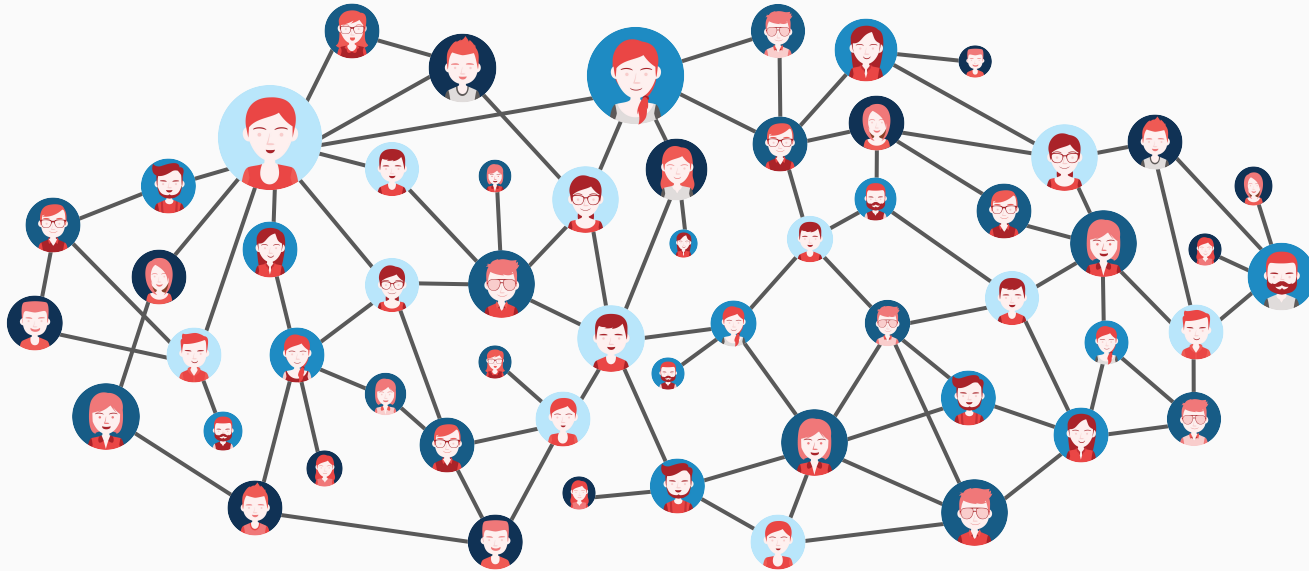


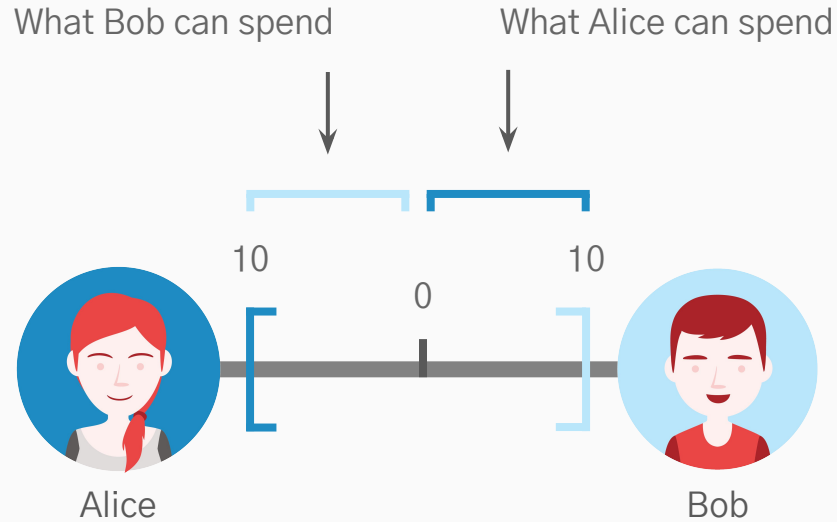
What is People Powered Money?

