

toknormal [1:19 PM]

Folks: I have written a bit of an epic post on the dash.org community thread for chewing over as a community. If you're interested, see here:

<https://www.dash.org/forum/threads/things-to-think-about-as-a-community.13407/>

Dash Forum

Things to think about as a community

Hi I have a few things I've been dwelling on lately are becoming increasingly more topical. I thought I'd get them off my chest. Concepts to...

[1:19]

(Need to run and haven't proof read it yet. Will fix mistakes when I get back).

allomancer_jak [1:25 PM]

@tallyho , @amanda_b_johnson was asking earlier if anyone had problems with Wall of Coins and buying Dash. Maybe let her know you were having issues?

1 reply Today at 1:59 PM View thread

tallyho [1:27 PM]

Thanks for tagging her @allomancer_jak , hopefully she'll see this :slightly_smiling_face:

allomancer_jak [1:27 PM]

Im sure she gets a LOT of tags, thats the only reason i suggested letting her know.

[1:28]

And NP, i havent messed with wall of coins yet, btc or dash, because im a bit skeptical of how it works.

tallyho [1:34 PM]

LOL good point! I've messaged her :slightly_smiling_face:

allomancer_jak [1:41 PM]

@toknormal, I have a question about the your post. Please excuse my ignorance, but isnt Paypal a payment system? Its just an exchange that transfers money from the consumer to business, and also provides cash transactions between two people. But Dash is trying to be Paypal 2.0 ... so is the direction Evolution is headed (being paypal 2.0) the direction you think Dash should be headed? Can you please break-it-down Barney style for myself and others who are new to this whole universe?

[1:42]

BTW, great post. Ive been seeing more and more people on here steering away from the Dash vs. BTC argument, as they are going to end up being two different things. (e.g. Gold and Fiat). (edited)

toknormal [1:56 PM]

Yes.. Paypal is just a payments system.

[1:57]

I think the "Paypal" analogy that Dash has is to do with useability, not the monetary model.

goobadoo [1:58 PM]

Can anyone recommend an android price alert app for android that has an alarm feature?

toknormal [2:00 PM]

Also Dash is unlike Fiat in the sense that it is still a deflationary currency. That makes it a good store of value. It isn't designed to stabilise prices but to store value (at least as far as its monetary model is concerned). That's why this discussion is needed because there's a conflict between being a deflationary store of value and also being a 'spendable currency'.

That conflict can be resolved by decoupling the payment system aspect of Dash from its store of value aspect. (For example you hold your savings in Dash, then using a Spectre credit card spend it in Dollars when you need to).

[2:01]

What Spectre does is to facilitate the trade in the merchant denominated currency.

[2:03]

Dash holds the value that originally backed the trade. Dash's great "mobility" features come into play because you needed to move your Dash around to be able to get it onto your Spectre account. So that's a good example of where the "fine line" between a mobile store of value, a currency denomination unit and a payments system has been successfully delineated. All three of those are distinct facilities. (edited)

allomancer_jak [2:12 PM]

So are you receiving a push back against your ideas?

[2:13]

@goobadoo I believe blockfolio has an alarm on it.

mihawk [2:17 PM]

hi, somebody have any experience with the mining with Baikal Giant-A900 ?

toknormal [2:17 PM]

@allomancer_jak No. I posted that in response to what's happening in the bitcoin debate. Roger Ver's controversy, etc. We are at a crossroads I think and everyone needs to be aware what their natural objective is. Bitcoin is going to accrue value from "doing nothing" IMO and that is good. Its authenticity as an 'original' is what was always valuable and IMO they should not now mess with it. I think they should leave the blocksize untouched.

But that then leaves the road open for Dash. Because it can fulfil the role that half the bitcoin community wanted for bitcoin. That's what Roger Ver belatedly realised - he already had his bitcoin hardfork and it's called Dash. (edited)

philadashia [2:18 PM]

@goobadoo coineap.io also has alarms for android

allomancer_jak [2:20 PM]

I understand. Thank you for taking the time to write everything out and update the community. From what I have read, that is the best route to go about continuing Dash's momentum forward. Don't fight with BTC, but embrace it for what it is, and mold Dash into what it was designed to be - a currency used to purchase goods and services.

[2:20]

But, what do the BTC community say about that suggestion? Are they of the mentality that BTC can still be used like fiat?

