What is BitShares?

BitShares is the flagship Bank & Exchange DAC. It serves to establish a new financial platform on which tomorrow's apps will be built.
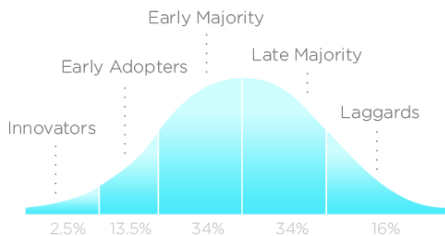
BitShares for the People

- **Your digital Fort Knox.**
  Be your own bank.*
  Assets cannot be confiscated or seized.
- **PayPal, without the middleman.**
  Transfers around the world, for pennies.
- **Freedom of choice.**
  Use dollars, gold, silver, and more.

BitShares for Business

- **Value-stable Assets.**
  The power of crypto, without the volatility.
- **Crowdfunding.**
  Issue your own shares or IOUs.

For Investors and Traders

- **Decentralized Exchange.**
  Trade in a **free market**, using assets **you own** with **no counter-party** risk.
- **The early bird gets the worm.**
  BitShares is profitable freedom, and we need your help to reach critical mass.

INNOVATION ADOPTION LIFECYCLE
Graphic by Pnautilus on Wikipedia

* Really. **Control of your funds is entirely in your hands.**
With this comes great responsibility; do not take it lightly.

Join the BitShares Community

BitShares is an open-source project community with members around the world.

Where to find us:

bitsharestalk.org

reddit.com/r/bitshares

bitshares.meetup.com

Purchase BTS:

metaexchange.info

blocktrades.us

More Information:

bitshares.org

Open-source, decentralized, auditable DACs

bank & exchange

voting

record labels

gambling

insurance

bitshares™

An open call for early adopters and visionary investors.

What is a DAC?
Decentralized Autonomous Community

DACs are autonomous organizations running under an incorruptible set of business rules. The first pilot project launched June 2014. DAC features, by design:

- **Cannot be shut down or censored**
- **Your assets cannot be seized**
- **No central servers** (à la BitTorrent)
- **Self-healing networks**
- **Operated by those who participate—** no single entity controls it

BitShares DAC: Bank & Exchange

Counterparty-free bank & exchange featuring market-pegged and user-issued assets.

Follow My Vote: Transparent Voting

Auditable, verifiable and **hack-proof** voting. We believe **open-source is the only way**.

Music DAC: Decentralized Record Labels

Record Label, Discovery & Streaming Service. Fans pay (and even invest in) artists directly!

Play DAC: Provably-fair Gambling

Decentralized and unstoppable gaming for all.

What's next?

- Prediction & Insurance Markets
- Peer-to-peer ridesharing
- Decentralized DNS
- SkyNet DAC?

The sky is the limit. Any business model can be modelled as a DAC—and one day, it will be.

What is DPOS?
Delegated Proof of Stake

DPOS is the open-source protocol used to create self-governing apps (i.e., DACs).

The **blockchain** is a DAC's internal database. Every ten seconds, all pending transactions are packaged into a **block** and added to the chain.

Asset tokens are freely exchangeable on the blockchain. They can represent currencies, commodities, shares, loyalty points, coupons, credits, receipts, vouchers, and more.

The blockchain is powered by shareholder-elected positions:

Witnesses: network maintainers

Elected by shareholders to validate and sign transactions and produce them into blocks.

Workers: crowdhired contractors

Developers, marketers, and others are paid by the DAC itself via dilution.

Delegates: the "board of directors"

Can change any blockchain parameters given two weeks' notice, during which shareholders can veto any such change.

Market Pegged Assets (MPAs)
The Currency of BitShares

 bitUSD   bitCNY   bitGOLD

MPAs (or "BitAssets") are digital asset tokens that **eliminate the burden of price volatility**. bitUSD, bitCNY and bitGOLD will always trade near par value for the dollar, yuan and gold on crypto-currency exchanges worldwide.

MPAs are derivatives enforced by smart contracts and backed by 300% collateral.

BitAssets help businesses and shoppers avoid the hassle of transfering holdings back and forth between crypto and cash to evade costly price fluctuations.

User-Issued Assets (UIAs)
Stock Distribution, Crowdfunding, Receipts

Easily **issue your own tokens** which can be traded freely within BitShares. Use cases include crowdfunding, token controlled access to content, company stock distribution, and IOUs for auditable and secure AML / KYC compliant gateway services.

Core Asset (BTS)
For Techies and Investors

The core asset **BTS** gives the platform real-world value and thus allows the creation of collateralized assets (MPAs). **Holders of BTS own a stake in BitShares and its success.**