Bitcoin 1776

Software Version

Kennedys Coin

Unit of Value

Global equity, global politics, local success: Introducing Bitcoin 1776 and the World Series of Bitcoin

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Embolden Thy Will

Minting capped at 17.76 million vs 21 million.
Final ownership increased from 82% to 96%.[1]

Bitcoin 1776

Contents

Overview

Bitcoin 1776 is the host software to create Kennedys Coin or unit of value.

Midnight Discovery is the organization to create the World Series of Bitcoin.

The World Series of Bitcoin is a global alternative to local political systems.

Kennedys Coin is a global alternative to local equity systems.

When combined together, this allows for transferences of wealth worldwide to those with higher potentials for return on investment. Add more, this creates a base for global leadership upon which subsequent organizations can build.

Most functions within this system use a base of 8 persons. This corresponds to traditional software engineering. In contrast, the U.S. system uses a base of 300 million people, 100 congress members, 1 president, and so on.

The method chosen for establishing consensus is referred to as nested councils, brought to my attention by the works of Thomas Jefferson and Aaron Swartz. The methods for people development are the instructions left by Benjamin Franklin.

It is hoped that through improved preservation of wealth and development of people the world becomes a little cozier and at peace.

"Our most basic common link is that we all inhabit this planet. We all breathe the same air. We all cherish our children's future. And we are all mortal."
–   John Kennedy, 1963

Quick Reference

Bitcoin mints more tokens in one year than Bitcoin 1776 will, ever. Bitcoin 1776 is a balance change to the Bitcoin code, block 530,500, which was mined on July 4th, 2018, 10am EST, 4pm UTC (at 17,131,250 tokens). Bitcoin 1776 began with 17,682,625 tokens and will continue until 17,760,000 tokens have been issued. Initiating tokens of 551,375 will be pledged to Midnight Discovery, Inc. a 501(c)3 nonprofit of Tennessee. Possible future pledge restrictions include:

- Restricting 51,375 Coins, to be sold between $2 and $400
- Restricting 100,000 Coins, to be sold between $400 and $300,000
- Restricting 300,000 Coins, to sponsor societal leaders and events
- 100,000 Coins for general use and patronage
  - Released in stages, not fully tradable until after 157,500 blocks

	Bitcoin 1776		Bitcoin	
Spot Price	$10,000	$1,000,000	$10,000	$100,000
2019 costs	$0.13 Bil	$13 Bil	$7 Bil	$65 Billion
2021 costs	$0.07 Bil	$7 Bil	$3 Bil	$32 Billion

Notes on Merchandising and Unit Exchange

Transference of values less than $10,000 is unlikely to create a Rewind Attack risk. However for larger amounts between unfamiliar third parties, we recommend waiting until at least 25% of the value transferred has been paid toward security. In many cases, this can mean waiting over a week for transferences of $100,000 or more, when risk of fraud is significant. If tokens appreciate in value to say $100,000 per unit, then this means only several minutes.

Distribution	Bitcoin 1776	17,760,000	Bitcoin	21,000,000
BTC Holders	96.5%	17,131,250	81.6%	17,131,250
Nonprofit	3.1%	551,375	0%	0
ASIC Miners	0.4%	77,375	18.4%	3,868,750

Bitcoin 1776 began issuing 1 Kennedy Coin, halving every 210,000 blocks. Upon activation, this amounts to 0.25 JFK per block, or an annual dilution rate of 0.07%.

Software Summary

Bitcoin is inflating.

Bitcoin 1776 will decrease the rate of inflation.

Bitcoin must issue coins until it reaches 21 million. These coins are distributed to outside parties, for the incursion of costs. Costs are variable such that higher Bitcoin values incur more costs, and thus more selling of coins and pull of resources away from the environment.

There comes a point upon which the environment cannot sustain the allocation and either the value of Bitcoin, or the value of everything else, must collapse.

Bitcoin 1776 reduces the annual strain upon the environment by over 95%, for Bitcoin 1776 and every successive version respecting a 17.76 million coin max. [2]

Bitcoin 1776 blocks are built better.

Bitcoin blocks are created, motivated by a fixed subsidy. This fixed subsidy is added to consumer demand to create an ecosystem. Providers in this ecosystem must balance their allocation of resources between obtainment of the subsidy, and providing responsiveness to consumer demand. If factors were weighted equally 50:50, then a doubling in consumer demand would increase block speed and if unequal, then one or the other would not affect the outcome.

Bitcoin weighs fixed subsidy to minimum consumer demand 99.96% to 0.04%, or 2,500 to 1. [3] Bitcoin 1776 adjusts this scale to achieve a ratio of 56 to 1. By providing a more balanced compensation, block builders become motivated to respond to demand and build blocks faster during peak hours, improving customer service.

Bitcoin 1776 seeks long-term internal support by a vision of fee allocation and collective cooperation instead of enormous inflation and privatized sponsorship.

Attack Vector Summary

- Rewind Attack

Problem: Newly created blocks can invalidate old blocks, through abuse of code.
Proposal: Alter code to make blocks permanent older than a certain time period.

- Transaction Fee Spam

Problem: Transaction fee discounts for miners can drive up price for the public.
Proposal: Alter code to reduce maximum rate of discount from 100% to 75%.

- Generalized Disruption

Problem: Through a variety of techniques, users can become inconvenienced.
Proposal: Improve the social collective and focus on primary objectives.

- Exchange Rate Volatility

Problem: Periods of high and low demand can significantly alter rate of exchange.
Proposal: Systemically distribute and retract supply using a public table of values.

- Fear of Responsibility, Loss of Discipline, Societal Isolation, and Civil Strife

Problem: Concentrated power and chaos can destroy and disperse a confederacy.
Proposal: Encourage team building, small groups, and individual responsibility.

- Reduced Scientific Achievement, Public Interest, and Youthful Vigor

Problem: Decay is manifest without maintenance and renewal.
Proposal: Systemically offer up shares of our stored value for these fresh starts.

- Financial Control and Manipulation

Problem: The future is uncertain, and one can come to control new distributions.
Proposal: Reduce distributions and initiating coins to fewer than five percent.

- Propaganda, Cartels, Chastisement, and Evaporation

Problem: Orderly power corrupts and corruption brings chaos and desolation.
Proposal: Apply chaos and order in part and in turns, to weed out corruption.

World Series of Bitcoin Summary

The contest is a global event in which players are selected from an open crowd of participants or by way of tributaries. Participants gather into teams of 8 and choose a name. Play goes around a table in a circle, each player bringing up topics of conversation around morals, politics, or science.

After 40 minutes, 5 minutes per player taking lead, 3 numbers are drawn. From these 3 corresponding players, 1 is elected as representative by majority vote, or by lot in case of a tie. Three different numbers are drawn, and another representative elected in similar fashion. These 2 representatives go on to represent this table in upper contests. As noted, 2 participants of 8 are forcibly excluded from election each round. Payout at this stage is individual.

