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The adjustment is based on a commodity price index determined with a resilient consensus process that does not rely on central third party authorities. It is posited in this paper

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that a digital cryptocurrency adopting elastic monetary standard is Hayek Money, so named from the Nobel Prize-winning economist: a good money standard providing stable prices for a new economic era.

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Stability Solution1 Ferdinando M.

Ametrano ferdinando@ametrano.net

First version: April 14th 2014 ...

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disappears in the case of crypto-
currency, being the only instance of
crypto-money.

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Hayek Money: The Cryptocurrency Price Stability Solution The Bitcoin protocol has enabled competition between digital cryptocurrencies and traditional legal

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tender fiat currencies. Despite impressive cryptocurrency adoption rate, dramatic deflationary price instability has thwarted affirmation of the cryptocurrency leadership.

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is posited Hayek Predicted Bitcoin and to the demand.

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Hayek noted that the economic literature offered no answer to the question of why a government monopoly for the provision of money was deemed indispensable, nor was there any academic discussion examining the abolition of this monopoly (The Denationalization of Money, Friedrich A. von Hayek, 1976, pp. 26 ff).

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Competing Currencies and Digital Money: How Hayekian Are ...

Ametrano (2014) has proposed as Hayek Money a cryptocurrency price stability paradigm of elastic non-discretionary monetary policy. An implementation using a dual asset ledger for stable coins and seigniorage shares is presented

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proposal White was critical of Bitcoin is
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