

NuVentures - Short Presentation

What is Nubits and Nu?

"On September 23rd, 2014 NuBits was unveiled as the world's first price stable digital currency. As detailed in Jordan Lee's whitepaper, the Nu Network is capable of issuing digital tokens that are pegged to real world currencies like the Dollar, Euro or Yuan. NuBits, the initial currency unit on the network is pegged to the Dollar."

"Price volatility is one of the largest barriers to mainstream adoption of cryptocurrency and Nu solved this issue by separating the network into currency units and shares. Jordan believes that the critical flaw of both Bitcoin and Peercoin is that they use the same fungible unit for share and currency functions. In his view, shares must have the capacity to appreciate and reflect changes in the perceived value of the network while currency must remain stable regardless to be effective. It is impossible to accommodate these diverse pricing needs in a single unit."

Main contributors to NuBits are Jordan Lee, sigmike, cryptog, mhps, crypto_coiner, masterOfDisaster, desrever, Nagalim, Cybnate, tomjoat, CoinGame, Ben, Sentinelrv et al.

What is NuShares?

"While Bitcoin is a first generation cryptoasset, Peercoin was the beginning of the second generation defined by proof of stake. Nu heralds a third generation of cryptoassets featuring stable value managed by shareholders."

"Bitcoin was a phenomenal innovation. For the first time individuals could hold an asset without counterparty risk and transfer it to anyone else on the network quickly and privately, if desired." "But it has an unacceptable level of volatility for a currency. Let us suppose I am wrong and that volatility will be eliminated in these networks. In that case they would serve well as currencies but poorly as shares, because they would not appreciate, nor give dividends. This would likely cause a selloff of these "shares", thereby introducing volatility once again."

The solution is a network with two types of units which are not fungible: shares and currency. Shares represent ownership of the network and their quantity should not change to accommodate changes in the level of demand for them. If demand increases, the price should rise proportionately. They should also provide dividends from network revenues. The supply of currency, however, should dynamically adjust up and down in response to changes in the level of demand for the currency so that the price is always stable. A network with these characteristics can be most easily implemented as a fork or extension of Peershares.

Just like any Peershares implementation, Nu is controlled by shareholders who own NuShares and mint blocks with them using proof of stake. Unlike other Peershares networks, Nu also verifies and transmits transactions of currency units called NuBits.

Nu permits holders of NuShares to manage the quantity of NuBits without dependence on any off blockchain mechanisms. Additional NuBits can be created when shareholders vote to do so and will be placed in the custody of a recipient chosen by shareholders called a custodian. There can be as many custodians as the shareholders elect to have and they can be changed at the whim of shareholders."

"While NuBits is the stable currency, NuShares represent ownership in the network and allow shareholders the ability to vote on decisions that will impact the future of the network. When Nu first

launched, shareholders could vote on a variety of things. Consensus on major decisions was quickly reached by voting on motions. Shareholders had the responsibility of choosing trustworthy individuals to be custodians for the network. They did this by voting for a custodial address and a specific amount of NuBits to be granted to them. The custodian would then use a highly customized market maker bot called NuBot on exchanges to place large buy and sell walls above and below \$1 in order to fix the price. If demand increased, new NuBits were granted to the custodian by shareholders to place sell walls and prevent the price from rising above \$1. If demand decreased, shareholders would vote to set interest rates for parking. The parking mechanism synthetically increased demand by temporarily lowering the available supply of NuBits. When shareholders voted for higher interest rates, people would buy NuBits and withdraw them from exchanges to park for a certain length of time in order to collect the interest given as a reward. The parking interest ultimately had the effect of growing the money supply, but it was an effective tool at increasing demand when it was most needed to protect the peg."

"After the initial release of Nu, it is possible that additional currencies will be added. Nu is designed to permit this with very few code changes. For instance, a new currency pegged to one euro per unit could be added. A currency where the peg rate is altered to adjust for inflation or deflation is also possible, creating a stable currency that retains purchasing power over the long term. The protocol enforces that each currency is not fungible with any other, meaning inputs and outputs must be of the same type and cannot be mixed. The same mechanisms used with NuBits (custodial grants and parking) will be used to stabilize the price of other currencies. Voting for custodial grants and parking yield curves will be completely independent of NuBits. Shareholders can simultaneously place votes for as many currencies as they like."