During following rounds, a similar process is repeated. Representatives of the same table are not permitted to sit together. This time, winning representatives' payout goes to their entire initial team, including themselves, in equal parts. This process is repeated in a following round. Winning representatives' payout goes to their entire mid-level table (at a higher rate), and their entire initial team, in equal amounts as before. Lastly, 8 representatives are chosen from 4 tables, comprised of 16 mid-tables, 64 mid-tables, and 256 or more initial ones, named as followed:

8 Finalists	:	Franklins	Limited to winning once every four years
4 Tables	:	Paines	Source of judges for next live meeting
16 Tables	:	Malcolms	Source of judges for online meetings
64 Tables	:	Kennedys	
256 Tables	:	Bitcoin 1776'ers	

In the final round 8 Franklins compose 8 essays (of 1 to 2 pages), judged by the '76ers, read one per participant in random assignment. The essays are to be criticisms of society, written in pseudonym, with a Bitcoin 1776 address attached as method of payout. No winners ever announced.

Through such a process may the world become citizens of Bitcoin 1776.

Objections and Responses

- If you really hate inflation, why not end it entirely?

Bitcoin 1776 does not hate all inflation. Inflation of supply directed toward a purpose which provides greater value to the whole is surely welcome. However by aligning expenses with reasonable projections, we better protect the historic accumulated wealth of coins. Eventually an organization may increase coins to fund a project, seed the wild world, or automate such processes.

So long as historical weights and measures remain unadjusted, Bitcoin 1776 shall be initially neutral, and welcome the matter to be discussed via forums, public and private, until a quorum is reached and matter settled, without undue bias.

- Where is the programming team, marketing team, or advisory council?

While we anticipate the open source community fulfilling some of these functions, this is beyond the scope of this endeavor. One should anticipate no creation of value beyond what one is capable of downloading and using today.

The initiating coins, or premine, will be donated to the 501(c)3 nonprofit, Midnight Discovery which serves the purpose of educating and engineering a robust society. Some of these may be restricted, but are not expected to directly contribute value to Bitcoin 1776.

Possible examples include:

- Restricting 51,375 Coins, to be sold between $2 and $400
- Restricting 100,000 Coins, to be sold between $400 and $300,000
- Restricting 300,000 Coins, to sponsor societal leaders and events
- 100,000 Coins for general use and patronage
    - Released in stages, not fully tradable until after 157,500 blocks

Numerical Equations   -   1 of 2

Assume a Bitcoin value of $100,000, what is the amount of new supply?

144 blocks are created daily (6 per hour, 24 hours per day) and 52,560 blocks are created per year. Until approximately May, 2020, 12.5 Bitcoins are minted per block and then 6.25 Bitcoins for the next four years. Thus, 657,000 Bitcoins are created annually until 2020, and 328,500 until 2024. This totals 2,628,000 new coins in the next 6 years.

Thus at a value of $100,000, annual new supply amounts to $65.7 billion, or $180 million daily, and half of this after 2020. If unobtainable, consumption can be achieved by inflating dollars (whereby median wages skyrocket from $30,000 to $300,000) or through a collapse of Bitcoin value. Funding required over 6 years to sustain $100,000 fixedly totals $263 billion.

In contrast, Bitcoin 1776 mints 52,560 new coins in said time. At a $10,000 value Bitcoin 1776 would need $526 million in funding cumulatively, or $5.3 billion for a fixed value of $100,000. Returning to Bitcoin, the level of new supply at a $10,000 valuation is $6.6 billion annually, until 2020.

However, this type of equating often represents a misunderstanding of the function of markets. Instead, coins change in value until annual new supply adjusts to equate to annual new demand, less relaxing of concentrated holdings or changes in future expectation. Whereby in one calculation value is indeterminable, supply indeterminate, and the results are merely one of infinite possibilities; in the other calculation, value is determined by equating demand to supply. Such a method is more considerate to the intelligence of markets, and appreciative of the predictive nature of organic demand.

Another common misconception is presuming demand slackens for things that grow more valuable in time. As values grow, concentrated holders sell to better represent their wealth in a spread of assets. This downward pressure cannot be sustained. If new demand for Bitcoin 1776 was consistently $6.6 billion annually, coins must grow until they achieve $500,000 to $1 million of value by mathematic requirement.

Numerical Equations   -   2 of 2

Bitcoin transaction fees are recorded in an indivisible unit, the Satoshi.

The cumulative payment is relative to the number of bytes per Bitcoin block and the variable cost per byte, as established by consumer demand.

Bitcoin is set to a 1 megabyte block size, which allows for 450,000 bytes to be used for exchange of Bitcoins. One commonly referenced size per transaction is 225 bytes, thus 2,000 transactions fit per block. If 1 Satoshi is paid per byte, then this amounts to 225 Satoshi, or 450,000 Satoshi per block, pre-Segwit.

Scripting trims fees to 170 bytes and can sextuple throughput. It could be possible to have 2,700,000 bytes used per block, processing near 16,000 transactions. This would alter the subsidy to fee ratio from 2,777:1 to 463:1. The following calculations are without use of Segwit.

Bitcoin's subsidy is set to 1,250,000,000 Satoshi (per block) until 2020 and 625,000,000 until 2024. Broken into Satoshi per byte using a 1 megabyte block, that amounts to 2,777 Satoshi until 2020 and 1,389 until 2024 as opposed to 1 Satoshi per byte of minimum consumer demand: creating a significant imbalance. Each incremental rise in fee of 28 Satoshi adds 1% to block reward and is represented as 6,300 Satoshi per transaction. At $10,000 per Bitcoin, this amounts to $0.63 in fees per transaction and $6.30 at $100,000 values.

Bitcoin 1776 improves responsiveness to this uncertain variable by reducing the fixed subsidy to 25,000,000 Satoshi (hereafter Franklins) per block, or 56 Franklins per byte. Each incremental rise in fee of 1 Franklin adds 2% to block reward. At $100,000 values, escalating fees by 1 to 2 Franklins per byte amounts to $0.23 per transaction, which is enough to be meaningful but not breaking.

Also, during seasonal consumer peaks blocks could become generated in an average of 7 minutes and 13 minutes off peaks, for several days at a time. Thereby creating a market reactive block (from a human perspective) which can increase the quantity of transactions processed per day seasonally, without adding long-term node strain or substantially increasing chances for orphaning blocks (both of which can be caused by too short of block times).

Hash Power

Hash power is the rope which holds Bitcoin together. Without hash, or a low amount, one cannot be certain they are connected to a proper line of nodes.

