

GoldCoin (GLC)

DIGITAL GOLD FOR A NEW GENERATION



EXECUTIVE SUMMARY

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Bio of author - Dr. Emmanuel Ajuzie

Dr. Emmanuel Ajuzie is an Associate Professor of Economics and Agricultural Economics at Missouri's Lincoln University. In addition to teaching courses as an active faculty member, he conducts research on behalf of the Lincoln University Cooperative Extension and Research.

Dr. Ajuzie's diverse interests include venturing beyond his professional work to spread advanced economic knowledge to general audiences. He routinely researches and publishes journal articles on issues including inflation, recession, interest rates, oil speculation and monetary policy. He has also published a book and lent his expertise to a number of books for publication by other authors.

Over the course of his storied career, Dr. Ajuzie has received many awards. These accolades include the Marquis Who's Who in the World, Montclair Who's Who in Collegiate Faculty, the Scholastic Baccalaureate Honors in Economics, the American Biographical Association's Distinguished Leadership Award and the Who's Who in American Colleges and Universities.

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Abstract

Cryptocurrencies have exploded into the general consciousness in recent years. While there are many factors underlying the increased public awareness of these revolutionary new forms of money, they haven't yet solved all of the problems of traditional currency. At the same time, however, they offer completely novel advantages that could make them essential tools for those seeking to invest without the pitfalls of fiat-driven income inequality.

GoldCoin (GLC) is particularly worth watching thanks to its intentional design features that seek to remedy some of the problems found in other cryptocurrencies.



Crypto Currencies: The Force Behind Their Explosion on The Economic Scene:

A little over eighteen years ago, twenty years to be exact, the battle over whether or not the U.S. Federal Reserve Bank should be raising interest rate ensued. It was between the former Chair, Dr. Greenspan with his economic team and yours truly. Their argument for insisting on raising interest rates was that domestic demand was outpacing supply and as a result they saw nothing but very severe inflationary pressures in the economy.

This was the period when the technology stock was exploding in the market and investors were actively making money. It was known as the dot com era and many of these stocks were coming on the market. I wrote to tell the Chair not to raise interest rates because the situation they were describing was nonexistent; meaning that we did not have inflationary pressures. They ignored my plea and raised interest rates. Technology stocks crashed causing many investors to lose their investments and a lot of money. The only investors who did not lose money were the folks at the Federal Reserve Banks and others in their inner circle of friends; the insider trading. These were the ones who did not invest in the tech stocks. The Chair used the verbiage “Irrational Exuberance” to describe the enthusiasm over the purchase of those tech stocks. In other words, he was saying that these stocks had no value worth the price being offered for them; only a bubble. Some of them made millions of dollars because investors who sold their tech stocks went in droves to buy the old stocks held by the manipulators. Losses sustained by investors in tech stocks can only be imagined.

We were forced to publish a research paper to prove that we did not have any inflationary pressures in the economy to necessitate that interest rate increase, which crashed the tech stocks. A new inflation equation was found to guide us in deciding whether or not we have inflation. The paper that contains the equation was published in 2008. If you include internal paper on the same topic, which was sent to the Chair in 2000, it is 18 years since we have been trying to get the Fed to refrain from announcing how many times they are going to raise interest rates this year and in the years to come. We have written to let them know that we still do not have inflationary pressures to warrant our raising interest rates at this time and in the near future or before 2024 based on data projections.

For those who believe in the higher power working out His purposes in our lives, I would like to suggest that He orchestrated the crypto currencies to create another opportunity for those who did not and do not have the power to manipulate fiat money for their own benefit to find another way of climbing the economic trajectory. So, we now have booming stock and crypto currency markets. The crypto currency market would be difficult to manipulate to the advantage of the few and to the detriment of the greater masses of under privileged. From what I am hearing, the income inequality in the nation is gradually shrinking. It is not shrinking because the wealthy are losing their wealth but because persons in the other (lower) classes are now finding the way to go up the income ladder. The middle class seems to be shrinking because many of them are rising to the one percent by exploring the niches in the stock and crypto markets. The only unfortunate thing is that when they are rising, they don't work hard to pull up those below them. They can, but individual recognition of wealth prevents them from doing so. In fact, they map some strategies that would make them even wealthier than the previous one percent of the population.

There is the rumor that some well-placed individuals are trying to create some doubt about the durability of crypto currencies, which would cause participants to withdraw from participation in actually improving their lives. From our perspective, it is not going to work. As soon as those who are participating now taste the good things of creation, it would be difficult to take them out of it.

The Problem with Crypto Currencies:

The main problem with these currencies is that there are many of them in the market right now. This fact makes it difficult to decide on the one to invest in. In many places, people have been announcing that BTC and ETH are the ones to invest in right now. Others have been talking about XYO. However, from my research perspective, I would seriously recommend GoldCoin (GLC) to everyone who wants to make significant, income generating and prosperity conscious investment in crypto currency. So, the three main crypto currencies to invest in should be BTC, ETH, and GLC.



Description of Goldcoin:

"**Goldcoin (GLC) is a script-based** crypto currency based on the original Nakamoto protocol. It is both digital Gold and digital cash. It is being built into a high value platform intended to be a lasting foundation for the world's financial system. It's the money of a new generation."

Unlike fiat currencies like the EUR or USD, Bitcoin and Goldcoin allow remote person to person transactions without the need of a middleman or intermediary. And since their circulations and inflation rates are mathematically guaranteed, the value can't be manipulated by a central authority.

Once people are educated and understand these qualities, fiat currencies will most likely play a lesser role in much the same way that the automobile has made obsolete the horse and buggy modes of transportation and tractors have made hoes obsolete as a means of cultivation in most industrialized regions of the world.

The following ten characteristics make GoldCoin money:

1. Scarcity
2. Durability
3. Portability
4. Divisibility
5. Uniformity
6. Authenticity Verification
7. Storage
8. Fungible
9. Difficult to Counterfeit
10. Widespread Use
11. Acceptability



GoldCoin does fulfill all of the three functions of money: Medium of Exchange, Unit of Account, and Store of Value. It stores more value than most of the crypto currencies in the market.

Gold – This is being used here as an example of a commodity money. Gold has been used as money for over 2,500 years in coin form and is a popular store of value for those looking to diversify away from fiat money during periods of financial emergencies. For many years it carried significant advantages over any other form of money with respect to the 10 characteristics outlined above.

For centuries, when stocks are not doing well, investors have been known to diversify their investments away from regular stocks and fiat money to gold. So, it is very certain that the GoldCoin (GLC) will take Gold to a new level again especially given its scarcity, durability, and for completely meeting all the characteristics of money. The magnificent ingredient of gold that other crypto currencies fail to possess is seen in its multipurpose usefulness. Going to the scriptures, you will find that the most significant gift that was given to the Lord was gold for the purpose of preparing Him for burial and for later ascension to Heaven to rest in His Golden celestial home.

For the past eighteen years and more, we saw these things coming. When the one percent of the world population is accumulating the whole wealth of nations leaving the middle class, the poor, and the needy desolate, something had to be done to even up the economic pie of nations. These things are happening because the one percent knows and have perfected their ways of manipulating all the earth's resources, especially the fiat money, to continue enriching themselves while they keep enjoying the support and accolades of the middle class, the poor, and the needy in government and other earthly endeavors.

Like to learn more?

If you would like to learn more about (GLC) GoldCoin you can visit:

www.GoldCoinWeb.com