The revolution of the Blockchain (Nakamoto Satoshi brain's child)

What is trust? to give credence to, to believe that some value is true because of its rank, name or its affiliation. In a world where you are self reliant, where the field is levelled out, this has much less or no influence.

Satoshi has proposed a working solution for the first time, to the double-spending problem using a peer-to-peer network.

"The network timestamps transactions by hashing them into an ongoing chain of hash-based proof-of-work, forming a record that cannot be changed without redoing the proof-of-work."

The blockchain is a chain of hashed Tx , a chain of blocks, each block having to comply to a certain format.

This chain of blocks is non mutable.

In Bitcoin, "the majority decision is represented by the longest chain, which has the greatest proof-of-work effort invested in it."

"The longest is a robust proof of what happened, without requiring any trust as long as there are many nodes that dont collude."

However, Bitcoin is not self contained anymore, and there are not many nodes at this time, killing it bit by bit.

By construction, the blockchain is worth only if you run it on as many nodes as possible(1 node = 1 vote is Satoshi's original vision) -

Nodes can leave and rejoin the network at will, accepting the proof-of-stake chain as proof of what happened while they were gone.

No need of affiliation, certification, hierarchy = the topology is non pyramidal any longer.
This process is self-reliant, living by itself.
There are no servers, no clients, and nevertheless, we are able to verify tx and take decisions.
"Topology wise, we are transitioning from the pyramid to a holographic data structure: the blockchain peer-to-peer network. It's flat. It is architecturally decentralised. There's no server where those chain-linked blocks of transactions (transactions that are themselves also chain-linked via crypto signature) are stored. Instead, the transaction record is stored redundantly by many nodes on the network. Anyone can be a node on the network anonymously. This is what's meant when people say that blockchain is a "permissionless" network."

What is Peershares?

In 2 words, "decentralized shares".

"On September 28th, 2013, Jordan Lee introduced his plan to develop Peershares, which was a template that could be used to build highly customized distributed autonomous organizations (DAOs) and corporations (DACs). In its most simple state, Peershares can be issued by businesses in order to raise funding and track share ownership in a decentralized way. Any profit made by the company can then be distributed back to shareholders in the form of any cryptocurrency. Each Peershares implementation would use its own independent blockchain secured cheaply and easily using Peercoin's proof-of-stake and shares can be transferred and held just like any other cryptocurrency unit."

Nu has extended, enriched and improved upon the Peershares template.

"The Nu network's motion voting system is very carefully designed to consistently and accurately reflect the consensus of minting shareholders using the principle of one share equals one vote. Peershares employ the most advanced and practical voting system in decentralized finance."

"What did Bitcoin invent? a extremely robust consensus system to reward the winning miner (supposing you can participate to the verification as a node)."

"What did Nushares invent? a extremely robust consensus system to reward the winning minter to check the casted vote."

"The bottom line is that there are about 850 million shares and if you have 10kNSR, you have 1/85,000 voting power. If 100% voting power is represented by 10000 blocks, you have on average 1/8.5 chance to get your opinion counted once."

What Money is and redefining it

In the traditional fiat economy, new fresh money is issued when a debtee receives the custody of a loan and have to give it up backing it up with a collateral that has a real value. In very rare cases, custodians receive some capital for a project to expand the economy - this is called venture capital.

In the nubit economy, new fresh money is issued either to balance the pegging walls (to support the peg) or to expand the ecosystem by funding an important project like. Either way, this is not a loan that has to be paid back.

If people realized this new definition of money, they will run over Nu and NuBits.

There's not pyramidal hierarchy that decides and coerces below, just the blockchain-based consensus.

Fiat Money has been accepted because of the Coercion exerted by Fear and the Pyramid Hierarchy.

When that vanishes, the paradigm that solves the Byzantine Generals problem in the most robust way shall replace it to reign and redefine money - NuBits has real and substantial chance.

NuVentures services

We invest in extremely early stage, in very large quantity, in extremely high quality services and products.

We specialize in Peershares/NuShares investment.

We invest in the highest-potential Peershares-based ventures who are committed to building a distributed, decentralized, non-pyramidal future. As long as your business is non-pyramidally structured (i.e. holographically blockchain based), we want to hear why it is ready to transform our world in a non-pyramidal way.

We are a team of seasoned investors/philosophers/remote-viewers/intellectuals/entrepreneurs who dearly care about a distributed, decentralized and non-pyramidal world.

We are excited about the financial industry, (free) energy, transportation, new media, virtual and augmented reality, friendly AI, and some consumer Internet.