In an ideal world, that of Satoshi Nakamoto, mining and node operating could never be decoupled. However it is recognized that this is unreasonable as each successive technological advance creates a multibillion dollar competitive edge, and to arrogantly shame those who do not simply share such with the world openly and freely is to purport an unreasonable level of social sacrifice upon industrious intellectuals. In this protocol, payouts are reduced from 18% to 1%, thereby limiting financial control over the platform by hacking or elsewise.

Price Finding and arrival of Market Equilibrium

Blockchain tokens are notably volatile. There are many factors which affect markets, or are specific to one project. There are matters public in which actors move independently, and matters private in which a few act in concert against.

One force which creates the appearance of a controlled market is supply cornering. When a small group, or single entity, controls an unusually high percentage of supply then presumably these units must become divided over time into an increasing number of hands (reducing general demand) or put upon the trading floor (overloading supply). In either case, the syphoning of demand or overloading of supply, the public is excluded from knowledge driving such trades and can become lost in fantastic speculations and mired in local superstition.

Bitcoin 1776 initiated by awarding 96% of all possible coins in equal ownership to those of Bitcoin as of July 4th, 2018. This process reduced the ability for any new entity from seizing over 5% of supply (separated from that of Bitcoin), without purchase from a prior participant.

"Americans! forever bear in mind the BATTLE of LEXINGTON!… The troops then sat out upon the run, hallowing and huzzaing… "Disperse ye damn'ed rebels! damn you disperse!"… Thus did the troops of Britain's king fire FIRST at two several times upon his loyal American subjects, and put a period to ten lives, before one gun was fired upon them."

-        Isaiah Thomas, 1775

Attack Vectors

Generally speaking, we hope that code development for Bitcoin 1776 does not materially differ from that of Bitcoin, and we hope Bitcoin groups work together. Thus, regarding attack vectors they are largely the same for each.

Rewind Attack

A "Rewind Attack" is when one party submits a new blockchain with more proof of work (or hash) than the previously recognized blockchain. In this newly submitted blockchain, however, some historic exchange of value is omitted and allowed to be spent again to a separate address. This is a particular risk for exchanges that credit millions instantly and allow withdraws instantly as well. Cost to perform a Rewind Attack, in a free market, is equal to the Number of Blocks x Subsidy x Price plus Setup. At a $10,000 value to rewind 4 hours it costs $3 million for BTC and $60,000 for JFK, plus a one-time setup.

It is my understanding that this attack is created through abuse of the orphaning process. The orphaning process allows nodes to occasional desync (splitting of the blockchain), and then settles this dispute by ruling in favor of the blockchain with the highest cumulative proof of work post-split. Generically this is referred to as the longer, or most popular, blockchain. In theory one could suggest a 51% hashed majority has the power to overwrite 100% of the data storage of nodes.

For Bitcoin generally this amounts to 3 blocks of dispute or less. Bitcoin Gold, using a similar system, was rewound 22 blocks (3 hours and 40 minutes) leading to nearly $1 million in transferences getting reverted and double spent by overpowering their $30,000 network.

I suggest someone invent a Check Point system to prevent nodes from accepting alteration of blocks more than 2 hours old (12 blocks) no matter the hash. This can be implemented at the protocol or wallet level. However I do not find good-faith in your fellow man is a sufficient defense, nor mercenaries a loyal ally.

Attack Vectors

Transaction Fee Spam

When mining becomes well-coordinated, as it is with Bitcoin and will be with Bitcoin 1776, an attack vector is created which can dramatically increase fees at little cost. See, miners receive discounts for using their network, as high as 100% if 100% of mining becomes coordinated. This spam can clog it on up, similar to price gauging or supply corning. Such manipulation becomes most opportune during customer onboarding, holidays, or times of panic.

Over the 2017 holidays BTC fees rose 100,000%, from $0.05 to $50. This could have been user error and not a coordinated attack. All the same, it is doubtful victims would receive a warning prior to a planned assault.

I propose burning or redistributing fees to reduce the max discount below 100%. If 25% of fees are redistributed (or burned), then miners could never exceed a discount higher than 75% versus where it stands today.

A similar issue is that the Bitcoin blockchain is virtually unreactive to marketplace changes. Increasing fees 100,000% added only half to the overall incentive.

Bitcoin 1776 fixes this by reducing subsidy (incentivizing miners with usage) and allowing dramatic increases in speed during periods of high demand. Increases of 100,000% would increase reward nearly equally which better aligns to consumer expectation. Lastly, reducing subsidy makes it more challenging to use the network without purchasing on the open market. Put another way, a contractor would require better margins to attack the network than they do with Bitcoin.

JOIN, or DIE.
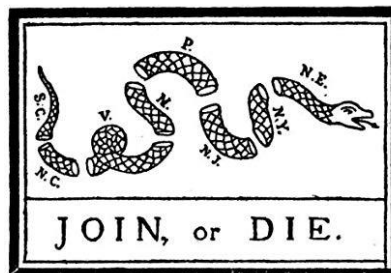
"You have begun to burn our Towns, and murder our People. Look upon your Hands! They are stained with the Blood of your Relations! You and I were long Friends: You are now my Enemy, and I am, Yours,"

- Benjamin Franklin, 1775

Attack Vectors

Generalized Disruption

Generically this is the "51% Attack"; however that creates quite a different picture from reality and is best broken down into parts. One manifestation is Transaction Censoring, where spending is prevented by excluding fees from blocks. Another is Block Holding, where blocks are sandbagged and used to trample over another's submission: disrupting resources and payout. However, neither attack provides a clear path to profit.

Transaction Censoring occurred in the summer of 2017, when a mining pool refused transactions with fees less than $0.05 (5 Satoshi per byte). This backlog frustrated users, but increased rewards to others who filled the empty space. Even if 90% censor, a high fee transaction could get included within 2 hours.

Block Holding likely occurred when 6 blocks were submitted within minutes instead of an hour. This could have been luck or an attempt to dissuade participation by invalidating previous blocks. Such an attack, however, runs the risk of failing: creating a new risk of total ruin.

While each alone is unprofitable, fomenting a panic has advantage when routes of escape are controlled or through financial derivatives. Notably some miners own huge portions in Bitcoin competitors, and have exhibited a history of hostility.

I suggest having a backup plan turn-key ready, able to be executed within minutes, and to regularly improve code bases by focusing on core objectives. Another technique would be to break up ASIC monopolies and return to a Byzantine consensus security model, like that of Bitcoin Gold or Monero.

"I told him I knew better, I knew what they were after; that I had alarmed the country all the way up, that their Boats were catch'd aground, and I should have 500 men there soon; one of them said they had 1500 coming; he seemed surprised… one of them clap'd his Pistol to my head, and said he was going to ask me some questions, if I did not tell the truth, he would blow my brains out."