[2:21]

I didn't read your participation in the community, but I would assume you were met with a bit of vitriol.

toknormal [2:22 PM]

They are going to scale it offchain using the Lightning network. I used to think that was a great solution but I'm increasingly seeing problems with that as well. In particular what @tantestefana posted earlier - you need both participants to be on it. It's basically just a proprietary payments system. I'm starting to think that Dash's on-chain scaling with manual interfaces to any commercial payments system (like Spectre) could be better and more ubiquitous. (edited)

[2:23]

...i.e. a more natural "fit" with the commercial ecosystem.

[2:26]

Think about it. To get mobility with BTC/Lightning you need 4 steps:

BTC blockchain --> Lightning tier --> Payment Rail (Fiat interface) --> Merchant

With Dash on-chain scaling it's only 3:

Dash Blockchain --> Payment Rail (Spectre/Fiat Interface) --> Merchant

[2:27]

BTC core are assuming that "everyone will use Lightning". But that's a fatal mistake. Everyone will use everything. So I've done a double change of mind on this. I thought BTC had it cracked with Lightning, then on reflecting on the issues facing Dash I'm starting to think they maybe don't. @tantestefana was the one that lit the tinder in my mind on that. (edited)

allomancer_jak [2:28 PM]

Coming from someone who knows literally nothing about this stuff, you make a compelling argument. 3 steps is better than 4.

marthinus [2:32 PM]

@toknormal It really seems like you've spent a lot of time thinking about this. Can you elaborate on the difference between "transfer of value" vs "clearing a trade"? I don't think I understand it. I would think that in clearing a trade you would want to be ensured that a transfer of value has occurred, that the transaction isn't somehow reversed later. A blockchain is very good at confirming this. I'm sure I'm missing something... (edited)

toknormal [2:38 PM]

@marthinus Imagine you're a store that sells tents. You have a website that takes orders. At the backend of the website is a database that stores the orders and every half hour those orders get batch processed by human beings. i.e. lets look at it from the merchant view and the customer view:

MERCHANT VIEW

After half an hour the a guy sits at a desk, reads the order details. He has a PDQ machine next to him that he enters the credit card numbers into. 2 minutes later he gets confirmation from Visa that the payment went through. 1 day after that the money actually leaves the customer's account. 3 days after that the customer gets their tent.

CUSTOMER VIEW

They just filled a form on the website, clicked ok and done. It APPEARS to the customer like they're just paid for something, which is good enough because they can now go and get on with their life for the rest of the day. But no money has actually changed hands yet.

Thats facilitating the trade. Moving the value was done distinctly. It isn't necessary to move the value at the same time you facilitate the trade - in fact no commercial payment system works like this.

[2:39]

The database served as the "Payments System". i.e. it was just a way to get the customer's credit card number to the merchant.

[2:40]

Then the merchant used another "Payment System" to invoke the value transfer.

marthinus [2:46 PM]

@toknormal Thanks, I think I understand now. I thought we were trying to get away from this type of trade even though it is common. Because what you have is a 3rd party involved that you need to trust vs when you are able to do it just as fast on a blockchain(this might pose scaling problems) you are assured the transaction is complete the moment it is incorporated into the block chain. Also there is not that issue of someone being able to steal your credit card number. The first time I bought something using bitcoin I loved that I'm assured that my transaction has gone through and that I have proof that cannot be faked. Excuse me if I'm totally ignorant here. I'm only a mere dev. :slightly_smiling_face:

[2:47]

On yeah I only mentioned the Customer View here

[2:48]

From a Merchant View, it is the same. If I can get a confirmation within seconds I can just send the tent out

[2:48]

No need to trust visa or wait for clearing of funds

toknormal [2:48 PM]

It's not possible to get away from it. Blockchains are not designed to be payments systems, they're designed to hold value in a way that can be transferred through a wire.

In a retail situation you always need a payments system.

marthinus [2:49 PM]

But why is it not possible?

toknormal [2:49 PM]

Ask yourself why cryptocurrency exchanges use databases and not blockchains to trade.
(edited)

marthinus [2:49 PM]

Because it's too slow (edited)

denz [2:49 PM]

But Dash provides a masternode layer which enables this without needing a 3rd party?

marthinus [2:50 PM]

@denz yeah that's my thought as well

toknormal [2:50 PM]

You can only trade in Dash though. Payment systems need to be currency agnostic.

marthinus [2:50 PM]

True

[2:51]

But that's a bit of a different trade than buying a tent

[2:51]

If the tent makers also use Dash, and they can use that Dash somewhere else it doesn't have to be currency agnostic

[2:52]

They would be happy not needing a third party

toknormal [2:54 PM]

I'm sure there are plenty of markets where Dash can be used to "pay" for stuff. I'm not saying it's not an avenue to pursue. I'm just saying that Dash is a monetary asset, not a trade facilitator. It CAN be both but only in very specific cases.

