

Elizabeth T. Ploshay

Elizabeth T. Ploshay for Bitcoin Foundation Board

The Genesis Block Time Stamp



"The Times 03/Jan/2009 Chancellor on brink of second bailout for banks," serves as Satoshi's choice to time stamp for the block chain as basic proof that he could not have made the first block before January 3, 2009.

In addition to providing a time stamp, this article also demonstrated a stark difference between the debt (credit) based money system to a superior currency. On October 31, 2008, Satoshi first revealed his Bitcoin Design Paper to outline "Bitcoin: A Peer-to-Peer Electronic Cash System". From the opening sentence of his abstract, "A purely peer-to-peer version of electronic cash would allow online payments to be sent directly from one party to another without the burdens of going through a financial institution," Satoshi highlights his decentralized approach towards Bitcoin. Choosing a Times of London article as a date of proof, Satoshi opened the door to an alternative to traditional banking and a centralized financial structure. Satoshi may have selected

other without the need for a trusted third party.” One of the ideological tenets I hold to is limited government and a general principle that government and centralized sources of control do NOT know what is best for the majority of individuals. Individual responsibility and interaction in the financial sector leads to greater economic growth.

From the start of his project with his white paper and to the success of Bitcoin today, Satoshi prompts us to contemplate the difference between debt (credit) based money and “equity” based money and the need to consider a decentralized approach to financial transactions prompting expediency and individual responsibility. BTC serves as the best alternative to debt (credit) based money.

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