People powered money



Mutual credit based on a network of individual trust relationships

This is a trustline

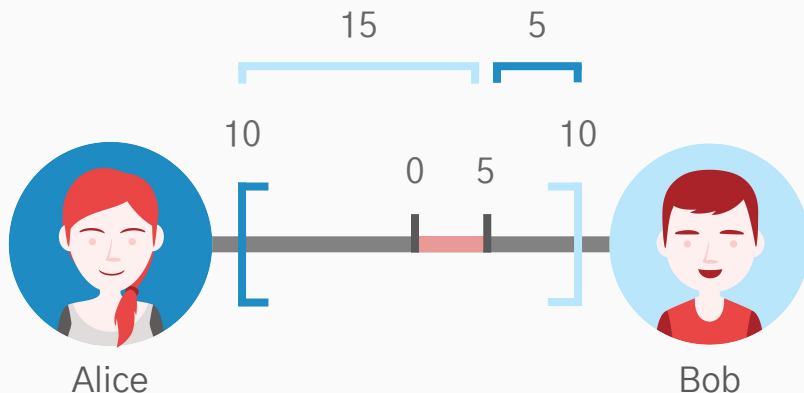


Two credit lines issued bilaterally between two people who trust each other

A trustline with a balance

Alice issues a \$5 IOU to Bob

- Sending the IOU → increases credit for Bob and decreases credit for Alice
- Bob now has \$15 in credit
- Alice now has \$5 in credit