- Paul Revere, 1775

Attack Vectors

Exchange Rate Volatility -   1 of 2

Fiat holders have several risks. They risk losing stores of value (see Turkey and Venezuela in 2018), they risk irresponsible investments (see U.S. housing bubble of 2008), and they risk manipulated new issuance serving only special interests. Value creation in fiat results in new coin which authorities invest. Today this is quantitative easing yesterday it was printing money. The amount of new money is relative to increases in a nation's profit (GDP) created through improved labor, increased labor, mineral extraction, asset acquisition, or changes in expectation. In the U.S. new money may be used for infrastructure or public loans for businesses, education, housing, or consumers.

This method can be referred to as "fractional reserves", in which loans exceed reprocessed values, issued to planners with a positive reputation. By lending more money than the worth of unrefined assets, this allows the organization to fund development and better fight for and acquire scarce resources. However, this process can lead to corruption which causes the system to over lend, and subsequently sue for bailout. Personal bankruptcies are regulated by national governments and national bailouts by international governments, which in turn pursue a local tax payer. In a smooth system, all parties remain within check and balance.

Hard assets do not share fractional reserve risks. Generally speaking, the rules are made clear from the start. "Mine" gold comprises the entire rule set for issuance. Mine gold, or hash Bitcoin.

"Like it or not, we live in interesting times. They are times of danger and uncertainty. But they are also the most creative of any time in the history of mankind. Everyone here will ultimately be judged – will ultimately judge himself, on the efforts he has contributed to building a new world society, to the extent which his ideals, or goals, have shaped that effort."

-        Robert Kennedy, 1966

Attack Vectors

Exchange Rate Volatility -   2 of 2

However with Bitcoin and gold a new risk is developed which is exchange rate volatility. Movement in exchange rate unrelated to long-term value creates financial loss. In contrast to companies there are few innovations expected for gold: some buyers are still recovering from 2010. In so much as propaganda can alter or obscure demand, equity can be gained simply by trading for manipulation.

News stations have misled Bitcoin investors 90% of the time. Such woeful analysis by actors paid millions is more indicative of organized deceit versus representative ignorance. Holding at high prices and selling at low prices enables selfish collection of excess profits while pushing costs to others. These profits can be siphoned off for years or decades, until a common loses interest. Gold has not held value in over 8 years despite global GDP increasing by 30%: either gold has lost significant popularity or is suppressed by a slow drip. Suppressing gold boosts fiat, and Bitcoin.

To combat this one may allocate coins to be sold and repurchased at price intervals, and share this info with a public. By creating a stabilized price private interest groups are prevented from gaining advantage by inciting euphoria or despair. For this and to fund education, a restricted pledge of 151,375 coins may be issued to Midnight Discovery.

Lastly, Bitcoin and Bitcoin 1776 prevent long droughts through issuance reductions every 4 years. Without significant popularity declines it is more difficult to suppress price past 210,000 blocks than with traditional commodities.

    "I was in a house last night that was bombed, my own… it isn't something that made me lose confidence in what I'm doing. 'Cause my wife understands, and I have children from this size, on down, and even in their young age they understand. I think they would rather have a father… who will take a stand in the face of any kind of reaction from narrow minded people, rather than to compromise and later on have to grow up in shame – and disgrace."
    -        Malcolm X, 1965

Attack Vectors

Fear of Responsibility, Loss of Discipline, Societal Isolation, and Civil Strife

Americans are accustomed heroes upon money but in other cultures science, landmarks, or oppressors are printed instead. However all are the sum of those gone before: the creators of worlds, the sowers of seeds, the preservers of culture, and the leaders of man. These heroes risked not fame, fortune, life, but existence in its entirety. Failure meant washing memories until forgotten in time, elimination of descendants, and generational punishments to supporters. Often we think of a loss as temporary but a defeat reverberates for decades. Koreans, today, grow tall and proud unrelated to genetics, but as recovery from decades of torture, malnutrition, and evil. For so long they suffered, many thought their stature a curse of nature – instead of by man.

On the American continent, the Andros Rebellion led to European torture that lasted near a century, setting back advancement and leading to population decline, death, and destruction of treasure. The colonists during their next act were hard, and it was not death they feared, but the siren of peace. At other times assassins have killed social leaders (Malcolm X) and even an American President (John Kennedy). Some believe force can cause the brave to cower and the uncommitted to disembark lest they too be judged.

To combat oppression, Midnight Discovery may organize an annual pilgrimage to a wildness to remind ourselves from wince we came. It will encourage leadership, self-reporting organizations (exactly 8 members), and work toward a system of representation and leadership to forestall national death. Lastly, participation will be rewarded with prizes. Half of the initiating coins may be restricted for just such a system. Should it prove a success, we welcome the budding heroes of man.

"Pray, Father Abraham, what think you of the times? Will not these heavy taxes quite ruin the country?'... Friends, said he, the taxes are indeed very heavy, and if those laid on by the government were the only ones we had to pay we might more easily discharge them... We are taxed twice as much by our idleness, three times as much by our pride, and four times as much by our folly; and from these taxes the commissioners cannot ease or deliver us by allowing an abatement."

-       Benjamin Franklin, 1758

Attack Vectors

Reduced Scientific Achievement, Public Interest, and Youthful Vigor

Long ago Bitcoin utilized a model described as "one-cpu-one-vote," for an excess of isolated power could precipitate destruction. This system, inspired by Byzantine Consensus (which requires uncoordinated yet interested actors to relay available and reliable data) has fallen to Largest Army Consensus, which suggests acquiring 51% of military units to deter war. In the White Paper, it suggests a mutiny unlikely, risking future employment and a fountain of wealth. Today, other coins post job listings and incomes are diverse. Not only are mercenaries fickle, but their weight creates a costly strain for our social networks.

I suggest we learn from the pioneers of Monero and Bitcoin Gold. It was believed 20% of the hash power of Monero was ASIC (as few had been publicly sold), but after lifting the curtain it appeared closer to 80%. When Bitcoin Gold reunited with Byzantine principles, they created a safer and thriftier network. Eliminating monopolistic technology is a fundamental requirement for restoring Byzantine Consensus. Even more, public equipment has depreciated 80% since January: yet again this suggests secret developments.

Lastly, I believe in payment for service and public rewards. One method is to allocate 20% of transaction fees for public intellect and 5% for specific contributions. This is critical for youths and fostering trade with industrious intellectuals as opposed fanaticism or slaving.

These would be but small steps toward restoring a forgotten faith: faith from youths, faith from publics, and faith from the learned providers to man.

"Today, our people can see that we are faced with a government conspiracy. This government has failed us… Any kind of act that's designed to delay, or deprive, you and me – right now – of getting full rights that's the Government that's responsible. And any time you find the government in a conspiracy to violate the citizenship, or the civil rights of a people – then you are wasting your time going to that government expecting redress."

