

[...]there seems to be no reason whatever why the state should ever prohibit the use of *other* kinds of media of exchange, be it some commodity or money issued by another agency, *domestic or foreign*. One of the most effective measures for protecting the freedom of the individual might indeed be to have constitutions *prohibiting* all peacetime restrictions on transactions in any kind of money or the precious metals.

(F. A. Hayek, *The Constitution of Liberty*, University of Chicago Press, Chicago, and Routledge & Kegan Paul, London, 1960, pp.520–521.)

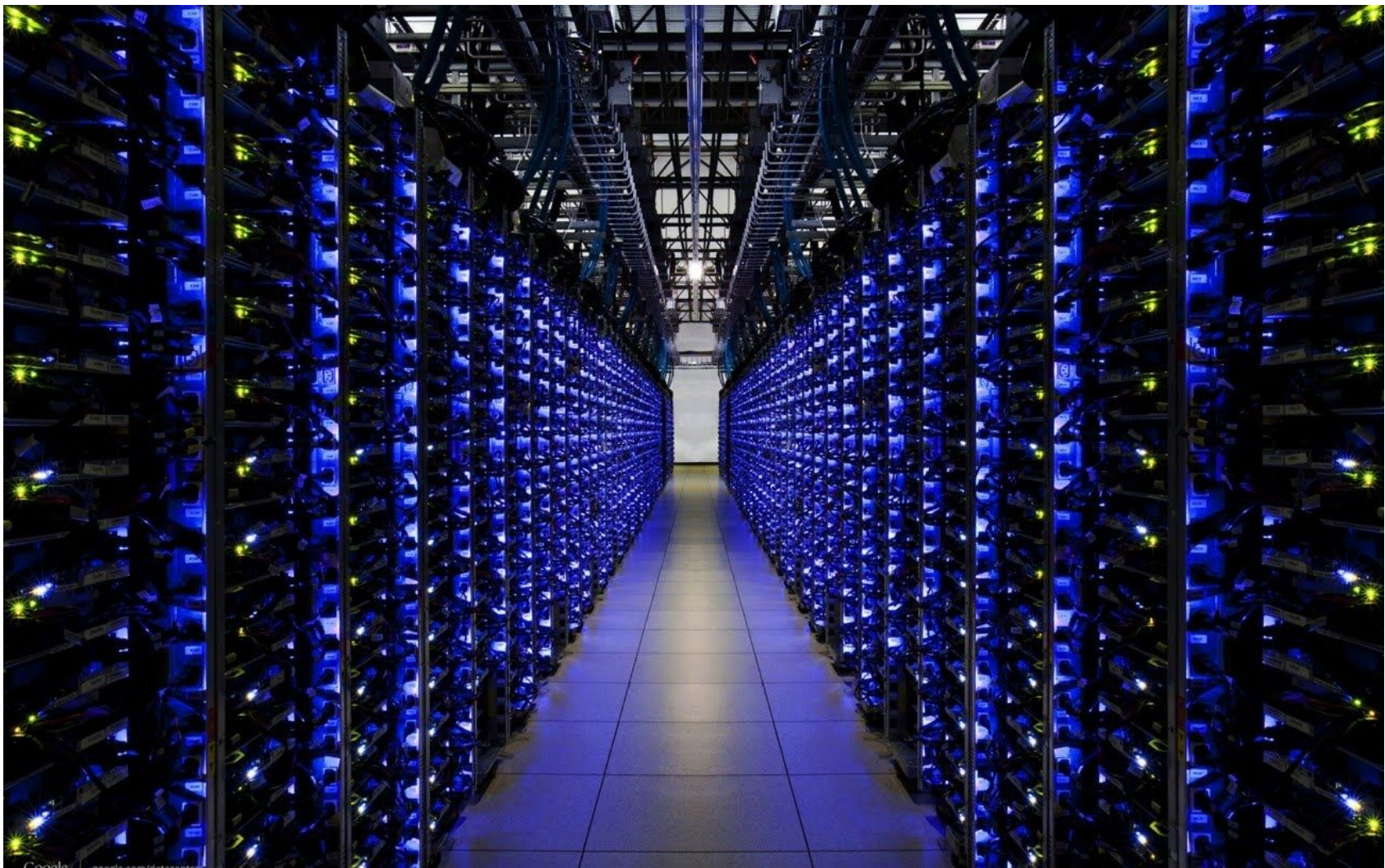
THIS IS



“evolution, not revolution”