Receiving credit from a stranger



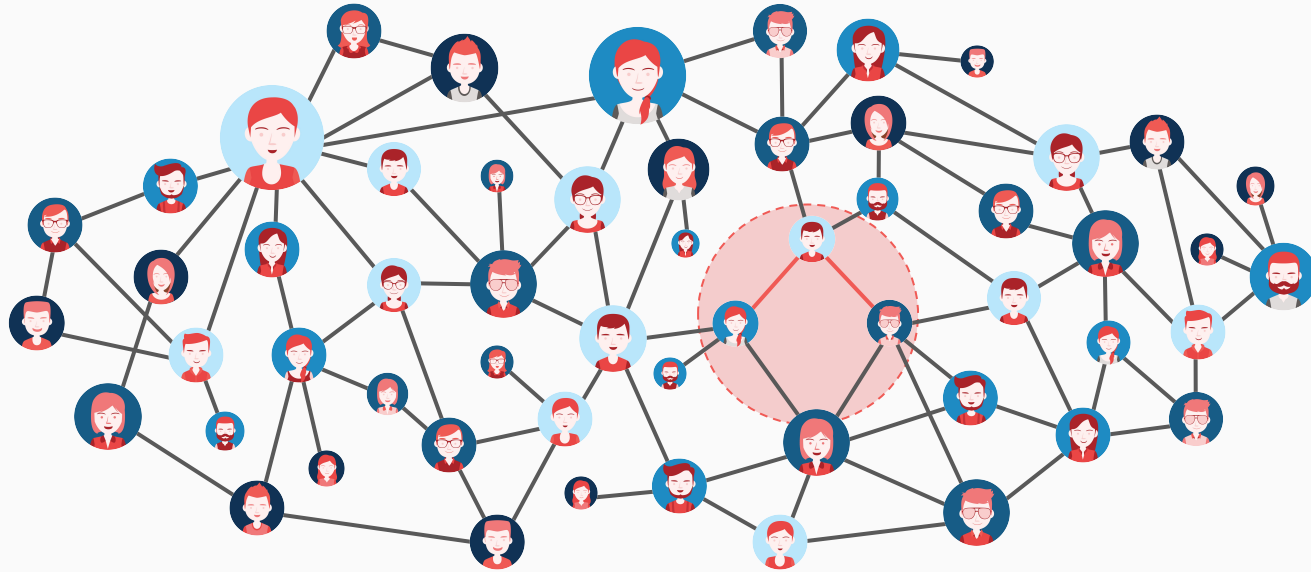
Alice



Charlie

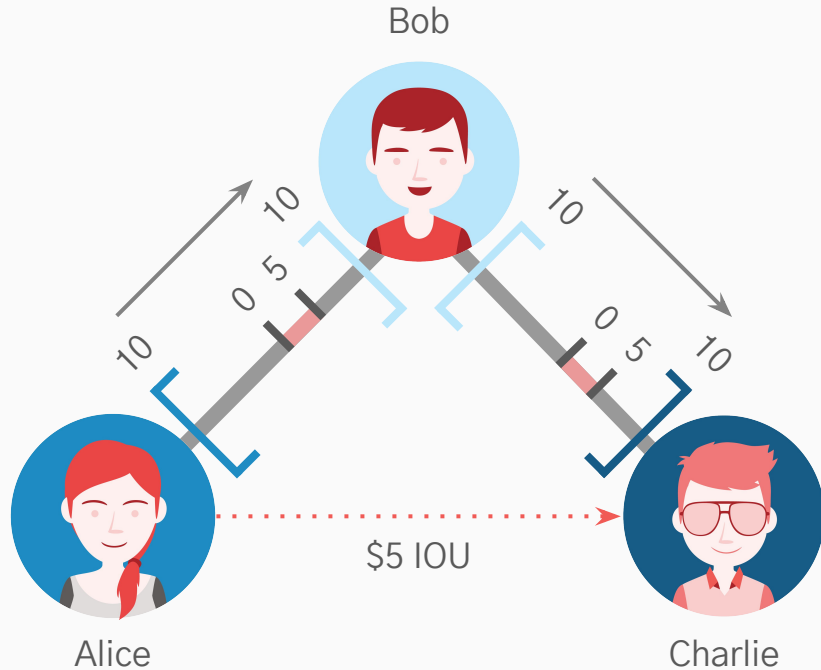
Charlie is a stranger and **does not trust** Alice with credit

Discovering a path



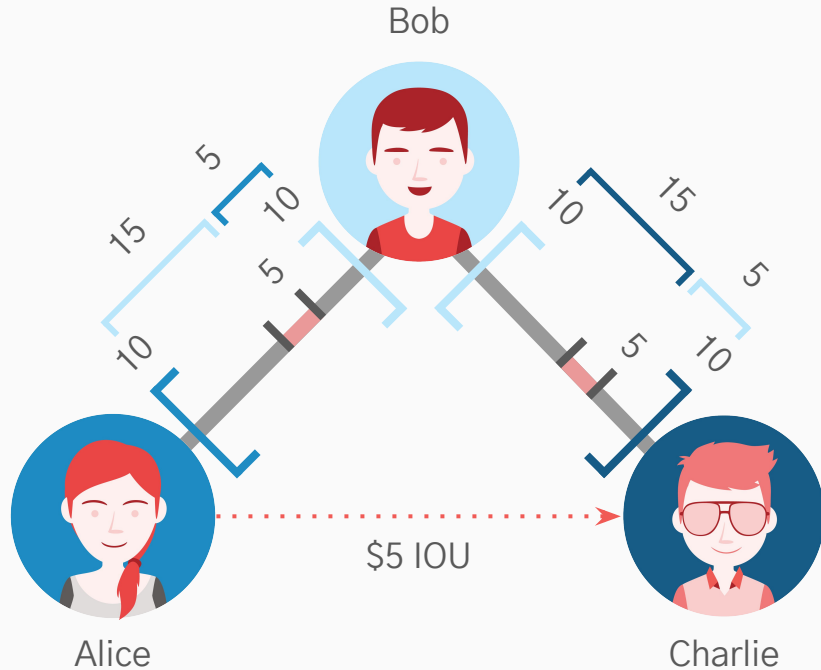
A path of **connected trustlines** can be used to connect strangers

