



# ChainBLX is advocating for an asset based cryptocurrency.

*ChainBLX asset based cryptocurrency - Investigations and speculations on fundamentals underlying cryptocurrencies -  
More info <http://community.chainblx.com>*

LOS ANGELES, CALIFORNIA, UNITED STATES, February 9, 2018 /EINPresswire.com/ -- Many analysts agree that Cryptocurrencies have a positive correlation with the stock market, giving ample room to speculation of the reasons behind such a potential correlation. More interesting is that there is next to no correlation between gold price or any commodity index and cryptocurrencies. Thus the question is: Will cryptocurrencies have longevity?

One of the most common criticisms of Bitcoin is that it is not backed by anything, nor is it intrinsically valuable. Bitcoin advocates argue that Bitcoin is backed by a predictable supply over time. This allows to plot the supply schedule of Bitcoin, meaning it is highly predictable while also being uncheatable through the manipulation found in traditional monetary policies. The problem is that for this argument to hold water, cryptocurrencies would have to be perceived by investors as a commodity; but this argument cannot be supported because of the missing correlation to any commodity index.

The main question is whether it is possible to convince enough people to use non-asset based cryptocurrencies until it becomes accepted as a currency by the majority of people and whether or not it will reach a relevant trading volume between individuals and organizations as a means of payment.

[ChainBLX](#) is proposing decentralized blockchain technology applied to a wide range of digitalized securities (ICOs/IPOs and FX, to blue chips stocks, digitalized over investment funds). It charges a maximum fee of 0.25% per transaction, charged to each party of a transaction, which will be attributed to the ChainBLX management fund. Digital certificates of this management fund are issued as BLX-MF to miners for their efforts to keep the blockchain updated. Furthermore, BLX-MF will have to be acquired by companies engaging in IPOs/ICOs on the ChainBLX system. Because those BLX-MF are freely tradable by all participants, BLX-MF and function as a method of payment, thus establishing an asset based cryptocurrency.

With each executed trade within the system, the ChainBLX management fund acquires a fraction of digital stock certificates, and different currencies. Those assets will build a steadily increasing asset base. Therefore, the BLX-MF is backed by the assets of the companies trading on the system

It is obvious that that BLX-MF overcomes, some of the challenges of non-asset based cryptocurrencies. The underlying assets including the future value of those assets are backing it up.

The question is whether it is possible to convince enough people to use BLX-MF cryptocurrencies until it becomes accepted as a currency by the majority of people and whether it will reach a relevant trading volume between in the economy as a payment system. ChainBLX is confident that this will be achieved, because like in a country with its own fiat currency, the BLX-MF will be necessary to be acquired or held to participate in its economic system. Hence the longevity and stability is given to convince an increasing number of the population to accept this cryptocurrency.

The question of how much the premium of a BLX-MF will be depends on the demand and supply of the BLX-MF and therefor is related to the mining algorithm as well as speculative aspects of the investment community investing in BLX-MF.

The foundation of ChainBLX is a network, which is regulated by an algorithm determining that new blocks will be mined on average every minute. This 'uncheatable' math, which is intelligently constructed by system design, ensures that nothing can alter the predetermined issuance rate of a BLX-MF.

Every minute more BLX-MF will become available. This mathematical guarantee formulated by a crude form of artificial intelligence is exactly what backs a system that has amazing intrinsic value similar to Bitcoin.

BLX-MF follows more Friedman's k-percent rule than non-asset based cryptocurrencies as Freedman's rule was thought to be applied to a fiat currency (backed by the GDP of a country); in addition, the asset based component ensures that it takes care on a magnitude of other economic factors. Friedman predicted the rise of a computer capable of automatically adjusting the inflation rate of money, and this is precisely what we see in the case of ChainBLX through its hybrid design of asset based, but yet algorithm based nature.

More info <http://community.chainblx.com>

More info about [Karl Seelig](#) 2018 Davos presentation:

<https://www.enterprisetimes.co.uk/2018/02/05/chain-blx-debuts-decentralized-blockchain-project/>

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