

# Inkrypt

Anonymous ink and paper cryptocurrency

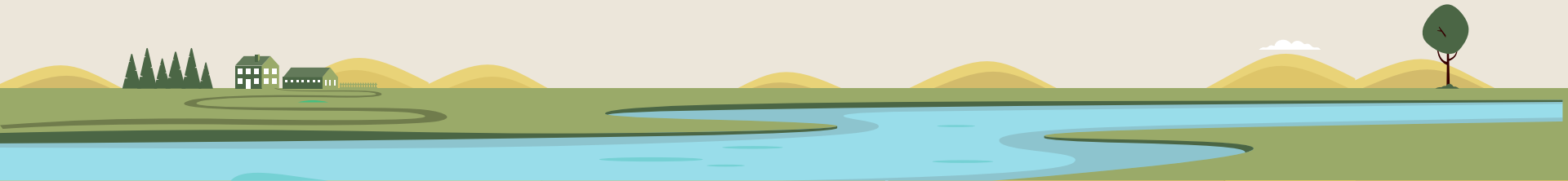
[www.inkrypt.me](http://www.inkrypt.me)

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# Properties

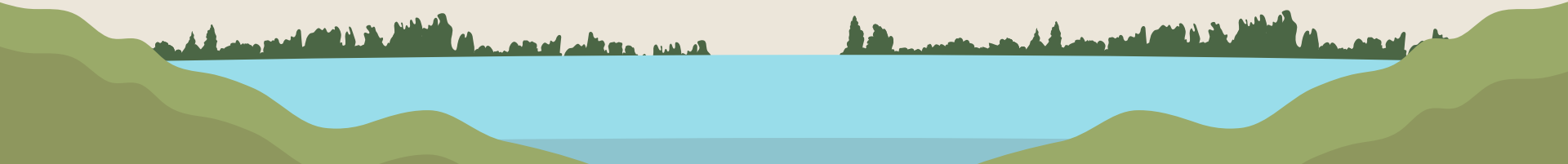
<b><u>Anonymous</u></b>	Inkrypt provides total anonymity for all participants
<b><u>Robust</u></b>	Can resist Internet and power outages, can work over phone, SMS, courier
<b><u>Store of value</u></b>	Depends on if and how much demurrage is applied
<b><u>Unit of account</u></b>	Bills can come in various denominations: 10,100,1000 like fiat currency
<b><u>Medium of exchange</u></b>	Provides common yardstick for all transactions
<b><u>Versatile</u></b>	It can work on napkins



# Introduction – 2001 economic crisis in Argentina

The estimates vary, but somewhere between four and seven million people participated in the barter networks in the first years after the economic crisis in Argentina. The exchange of services began due to the total economic collapse, with people either without money or unable to access money they once had.

People quickly resorted to self-organization. The way it worked was that a location was used to house the barter itself (called the clubes de trueque or barter club) and people would join the network in that location (called a nodo for no dinero – no money).



# Rise of nodos

Each nodo was autonomous and created their own rules, such as how many of the credits (credits) – representation of value in the exchange – a person would receive when they began participating. All had the same rule that the official currency of the peso was prohibited.

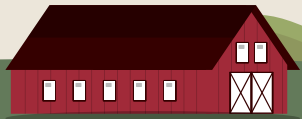
The actual trading would take place for anywhere from an hour to many hours one or a few times a week and was located in a range of places, from community centers and parks, to repurposed workplaces. In the beginning of 2002, there were over 5,000 barter clubs with many thousands of people participating in each nodo regularly.



# Empire strikes back

A contemporary describes its functioning, *“You would buy raw products and then use them to make other products you could sell. For example, you’d buy flour, sugar, and various things to make raviolis or cakes. You’d sell/exchange some products and with that you could get more than just the products to make the cakes again, to bring more to the next barter, but you could also buy fruit and really everything that you’d eat. And then again, but this time maybe more and you could exchange for a doctor visit. It worked like this and well for a long time.”*

Then, with millions of people actively involved, the barter economy collapsed. At approximately the same time that the principal organizers were arrested by the government and charged with a long list of charges related to the illegal creation and exchange of currency, millions and millions of credits flooded the barter market, causing a hyperinflation. The credits economy collapsed.



# What could be done differently today?



## Computerization

What happened in the meantime is the advent of computerization. Almost everyone today knows how to use computer.