Discovering a path



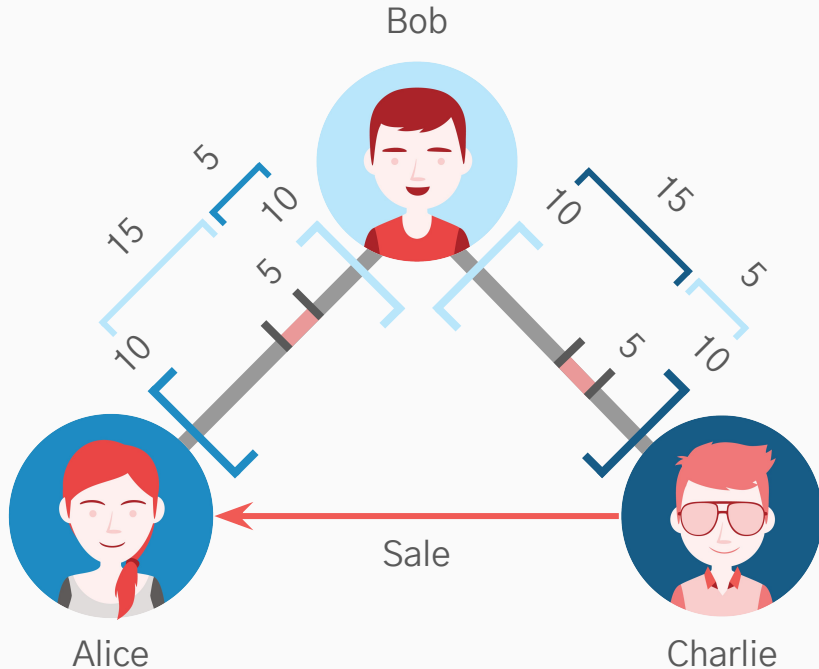
- Alice sees there is a path with sufficient capacity

Multi-hop Payment



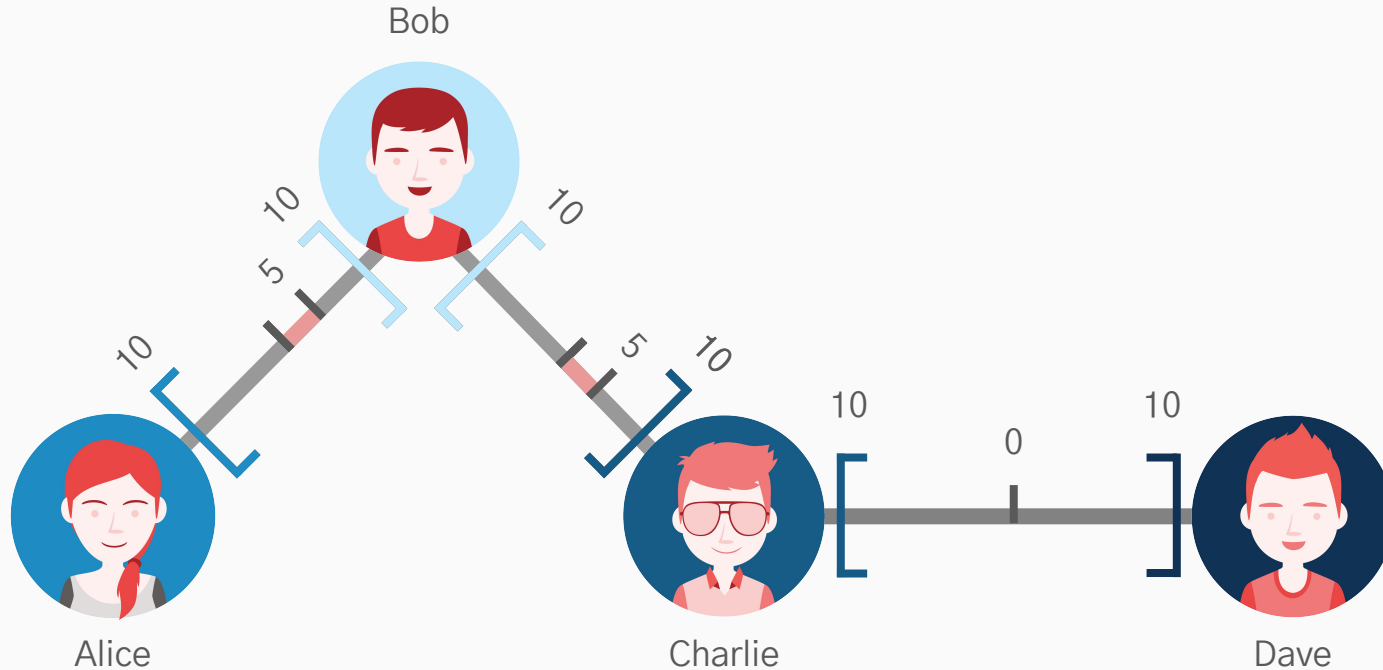
- Alice issues an IOU to a stranger
- Bob's net balance remains unchanged
- Charlie is owed by someone he trusts

