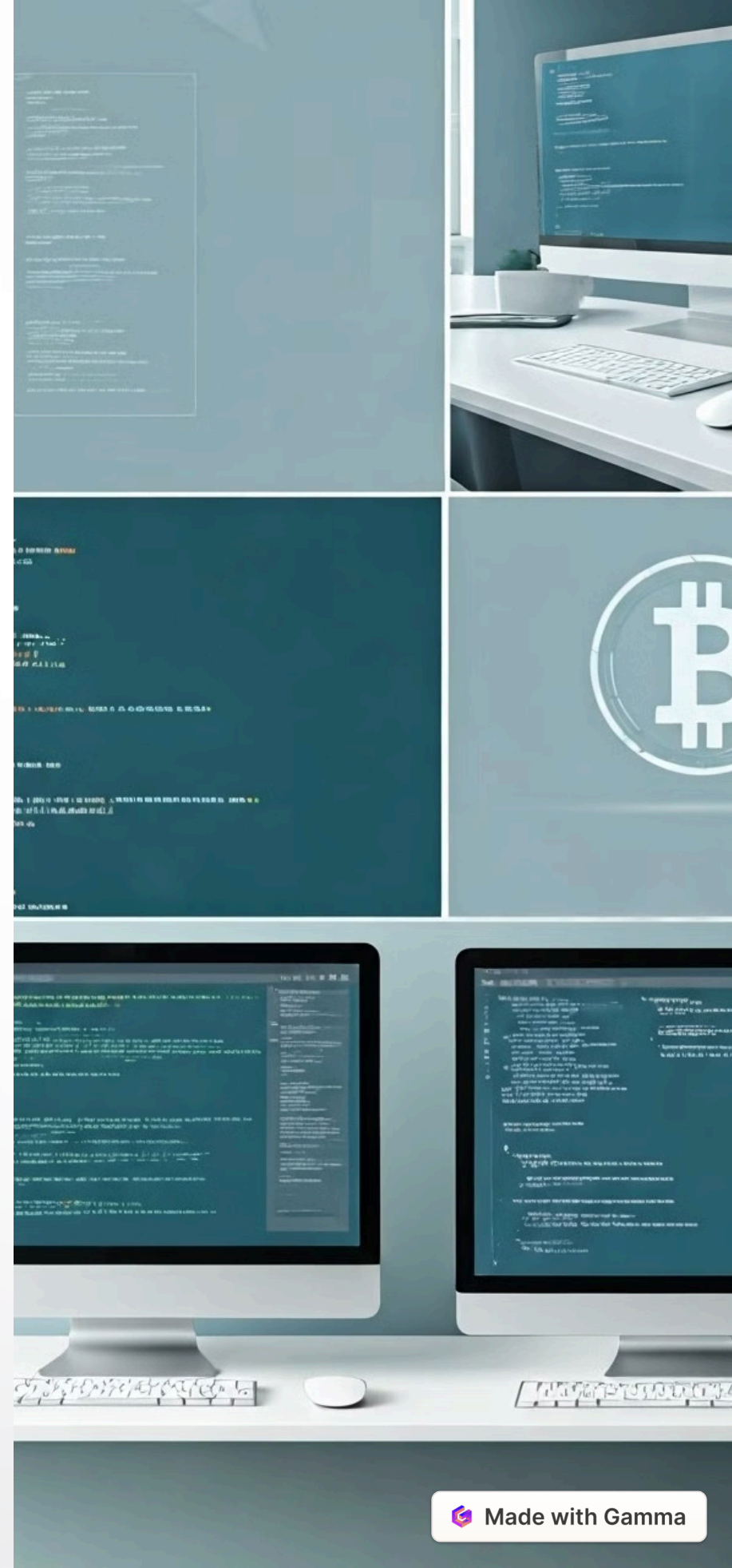
Prototypes

Developed models and prototypes for the mutual-credit "HoloFuel" cryptocurrency.



Security

Deployed the SLIP-39 protocol App for securing cryptocurrency wallets.





Proposed Next Steps

1

Assemble Research Team

Bring together a small, capable team of researchers and monetary experts to architect and prototype the Alberta Buck.

2

International Collaboration

Engage with international leaders working on similar problems for other jurisdictions to accelerate Alberta's progress.

3

Prototype Development

Rapidly develop a prototype of the asset-backed, value-stable, dynamic issuance mutual-credit based Alberta Buck cryptocurrency.

4

Implementation Strategy

Develop a strategy for framing and deploying the Alberta Buck as a valuable option for Albertans in turbulent economic times.

Call to Action

The proposal for the Alberta Buck represents a unique opportunity for Alberta to lead in the development of a stable and secure alternative currency. By leveraging the province's wealth, technological expertise, and capable leadership, Alberta can create a financial tool that could benefit its citizens and potentially serve as a model for other jurisdictions.

The author, Perry Kundert, urges Minister Horner to consider this proposal seriously and to reach out at the earliest convenience. With the right team and resources, the Alberta Buck could become a reality, providing a valuable option for Albertans in turbulent economic times and strengthening Alberta's financial independence.