## Mobility

Also, everyone has huge processing power at the palm of his hand every day and everywhere

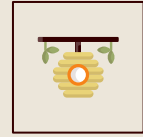


# How Inkrypt works

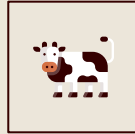


**nodo server**

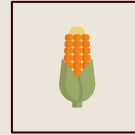
nodo server holds a central  
database



**beekeeper**



**rancher**



**farmer**



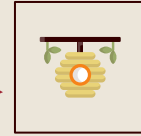
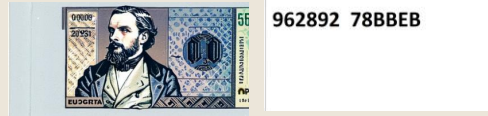
# Primary emission



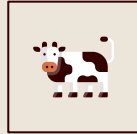
nodo server

nodo server holds a central  
database

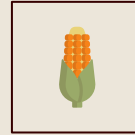
78BBEB



beekeeper



rancher



farmer





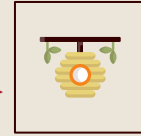
# Beekeeper to farmer



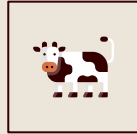
nodo server

nodo server holds a central database

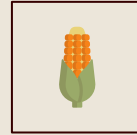
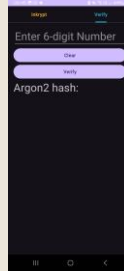
78BBEB -> DB7AF7



beekeeper



rancher



farmer



962892 78BBEB  
970990 DB7AF7

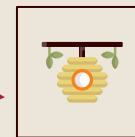
# Farmer to rancher



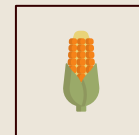
node server

node server holds a central database

DB7AF7 -> C33059



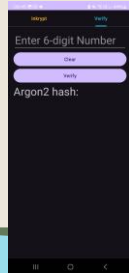
beekeeper



farmer



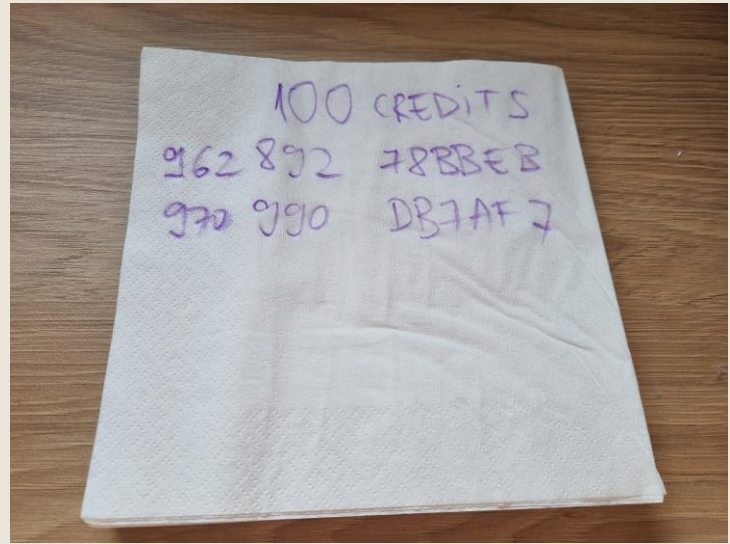
rancher



962892 78BBEB  
970990 DB7AF7  
317935 C33059



# Works on any piece of paper

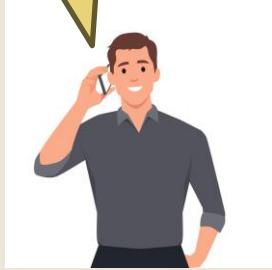


# Nice design is possible too



# Communication channels

78BBEB



# Demurrage

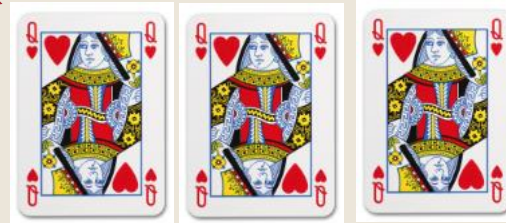
1000 credits



100 credits x 9 + 10 credits x 5 = 950 credits ... 5% demurrage



after June 2025  
must be changed for:



# Roadmap



work in progress:  
OCR optical character recognition  
for ease of use



future: demurraging machine will shred  
old bills and print new



# Thank you!