-        Malcolm X, 1964

Attack Vectors

Financial Manipulation

Distribution changes happen through trades or mining. A monopolist price should be expected value less a fragment for consumer profit. With 18% of coins to distribute, 12% in the next 6 years, monopolistic control over production bounties poorly distributes financial rewards: private collections are even worse.

Bitcoin 1776 relieves this by reducing issuance from 18% to 0.4%. Another solution is to switch proof of work to a ones used by Monero or Bitcoin Gold.

Another method to gain control is volatility trading. A restricted pledge may be issued to Midnight Discovery to sell coin and to use these proceeds to rebuy at lower values, or until price check points, between $2 through $300,000. By reducing volatility we encourage even trading, reducing stress and providing a more distributed share of financial ownership.

Regarding trading, extreme scarcity allows for voluntary exchange, instead of obligation. Bitcoin 1776 reduces costs to less than 1% of future value. Any attempt to acquire 5% must be through exchange. Either it was done before, or it is more difficult to accomplish covertly in Bitcoin 1776.

"*Monday, January 6th, 1777*. News that Washington had taken 760 Hessian prisoners at Trenton in the Jerseys. Hope it is a lie.
Wednesday, Jan. 8th, 1777. This is a most unhappy country. Every necessary of life is at an extravagant price, some of them indeed is not to be had for money. Poor people are almost naked. Congress or Committee of Safety or some of those infernal bodies have issued an Order that every one that is fortunate enough to be possessed of two coats is to give one to their naked soldiers. Grain now begins to bear a good price, owing to such great quantities being distilled and the small proportion that is in the ground. I am persuaded there will be famine very soon as well as a war.
Sunday, Jan. 12th, 1777. News that the *Slebers* Ships had taken 30,000 suits of clothes, that were intended to clothe Our Army for the Winter. Believe it is a lie.
Tuesday, Jan. 14th, 1777. News, that Washington had entirely routed our Army and the few that escaped had been obliged to take refuge on board the ships.
This must certainly be a lie."

- Nicholas Cresswell, 1777

Attack Vectors

Propaganda, Cartels, Chastisement, and Evaporation

Truth becomes muddled in temporal chaos. Mobs are swayed by misinformation into violence, powers into secrecy and control, protectors into applying spiritual restraints, and honor and disgust dominate debates by fanatics. By this energy is misdirected, bravery is forsaken, advancement is postponed, and the common molded into a violent and belligerent jest.

To avoid this, Bitcoin 1776 proposes a contest to engage the public and the past. These winning representatives are nominated in waves, each crest gnarlier than the next. By dispersing to the participatory we hope to envelop energy faster than nature demands, and nourish the growing and the weary. Our elections encourage advancement while chaos sharpens adaptability to achieve a more robust global wellbeing.

At the moment these are thoughts, not actions – one possible path of many. While I hope this system suits your interests, we are an entity willing to cultivate agreement. A system must support its own. It has been done before, and will again. A Refignation? YES.

"The British ministry have so long hired their gazetteers to repeat and model into every form lies about our being in anarchy, that the world has at length believed them, the English nation has believed them, the ministers themselves have come to believe them, and what is more wonderful, we have believed them ourselves… God forbid we should ever be 20 years without such a rebellion. The people can not be all, and always, well informed… What country before ever existed a century and half without a rebellion? And what country can preserve its liberties if their rulers are not warned from time to time that their people preserve the spirit of resistance? Let them take arms… What signify a few lives lost in a century or two? The tree of liberty must be refreshed from time to time with the blood of patriots and tyrants. It is its natural manure."

- Thomas Jefferson, 1787

Local terminology and responses to common or controversial social norms

Bitcoin – Bitcoin is the dominate blockchain by daily sales, or "Bitcoin Core". Bitcoin 1776 and Bitcoin are similar in their software and histories. Bitcoin has peripheral products, such as BISQ, BTCPay, lightning, block explorers, node explorers, updates, communications, etc. not common to Bitcoin 1776. Bitcoin values and Kennedy values are independent of one another, in customs and dollars.

Units and Subunits – Units are as follows:

1 Kennedy	=	100,000,000 Franklins	=	1 Bitcoin
1 Malcolm	=	1,000,000 Franklins		
1 Paine	=	1,000 Franklins		
1 Franklin	=	Indivisible Unit	=	1 Satoshi

Lambo holding – We promote acquisition of human energy, holistically, as it will prove more rewarding than status or pleasures. We encourage diversified asset holdings to improve breadth and responsiveness. We will promote unbridled acquisition and all things employed to a service.

Midnight Discovery, Inc. – A 501(c)3 nonprofit organization of Tennessee. Their purpose is to educate and engineer robust societies by culture and industry.

Bitcoin 1776 – This version of Bitcoin software.

Kennedys Coin – A "Kennedy" is our unit of measure, ticker JFK.

ASIC – Application Specific Integrated Circuit (computers for one purpose only)

Created by Keller Barnette (fork block 530,500) published October 1st, 2018.

Preamble to the World Series of Bitcoin

Throughout history governance has been a human function. Philosophies, morals, and religions come into being and at other times plans, laws, and constitutions add justice to contentions. Each technological leap reshapes ideas for an expanded scope and population. With computerization we prepare for global management, where nothing upon planet Earth is separate or unaccounted from a whole.

Join, or die. At one time people feared nature, other times a stranger, and today they fear computer applications. One is amiss to not awe at the power of this technology. Yet at a future time we shall fear the spacemen, and they us. Spacemen, like the continentals, will develop unity unbound by prior differences. For once again a common enemy will prove that the east and the west will not survive isolated or at war, and thus they will rise above the squabbles of Earth.

It will become wise for Earth peoples to form a single collective for planetary management and trade with space, with sufficient force to challenge computerized tech and sufficient cohesion to lead. This collective need not be all people, but some people – enough to foster foreign partnerships and local goodness. This responsibility has morphed from that of honorable kings, to virtuous councilors, to wealthy managers, until resting on each other at large.

So too shall the torch pass between competing factions for Earth.

> "…in the new Code of Laws which I suppose it will be necessary for you to make I desire you would Remember the Ladies, and be more generous and favourable to them than your ancestors. Do not put such unlimited power into the hands of the Husbands. Remember all Men would be tyrants if they could. If perticuliar care and attention is not paid to the Ladies we are determined to foment a Rebelion, and will not hold ourselves bound by any Laws in which we have no voice, or Representation."

-        Abigail Adams, 1776

World Series of Bitcoin

The code base and ideas shared to the public are the full extent of the presentation and terminal output of Bitcoin 1776. To foster development and education, the initiating coins (premine) will be donated to <u>Midnight Discovery, Inc.</u> a registered 501(c)3 nonprofit organization of Tennessee. 300,000 of these may be devoted for intellectual development, public works, and local associations.