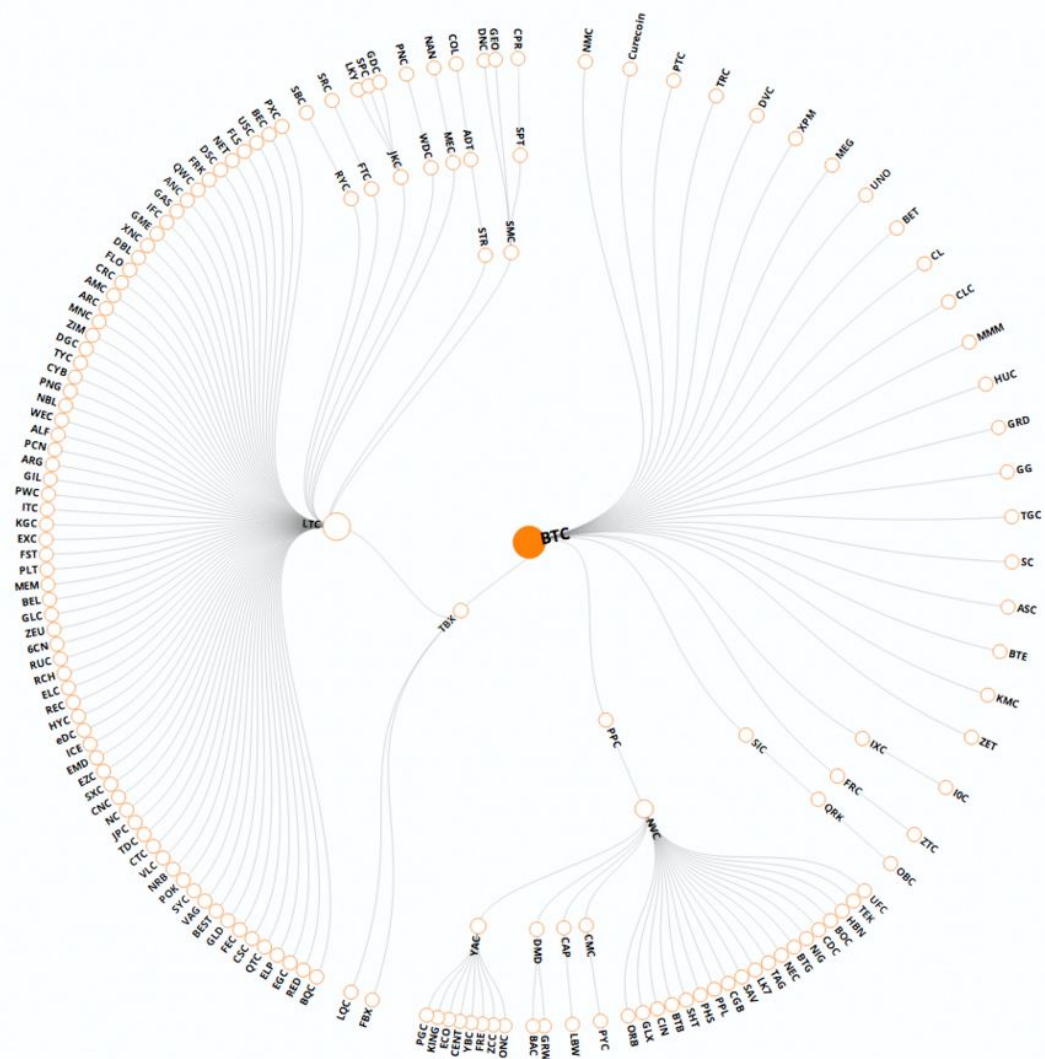
Hash Rate
Source: blockchain.info



























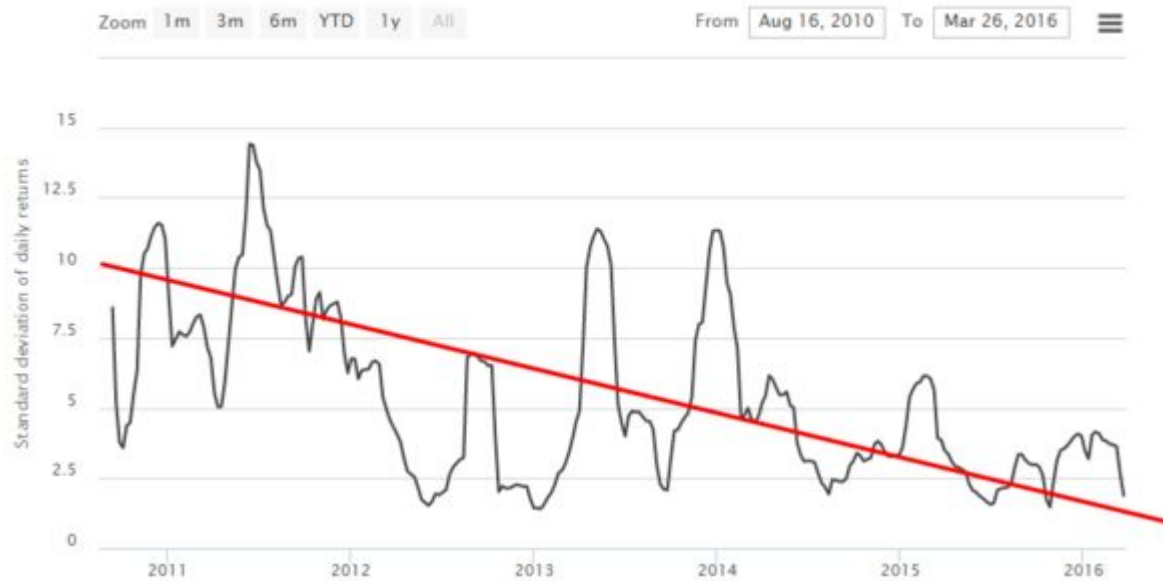




▲ #	Name	Symbol	Market Cap	Price
1	 Bitcoin	BTC	\$ 6,384,751,002	\$ 415.24
2	 Ethereum	ETH	\$ 943,978,330	\$ 12.01
3	 Ripple	XRP	\$ 252,831,698	\$ 0.007341
4	 Litecoin	LTC	\$ 145,497,212	\$ 3.22
5	 Dash	DASH	\$ 43,040,000	\$ 6.80
6	 Dogecoin	DOGE	\$ 23,969,168	\$ 0.000231
7	 Monero	XMR	\$ 16,546,960	\$ 1.44
8	 BitShares	BTS	\$ 15,830,148	\$ 0.006207
9	 Factom	FCT	\$ 14,965,729	\$ 1.71
10	 NEM	XEM	\$ 13,327,200	\$ 0.001481
11	 Emercoin	EMC	\$ 12,405,231	\$ 0.331815
12	 Stellar	XLM	\$ 11,182,777	\$ 0.002039
13	 Peercoin	PPC	\$ 10,520,213	\$ 0.455858
14	 FedoraCoin	TIPS	\$ 7,769,740	\$ 0.000019
15	 Nxt	NXT	\$ 7,743,458	\$ 0.007743
16	 Bytecoin	BCN	\$ 6,799,441	\$ 0.000038
17	 Namecoin	NMC	\$ 6,270,601	\$ 0.449251
18	 YbCoin	YBC	\$ 5,166,997	\$ 1.72
19	 GridCoin	GRC	\$ 4,669,632	\$ 0.012465
20	 Counterparty	XCP	\$ 4,446,828	\$ 1.69



BITCOIN VOLATILITY TIME SERIES





bitcoin

ACCEPTED HERE

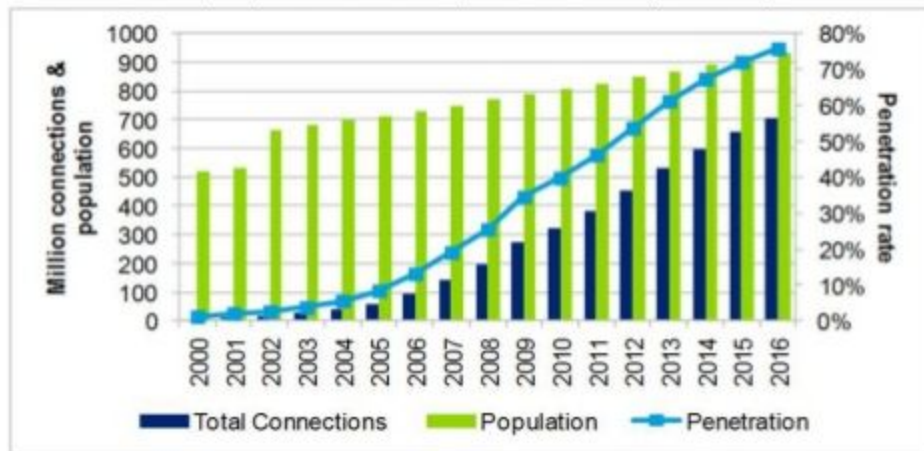


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bitcoin.org

Meanwhile in Venezuela - I traded 0.4 BTC for 200k Bolivars. (The minimum wage in Venezuela is 10k Bolivars)

(source) · a month ago



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Venezuelans turn to bitcoins to bypass socialist currency controls

REUTERS By Girish Gupta
October 8, 2014 7:10 AM



By Girish Gupta

