

Sovereignty, the End Game of Global Currencies, and Will There Be 20,000 Nations?

Miami, January 31st 2020:



Miami, Jan 30, 2020 ([Issuewire.com](https://www.issuewire.com)) - In the future, every stock, every bond, every currency, every commodity and more assets will be digitized and cryptographically secured on a blockchain. But, not only that: whoever is first to issue the digital currency has the chance to usurp the dollar as the global World Reserve Currency.

At the moment, only 8% of global trade is the United States-based, but a staggering 60% of global trade is priced in dollars. This touches the question of sovereignty and global dominance. The US may therefore have a digital currency quicker than we think.

China has been working on a Central Bank Digital Currency since 2014, and so in the West, some say maybe Libra isn't that bad an idea... However, while we are still in the protocol consolidation stage when it comes to the question of the future of money, this group believes that after a number of transitions, a **non-fiat-backed digital currency** will ultimately be the winner in this end game of global currencies.

"Every single thing is being disintermediated"

There is an undisputed movement towards using blockchain and cryptocurrency along with hard assets

in an alternative form of monetary instrument. With that, the current world order how assets and value are stored and transacted and how marketplaces operate will go through revolutionary changes. Blockchain is basically a new structure of solving problems through autonomous software with an unprecedented ability to incentivize networks. The technology is an evolution of computing power that's been happening on a 14-year cycle since the 1950s. We saw the mainframe in '54, the microchip in '68, the personal computer in '82, the Internet in '96, the Mobilenet in 2010, and for 2024 Mark Yusko predicts the emergence of the "Trustnet" where the blockchain network and DLT technology allows us to trust one another in transactions without an intermediary or third party.

If you take a look at what's happening to society, every single thing is being disintermediated - from retail sales, to travel agents, to real estate brokers, to wealth managers... to absolutely every single thing. As you get more and more artificial intelligence built into more and more marketplaces, with more and more assets and products and services available online, the world turns upside down, with most profound consequences.

The following experts participated at the Opalesque Miami Digital Assets & Cryptocurrency Roundtable, sponsored by the Miami Downtown Development Authority:

- **David S. Rose, Founder & Executive Chairman, Gust**
- **Evan Malanga, Director, Securitize**
- **Gary R Markham, CEO, aXpire**
- **Gregory Keough, Founder, Blockchain Credit Partners**
- **Marcelo Sampaio, Co-Founder & CEO, Hashdex**
- **Mark Yusko, Founder, CEO and CIO, Morgan Creek Capital Management**

The group also discussed:

- **The future of marketplaces.** How Millennials will select a deal or an investment and how this will change finance. Where disintermediation will take us. (How) can financial advisors charge high fees in the future? (page 22-25)
- **Decentralized Finance & the Digital Divide.** What will be the first real killer app for blockchain? (page 22-24, 26-28)
- Of the 775 fiat currencies that existed, not one has held its value over the test of time. Is Bitcoin the solution for this monetary challenge? Why a 98.5% loss in value is the best actual use case of fiat currency (page 8-11). **Why cryptocurrencies need their "Netscape moment"** (page 20)
- Why Libra is not a cryptocurrency and almost not even a digital currency, but essentially a money market fund (page 19)
- **Could we have like 20,000 (or more) nations in the future?** How and why Technological Singularity will change the world (page 21)

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