The bulk of distribution is planned for the following, outlining the World Series of Bitcoin.

The Gathering

Midnight Discovery may host an annual campout of up to 10,000 people. This low thrills, low cost event is designed to appeal to the strong willed: those willing to sacrifice time and pleasure for community and profit.

Registration is to be done in teams of 8 people, some through a system of tributaries and others from life's spring. Individuals will be randomly assigned, if space allows.

Each team is to prepare a 1 to 2 page summary outlining the following:

- Their sources of knowledge, heroes, teachings, and inspiration
- Their core philosophy, morals, and purpose
- Their summary plans, laws, and constitution
- Their produce from industrious workings
- Their advancement of intellectual recordings
- Their suggested changes to the constitution and ties that bind

In this respect, each team of 8 represents a privatized human collective which contributes annually to a whole. Thus experimental systems can be evaluated without widespread risk or general approval. Likewise, isolated destruction is reduced by holding knowledge in teams and prosperity within a council instead of entrusting just one.

**The Contest**   -   **1 of 3**

Once teams have been established and fires lit, the contest begins!

Teams of 8 are to discuss morals, politics, or science, while presenting criticisms of current or future society. Whereas capitalism rewards builders of the greatest of good, in this we reward insurance against the worst of evil. Identification of danger is a natural human instinct, however unprofitable or unwelcome in modern worlds. Ultimately winners are selected by participants, for whatever reasons deemed suitable, with the hopeful result of a more treasured and dependable society.

At the start seats are numbered 1 through 8. After an hour, allowing 5 minutes for each to lead, discussion ends and there is a call for election.

Three numbers are chosen at random for the nominees. All persons may vote, or be randomly cast for 1 of 3 and in a tie; a thrice flipped coin decides the winner. Campaigning is limited to 90 seconds each, to conclude within 5 minutes total.

A second set of numbers are selected without duplication and votes cast. It is noted 25% of participants each round shall not be permitted nomination. 2 representatives advance to new tables, and play repeats until one final table.
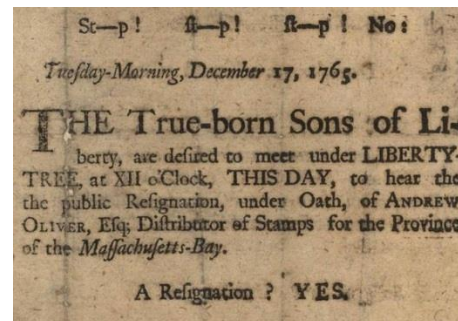
   "They tell us, sir, that we are weak; unable to cope with so formidable an adversary. But when shall we be stronger? Will it be the next week, or the next year? Will it be when we are totally disarmed, and when a British guard shall be stationed in every house? Shall we gather strength by irresolution and inaction? Shall we acquire the means of effectual resistance, by lying supinely on our backs, and hugging the delusive phantom of hope, until our enemies shall have bound us hand and foot? Sir, we are not weak if we make a proper use of those means which the God of nature hath placed in our power."

                                        -        Patrick Henry, 1775

The Contest - **2 of 3**

Table consolidation is similar to the following:

Over 1,024 Teams	-	At random, until 1,024 remain
1,024 Tables	-	Round 1, 1776 Series
256 Tables	-	Round 2, Bitcoin Series
64 Tables	-	Round 3, Kennedy Series
16 Tables	-	Round 4, Malcolm Series
4 Tables	-	Round 5, Paine Series
8 Finalists	-	Finally, the Franklin Series

Payouts are awarded, subject to change, as such:

Each winning rep of the Bitcoin Series (512 people) receive 4 units (2,048 units). Next, reps from the Kennedy Series (128 people) are paid 8 units (1,024) to their Bitcoin table of origin in equal parts. Next, winners of the Malcolm Series (32 people) are paid 8 units to their Bitcoin table (256), and 16 units to their Kennedy table (512). Next, winners of the Paine Series are paid 8 units to their Bitcoin table (64), 16 units to their Kennedy table (128), and 32 units to their Malcolm table (256). This totals 4,288 units paid out so far.

The finalists, or new Franklins, are to compose one anonymous essay (1 or 2 pages) each signed by a newly generated Bitcoin 1776 payment address. These critical essays are to be distributed to Bitcoin Series participants, in which each table selects a best 2 of 8, in a similar manner; each essay is discussed one per participant for up to 5 minutes, until 3 numbers are randomly selected, votes cast and repeated 'til 2 are chosen. Maximum prize per Franklin is 256 units (1 unit per win), 512 units combined, for 4,800 units in prizes total.

This method of prize distribution could scale up to include '76 Series or multiple locations worldwide, with more or less coins, or be adjusted as prudent and reasonable to encourage participation and widespread happiness.

> "The law which protects our freedom of expression is constitutionally superior to the law which prevents us from writing stuff about politics on the internet the day before election. It is superior… How can you prevent people talking?"
>
> - Daphne Galizia, 2013

The Contest   -   **3 of 3**

Following the aforementioned pattern, total prizes would be 4,800 units, with winners nearing 1,024 from a pool of 8,192 '76 Series participants, less repeats (such as two reps advancing to become Franklins from the same Bitcoin table of origin) for a win chance of almost 1 in 8. Prize money per location (excluding the first event) is not to exceed $4,000,000 or 75,000 coins. Excess prize money will cause 4 new locations to be selected far away (evenly splitting the pool) and will be held in simultaneous exhibition (as reasonably possible).

The first contest will likely occur in Tennessee for its accessibility and natural splendor. If the contest is split into 4 locations, one may suggest Tennessee, Mexico, France, and Korea. If split again between 16 locations, we would seek having 95% of people within 1,000 miles. The contest will take place sometime between the flowering and harvest moons, June through September, or an otherwise inviting time to live and thrive upon planet Earth.

Four satellites will be organized (512 people each) for Migrants, New Parents, Youths, and Seekers. With prizes of 368 units each: 1 unit per Kennedy winner (128 units), then 2 units per Kennedy table (64), then 2 units per Kennedy table and 4 units per Malcolm table (48), and then finally 128 units split between Franklin winners after submission of essays, etc. for a combined payout of 1,472 units. Added to the prior, one has 6,272 units in total prizes.

It is hoped a discovery will be made to program this into the consensus algorithm of a blockchain and be perpetually funded through allocation of 20% of transaction fees. Using Bitcoin's history for 2017, this would amount to around 1,300 coins (20% of 6,500) or $13,000,000 at a $10,000 valuation. Thus four locations would be chosen.

So concludes the outline for the World Series of Bitcoin.