CARACAS (Reuters) - Tech-savvy Venezuelans looking to bypass dysfunctional economic controls are turning to the bitcoin virtual currency to obtain dollars, make Internet purchases -- and launch a little subversion.

Two New York-based Venezuelan brothers hope this week to start trading on the first bitcoin exchange in the socialist-run country, which already has at least several hundred bitcoin enthusiasts.

Due to currency controls introduced by late president Hugo Chavez a decade ago, acquiring hard currency now means either requesting it from the state, which struggles to satisfy demand, or tapping a shadowy black market. Even small dollar transactions are out of the question for most Venezuelans.

While President Nicolas Maduro makes frequent tirades against black market traders, whom he sees as part of the "economic war" on his government and the reason for inflation and shortages, he has never said anything about bitcoin. The government declined to comment on bitcoin policy.

That has created a gray market for bitcoins, a digital currency which is not governed by a central bank or controlled by a single source. Bitcoin values have soared and fallen in the last year as a popular exchange, Mt. Gox, collapsed and some developed countries began to mull bitcoin regulation. In Venezuela, using bitcoins can carry a scent of subversion.

"Bitcoin is a way of rebelling against the system," said one bitcoin trader. Caracas-based



The website of bitcoin trading exchange SurBitcoin is seen on a computer in Caracas October 5, 2014. ...

