

# Hayek Money: The Cryptocurrency Price Stability Solution

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# Contributions

- Grapples with consistent problem of currencies – fluctuating relative value.
- Takes a stance on monetary policy embedded in Bitcoin.
- Shows the link between Hayek's idea of competing private currencies and the possibilities offered by cryptocurrencies today.
- Offers creative way to resolve fluctuating prices that result from fluctuations in currency value, taking advantage of unique attributes of digital currencies.

# Big Themes

- Predictability → Stability → Prosperity
- Control
- Technology offers New Possibilities
- Removal of Human Bias & Corruption
- Rigidity versus Flexibility

# Questions Remaining

- Are we better off with fluctuating amounts in our wallets than with fluctuating prices?
- Are there other benefits of digital currency that give us more options than we have had with other forms of money? New flexibilities?
- Is it resolved that money is a “good” subject to the laws of supply and demand? Or is it special?
- Do cryptocurrencies and this solution remove human biases/corruption from the system?
- Are we oversimplifying the problem?