



COMMITTEE FOR MONETARY RESEARCH & EDUCATION, INC.

Tuesday, October 3, 2016

University Club, 1 W 54th St, New York, NY 10019

Blockchain Technology Versus Fiat Currency

CMRE brings some of top minds on crypto-currency and banking to discuss the emergence of this new kind of asset, whether it is real or ethereal, the extent to which it challenges the exiting banking/state oligopoly, and how entrenched businesses hope to co-opt this emerging technology for their own ends.

Evening Schedule

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| 6:00-6:25pm | Registration and Open Bar |
| 6:25-6:30pm | Opening Remarks: Daniel Oliver Jr., CMRE President |
| 6:30-6:50pm | George Gilder discusses the monetary attributes of an information economy. |
| 6:50-7:05pm | Introduction to crypto-currencies by Saifedean Ammous. |
| 7:05-7:20pm | Lawrence White remarks on the disruptive potential of gold-backed crypto-currencies. |
| 7:20-7:30pm | Ralph Benko discusses how government and multinational financial entities are adopting blockchain-based technology to streamline operations and secure market dominance. |
| 7:30-8:15pm | Dinner Served |
| 8:15-8:20pm | Dan Oliver discusses the development of banking and the potential for decentralized transactions to disaggregate the current banking system. |
| 8:20-8:55pm | Panel discussion with White, Ammous, and Benko moderated by Valentin Schmid. |
| 8:55-9:00pm | Closing Remarks by CMRE Chairman Amb. Bill Middendorf. |

PARTICIPANTS

George Gilder

Author of *Wealth and Poverty* and his most recent book, *Knowledge and Power, the Information Theory of Capitalism and How It is Revolutionizing the World*. Gilder is one of the most interesting political economists of our time. The recent book offers a new take on what kind of political and financial systems are required in the Information Age.

Lawrence H White

Senior fellow at the Cato Institute and professor of economics at George Mason. An expert on banking and monetary policy, White is the author of *The Clash of Economic Ideas, Free Banking in Britain*, and *Competition and Currency*, among other works. His articles on monetary theory and banking history have appeared in the *American Economic Review, Journal of Money, Credit, and Banking*, and other leading professional journals.

Saifedean Ammous

Assistant professor of economics at the Lebanese American University and member of the Center for Capitalism and Society at Columbia University. Ammous has extensively researched Bitcoin and blockchain technology, and is publishing *The Bitcoin Standard*, a forthcoming book from Wiley which explains Bitcoin as the most advanced technology for money, and suggests its most important role is likely to be as a global reserve asset. He has also published on how free market reforms adopted by parts of the Arab world induced corporatism and how stable monetary regimes would undermine the police states that support the corrupt patron-client networks.

Ralph Benko

Ralph Benko, a former White House deputy general counsel, is the senior economic advisor, for the American Principals Project with a specialization in monetary policy, especially the classical gold standard. He is a weekly columnist for the online edition of one of America's two leading financial magazines and a regular contributor to publications such as RollCall.com and TheHill.com, among others. In 1981 Mr. Benko was one of the 23 official witnesses before the United States Gold Commission, testifying on the constitutional history of American monetary policy. He served as editor-in-chief and chief blogger of the Lehrman Institute's thegoldstandardnow.org, for which he was nominated by the National Bloggers Club as nonprofit blogger of the year in 2014.

Valentin Schmid

The business editor of the Epoch Times, the English edition of the largest Chinese newspaper independent of the Communist Party. His areas of expertise include global macroeconomic trends and financial markets with a focus on Gold, China, and Bitcoin. Before joining Epoch Times in 2012, he worked as a portfolio manager for BNP Paribas in Amsterdam, London, Paris, and Hong Kong.