"Independence is my happiness, and I view things as they are, without regard to place or person; my country is the world, and my religion is to do good."
-          Thomas Paine, 1792

The Contributors

Following the conclusion of the contest, 8 Franklins go on to represent the people of Bitcoin 1776 until the following year, and a new election is made. These representatives serve for a period of 4 years, with 25% being added and subtracted per year, from a stock of 32. Franklins may participate in future events, but are barred from advancing. If there are 4 (or more) locations throughout planet Earth, then 2 persons from each become new Franklins, so that there are exactly 8 new members added to the Council of Franklins per year, no matter the number of locations, participants, and so on.

This group of 32 Franklins plus the 24 Paines of the current year may become entrusted to the guardianship of a 40 of 56 signature wallet. This wallet could come to represent 5% of transaction fees to be awarded for industrial contribution. Thus, 25% of transaction fees could be allocated in sum: 80% devoted for intellectual guidance and 20% to industrial contribution.

In a similar manner as essays are evaluated, each participant in the Bitcoin Series (2,048 people) may nominate one individual (at large) and a group of eight (at large) to be awarded for contributions to society over the past year. These are whittled down until 128 unique individual nominees remain and 32 unique group nom's. Repeats are to be discarded and replacements selected at random; so that eventually 32 individuals and 8 groups are honored per location.

Maintaining consistent units, this amounts to 1,568 units in prizes. One suggested distribution could be 24 units per individual and 100 units per group. With Bitcoin this would amount to around 325 coins, or $3,250,000 in awards at a $10,000 valuation, split between four locations for a total of 128 individual honorees and 32 group honors, worldwide, at these values and levels of usage.

> "I appeal to any white man to say, if ever he entered Logan's cabin hungry, and he gave him not meat; if ever he came cold and naked, and he clothed him not… I had even thought to have lived with you, but for the injuries of one man… I have killed many: I have fully glutted my vengeance. For my country, I rejoice at the beams of peace… Logan never felt fear… Who is there to mourn for Logan? – Not one."

-    Logan, Mingo Chief, 1774

The Constitution

The Council of Franklins prepares a new constitution each year. After 1 year the constitution becomes null and void. As opposed to providing laws for the land, the Bitcoin 1776 constitution provides guides for living well and doing good, as a collective society. These instructions on how to overcome pain and confusion through knowledge and virtue will serve as a map for the lost and a beacon for the ideal: an expression of our collective will and future instruction.

Surety of knowledge is dependent upon both intelligence and industry, individually and collectively. The demons of our soul are tamed through tools and perspective, and witty guidance and rapid industry shall snuff out impending doom – for the maze of life is not won but it is knowledge which is lost – slipping away across a convex glass and yet we must pour more water on. By this development and safekeeping of treasures passed down, one by one, will the love for Earth multiply and our souls move on to the next.

The constitution may include a catalog of important primary documents to guide historic study, or paint a future with bright brushes and musical mushrooms. In short, this constitution lays a map to the past, presents a guide for the individual, a mode for the collective, and a challenge to the bold. In old times, this was known as a diary and a settling of accounts. Diaries mapped the past (allowing for forgetfulness) and autobiographies were written to set things right and for youthful instruction. For it was not always so certain – life – and in the absence of one mother or father, little was left but books of knowledge and individual testaments. This practice has been lost to a hereditary coolness: families suffocate, made subservient to a mass. But nevertheless, should there come a time of turmoil and destruction, a single sourced document of the past can serve as a fire light for a lonesome world.

The constitution is signed similarly to the aforementioned 40 of 56 signature wallet, and passed out for general approval. This document, along with individual honorees, group honors, and Franklin essays, is to be recognized and voted upon. However, whereas before people moved, here ideas move and people stay. Thus each round of votes creates only a new pool instead of new tables, until the public offers up its shake of the head.

Prizes

In the Bitcoin code base, block subsidies are only spendable after 100 blocks have passed, which amounts to a little less than 1 day of continuance. However, these prizes are awarded to support future generations. Therefore, prize distribution will likely be awarded such as 25% spendable immediately, 25% after 1 year (52,500 blocks), 25% after 2 years (105,000 blocks), and the remainder after 3 years (157,500 blocks). Through such a method, the Bitcoin 1776 blockchain could be supported and committed beyond futures to come.

The Problem of Increasing Human Energy
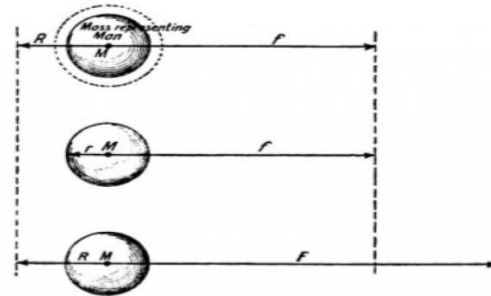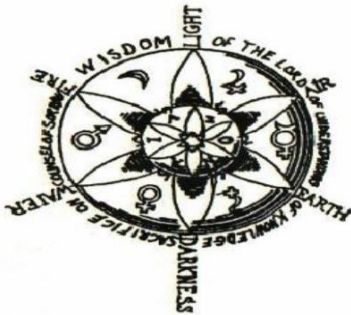
"Modern science says: The sun is the past, the earth is the present, the moon is the future. From an incandescent mass we have originated, and into a frozen mass we shall turn. Merciless is the law of nature, and rapidly and irresistibly we are drawn to our doom."