Multi-hop Payment

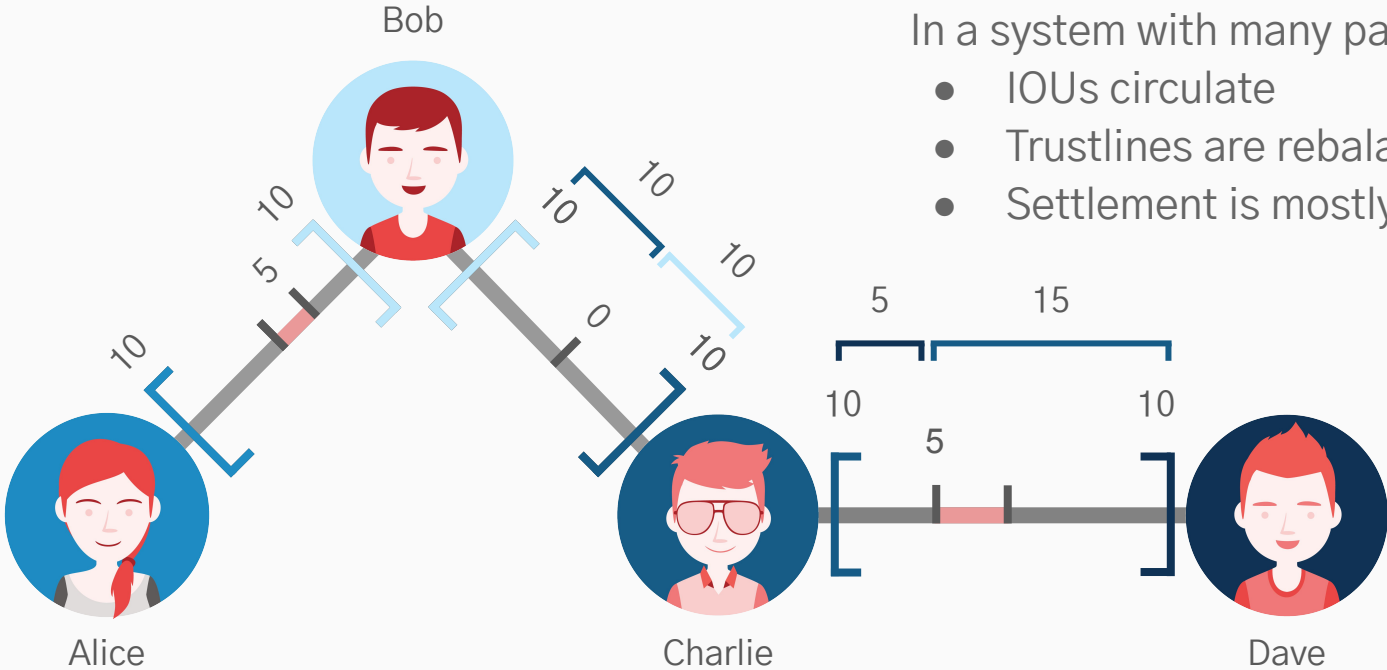


- Multihop payment function like a payment in kind
- Charlie agrees to a sale because he receives additional credit in a trustline he finds valuable

How do participants settle?