If you look at any of the big eCommerce systems, they all support any payment type, price denomination, you name it. So these are decoupled - the advantages of Dash are as a highly mobile asset and its interface with commercial goods & services markets using payment systems like Spectre. (edited)

[2:57]

Think of it this way. The big-3 aspects of money:

- a store of value
- a way to 'measure' prices
- a means of exchange

These three all have conflicting priorities all over the place so they need to be decoupled. For example a store of value needs a fixed supply monetary base whereas a unit of

measure for 'prices' needs a variable monetary base to account for changes in the size of the economy. A means of exchange needs to be currency independent, instant, adaptable and programmable while a blockchain needs to be slow (to ensure consensus), currency-specific and fixed protocol. (edited)

[3:00]

An adoption strategy that relies on reconciling these three in the same trade will fail IMO or only attract a tiny minority. (i.e. you need to get the merchant to denominate the trade in your specified currency AND to use your blockchain as a means of exchange AND to recognise it as an acceptable store of value).

Aint gonna happen. They need to be decoupled. (edited)

marthinus [3:09 PM]

@toknormal I think there is a middle ground here. I agree that it would be difficult to get some merchants to do all 3. But some merchant will because they would see the benefit of not having a 3rd party involved. But for those that don't, you could have a 3rd party(means of exchange, if I understand term correctly). Can you direct me somewhere that I can learn more about Spectre. Also does the I'm not sure that the blockchain has to be slow, but it is currently slow. Disclaimer: I have a very superficial understanding of the blockchain, but I'm trying to get a better understanding.

denz [3:11 PM]

Is see Dash as becoming the digital version of fiat hard cash. We currently do have digital representations of the dollar in people's bank accounts, and this represents a monetary asset and requires a trade facilitator. But if you walk in to the tent shop with cash in hand you do not need the trade facilitator any longer, and this is what Dash can provide with its masternode network

marthinus [3:12 PM]

Also, maybe a trading platform could use a Blockchain, but one that is currency agnostic if it was fast enough. But offcourse it would require people to confirm the trade on decentralised nodes which can be an obstacle

[3:15]

@denz yeah. I also view it that way. But practically I don't think it will play out that way. At least not in the short term. Because everybody in the world would have to agree that Dash is the new Cash the way everyone in the US agree that trading in dollars is acceptable. (edited)

denz [3:16 PM]

yeah. Maybe in 10 years things will be different though. It's surprising how fast the internet went from nearly non-existent to what it is today

toknormal [3:16 PM]

@marthinus <https://spectrocoin.com/en/bitcoin-debit-card.html>

SpectroCoin

Bitcoin Debit Card

Get a virtual or plastic bitcoin debit card and spend bitcoin on PayPal, Amazon and other shops or withdraw money at ATMs (200KB)

marthinus [3:16 PM]

@toknormal isn't that just like Shakepay

[3:16]

?

[3:17]

That's what I meant by 3rd party

toknormal [3:17 PM]

Yeah - just like Shakepay.

marthinus [3:18 PM]

Ok yeah, so what I'm saying is that, that is an option for merchant that don't want to directly accept Dash. (edited)

[3:18]

But as a merchant there are benefits in accepting Dash as means of exchange (edited)

[3:20]

Also, I'm sure they take a cut via extra transaction fees....

marthinus [3:27 PM]

Actually, the more I think about it. The more it makes sense for me that it's the best for all transactions always to be recorded on a blockchain. What I see in the future is that every place you pay at you would have to download their blockchain and as a customer become part of the network that ensures there is no fraud. This might not be plausible now but as the price of storage and the size of storage increases exponentially it might happen in the future. Everyone would have multiple blockchains. Also with the advent of fiberoptic cables and Li-Fi, bandwidth won't be an issue....Or maybe I just have a brain tumor and I'm hallucinating. (edited)

marthinus [3:37 PM]

Or maybe just regular customers...

richardkent [3:40 PM]

i imagine that when regulation comes it will be at point of sale

[3:40]

if dash wants to have a non combative relationship with authority, this will be the method

[3:42]

your reference to a record of the blockchain at point of sale is what will be used