

# Byte Federal

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“And I sincerely believe, with you, that banking establishments are more dangerous than standing armies; and that the principle of spending money to be paid by posterity, under the name of funding, is but swindling futurity on a large scale.” *Thomas Jefferson*

“Paper money has had the effect in your state that it will ever have, to ruin commerce, oppress the honest, and open the door to every species of fraud and injustice.” *George Washington*

To Empower Prosperity

Dear Cryptocurrency friend,

It is ByteFederal's mission to utilize the unique financial technological revolution of cryptocurrency to restore economic power and prosperity to the people.

With Byte Federal terminals we provide a financial technological network for a citizenry that engages daily in asset accumulation and wealth creation - via mutual, free cooperation in an open society. It is our firm belief that sound money - a unit of accounting, not in control by a central authority prone to injustice and manipulation, but one shared by a network of free and autonomous individuals - is the foundation of individual liberty and a successful economy.

Furthermore, we are convinced that a sound monetary policy, based on such *economic first principles* will foster science and technology by encouraging free trade and true capital accumulation versus the debt driven system of our current fractional reserve banking system.

Our goal is to assist each member of society by increasing their individual purchasing power. The first and second Industrial revolutions and the Gilded age highlight advancements across all aspects of life because progress was measured via a non-inflating asset.

Propagating sound money

Gold in those eras, and banknotes representing gold, were a manipulation-resistant asset. Thus tyrants and bureaucrats struggled to take advantage of the gains of the industrial revolution and the efforts of countless innovators and industrialists.

Untethered from the gold standard central government money printing has distorted

A revolution in trust and transparency

financial markets, and shifted wealth from the visionary entrepreneur to the wasteful technocrat. We believe that Bitcoin, invented in 2008 during the great recession, provides a way forward and follows sound monetary policies<sup>1</sup> in addition to its technological breakthrough.

The excesses and massive political and financial injustices seen since the rise of central banking and market manipulation by third parties present a dire warning of what happens when markets are centrally controlled.

The ensuing slowdown or stagnation in many sectors of economic and industrial life is further indication of this regretful epidemic to mediocracy.

We believe cryptocurrencies and blockchain technology can provide the perfect ecosystem in which to create a new paradigm. We also believe in a future where free individuals are allowed to make their own choices in cooperation and investment, in lending and saving, in purchasing and producing with each other.

Accordingly, ByteFederal is humbled by your decision to help. It enables us to build true grassroots, peer-to-peer financial services, and opportunities for a more efficient and transparent economy of wealth creation and wealth management which will empower your personal prosperity and secure that for all future generations to come,

Sincerely,

Lennart Lopin  
*Co-Founder, Chief Technical Officer*

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<sup>1</sup>Ammous, Saifedean “The Bitcoin Standard”, Wiley, April 24, 2018