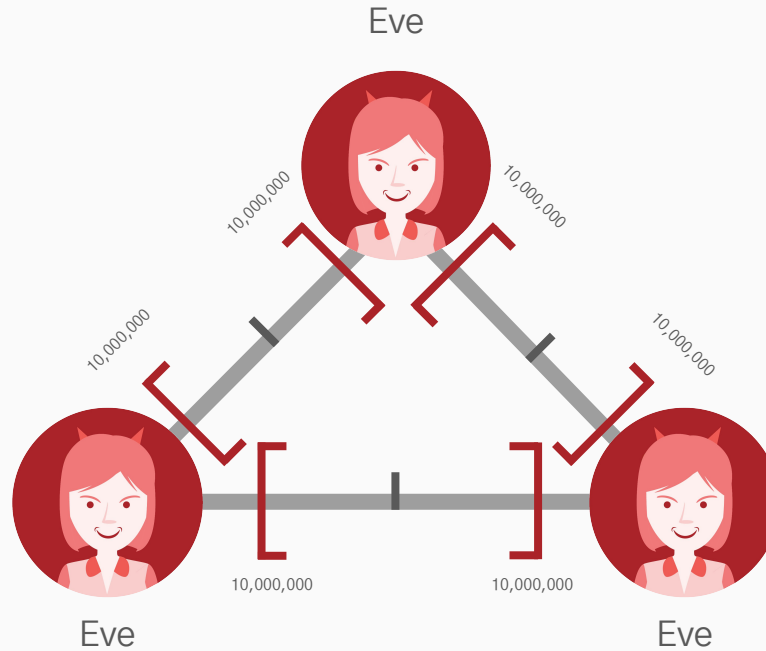
Rebalancing of trustlines



In a system with many participants

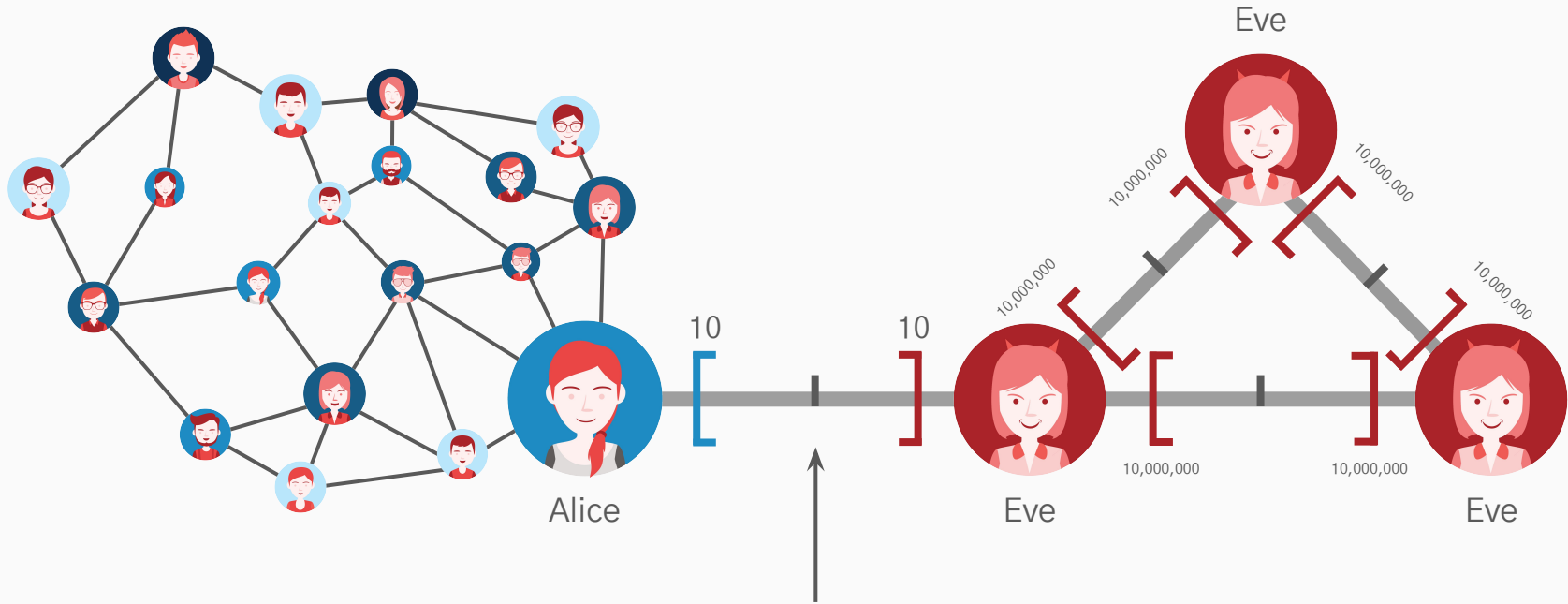
- IOUs circulate
- Trustlines are rebalanced
- Settlement is mostly unnecessary