- Nikola Tesla, 1900
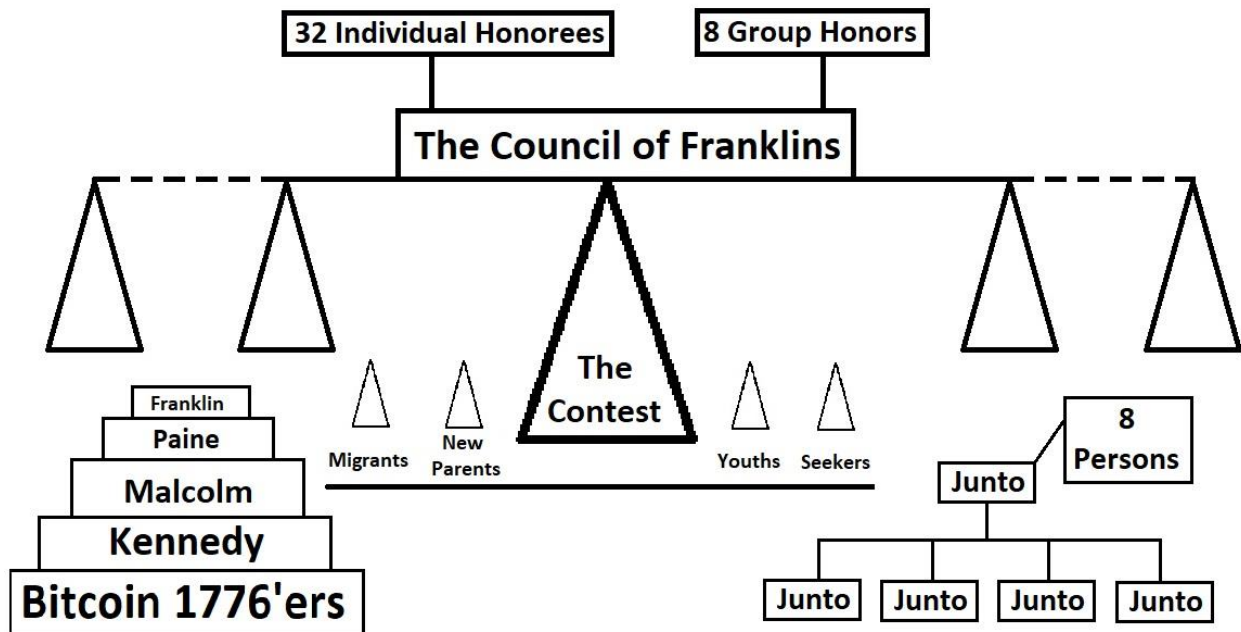
Final Thoughts

Benjamin Franklin's 13 Virtues

1) **Temperance -** Eat not to dullness; drink not to elevation.
2) **Silence** - Speak not but what may benefit others or yourself; avoid trifling conversation.
3) **Order** - Let all your things have their places; let each part of your business have its time.
4) **Resolution** - Resolve to perform what you ought; perform without fail what you resolve.
5) **Frugality** - Make no expense but to do good to others or yourself; i.e., waste nothing.
6) **Industry** - Lose no time; be always employed in something useful; cut off all unnecessary actions.
7) **Sincerity** - Use no hurtful deceit; think innocently and justly, and, if you speak, speak accordingly.
8) **Justice** - Wrong none by doing injuries, or omitting the benefits that are your duty.
9) **Moderation** - Avoid extremes; forbear resenting injuries so much as you think they deserve.
10) **Cleanliness** - Tolerate no uncleanliness in body, cloths, or habitation.
11) **Tranquility** - Be not disturbed at trifles, or at accidents common or unavoidable.
12) **Chastity** - Rarely use venery but for health or offspring, never to dullness, weakness, or the injury of your own or another's peace or reputation.
13) **Humility** - Imitate Jesus and Socrates.

Benjamin Franklin's Junto
Each person is to lay their hand on their breast, and answer the following four questions.

1) Have you any particular disrespect to any present members?
2) Do you sincerely declare that you love mankind in general; of what profession or religion so ever?
3) Do you think any person ought to be harmed in his body, name or goods, for mere speculative opinions, or his external way of worship?
4) Do you love truth's sake, and will you endeavor impartially to find and receive it yourself and communicate it to others?

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1) Have you met with anything in the author you last read, remarkable, or suitable to be communicated to the Junto? Particularly in history, morality, poetry, physics, travels, mechanic arts, or other parts of knowledge?
2) What new story have you lately heard agreeable for telling in conversation?
3) Has any citizen in your knowledge failed in his business lately, and what have you heard of the cause?
4) Have you lately heard of any citizen's thriving well, and by what means?
5) Have you lately heard how any present rich man, here or elsewhere, got his estate?
6) Do you know of any fellow citizen, who has lately done a worthy action, deserving praise and imitation? Or who has committed an error proper for us to be warned against and avoid?
7) What unhappy effects of intemperance have you lately observed or heard? Of imprudence? Of passion? Or of any other vice or folly?
8) What happy effects of temperance? Of prudence? Of moderation? Or of any other virtue?
9) Have you or any of your acquaintance been lately sick or wounded? If so, what remedies were used, and what were their effects?
10) Who do you know that are shortly going [on] voyages or journeys, if one should have occasion to send by them?
11) Do you think of anything at present, in which the Junto may be serviceable to mankind? To their country, to their friends, or to themselves?
12) Hath any deserving stranger arrived in town since last meeting that you heard of? And what have you heard or observed of his character or merits? And whether think you it lies in the power of the Junto to oblige him, or encourage him as he deserves?
13) Do you know of any deserving young beginner lately set up, whom it lies in the power of the Junto any way to encourage?
14) Have you lately observed any defect in the laws, of which it would be proper to move the legislature an amendment? Or do you know of any beneficial law that is wanting?
15) Have you lately observed any encroachment on the just liberties of the people?
16) Hath anybody attacked your reputation lately? And what can the Junto do towards securing it?
17) Is there any man whose friendship you want, and which the Junto, or any of them, can procure for you?
18) Have you lately heard any member's character attacked, and how have you defended it?
19) Hath any man injured you, from whom it is in the power of the Junto to procure redress?
20) In what manner can the Junto, or any of them, assist you in any of your honorable designs?
21) Have you any weighty affair in hand, in which you think the advice of the Junto may be of service?
22) What benefits have you lately received from any man not present?
23) Is there any difficulty in matters of opinion, of justice, and injustice, which you would gladly have discussed at this time?
24) Do you see anything amiss in the present customs or proceedings of the Junto, which might be amended?

Citations

1   "Minting capped at 17.76 million vs 21 million. Final ownership increased from 82% to 96%."

        Approximate Bitcoins created by the time of the fork 17,131,250.
17,131,250 / 17,760,000 = 96.4%   17,131,250 / 21,000,000 = 81.6%.

2   "Bitcoin 1776 reduces the annual strain upon the environment by over 95%, for Bitcoin 1776 and every successive version respecting a 17.76 million coin max."

        Each new coin created must be absorbed by the respective communities.

        Coin Creation

Year					
2019	-	Bitcoin	657,000	Bitcoin 1776	13,140	2%
2020	-	Bitcoin	657,000	Bitcoin 1776	13,140	2%
2021	-	Bitcoin	328,500	Bitcoin 1776	6,570	2%
2022	-	Bitcoin	328,500	Bitcoin 1776	6,570	2%
2023	-	Bitcoin	328,500	Bitcoin 1776	6,570	2%

3   "Bitcoin weighs fixed subsidy to minimum consumer demand 99.96% to 0.04%, or 2,500 to 1."

Fixed Subsidy (0.9996)	1,250,000,000	Satoshi
Minimum Consumer Demand (0.0004)	450,000	Satoshi
(at 1 Sat / Byte, 450,000 usable bytes)	1,250,450,000	Total

Acknowledgements and special thanks to

        Satoshi Nakamoto and contributing developers to the Bitcoin Core code
        Blockchain communities at large for improved consensus and social treaties
        The developers unrewarded and forgotten
        The distressed plotting and persevering
        The forefathers and foremothers who improved this world
        And the grandchildren who honor them