Sybil attacks



Why not create fake accounts with “**fake credit**” to use in the network?

Sybil attacks



Eve's spending limit is determined by the credit limit her friends have given her

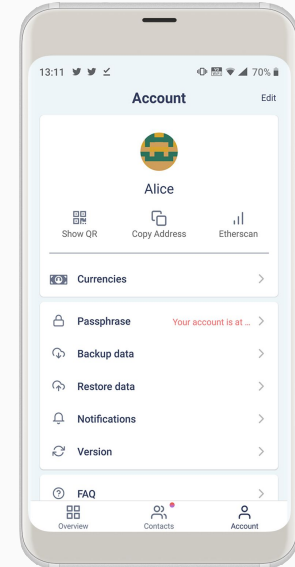
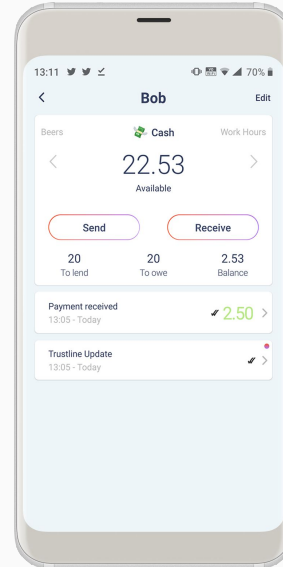
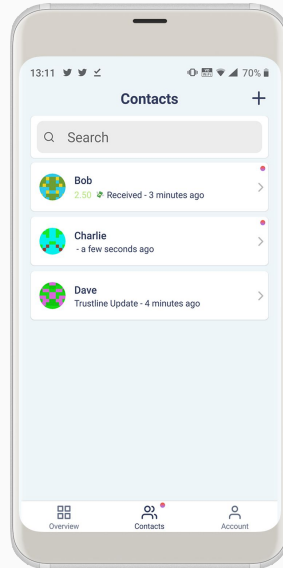
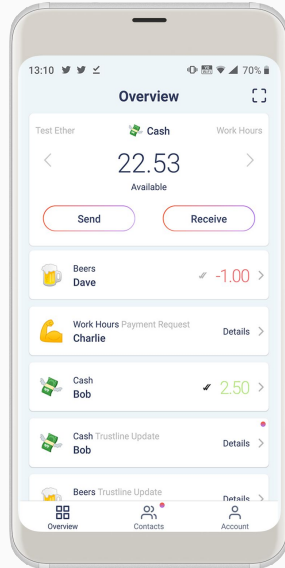
Is this money?

An alternative to standard mediums of exchange that anyone can issue

- Created as needed, by its users
- Obtains its value from real world trust relationships
- Is accessible to anyone with a friend

Bootstrapping the Network

People powered money



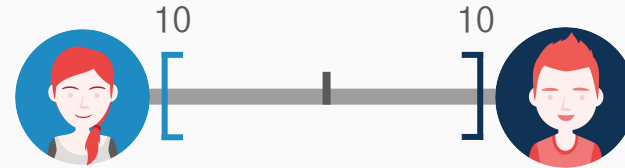
Accessible through a mobile app

Onboarding in seconds

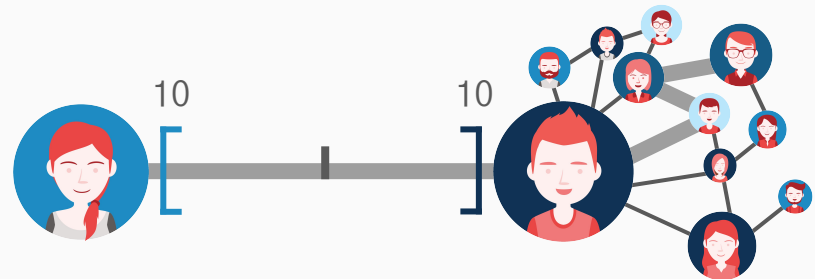
1. Download an app



2. Create a trustline with a friend



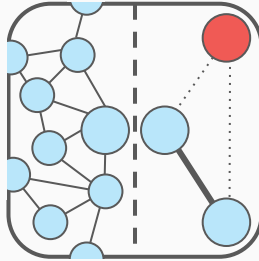
3. Interact with anyone in the network



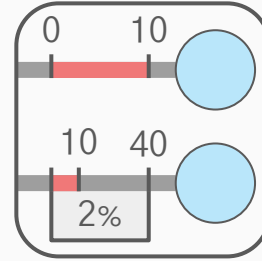
Create your own community currency network



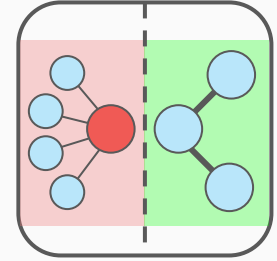
Denomination
(Eur, Time, BTC, Beers)



User group
(Open, Closed/Permissioned)



Interest



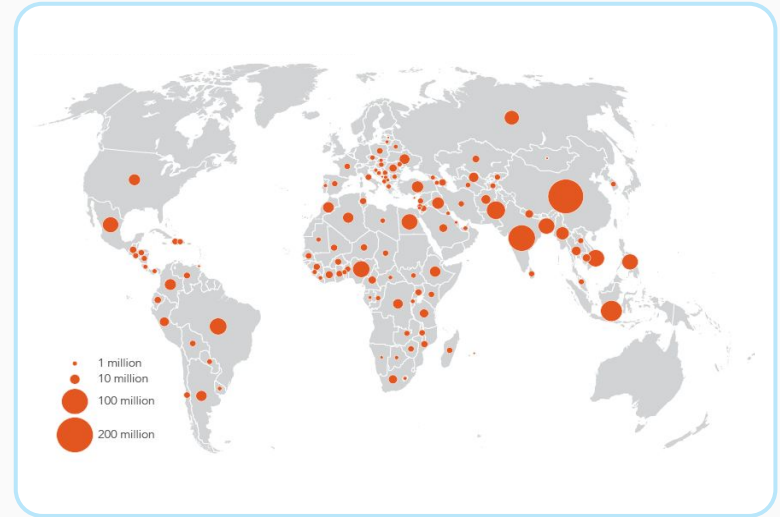
Number of trustlines

Who could benefit the most?

1.7 billion people excluded*



66% already have mobile phones*



*The Global Findex Database, The World Bank 2017