

\*Add your submissions below

bytemaster's summary

BitShares is a revolutionary new bank and exchange that could rival the value of the largest banks in the world such as JP Morgan and Bank of America in just a few years. How could this new upstart grow so quickly? BitShares offers a bank account that earns 5% interest where funds can be transferred in minutes anywhere in the world with more privacy and security than a Swiss bank account. Your account can never be frozen, your funds cannot be seized, and the bank can never face collapse due to loan defaults or fraud. All of this is made possible without requiring any employees, lawyers, regulatory compliance, vaults, buildings, and other infrastructure required by traditional banks. Unlike existing banks, you can hold your balance denominated in gold, silver, oil, or other commodities in addition to national currencies while earning 5% interest.

In addition to acting as a bank, BitShares also serves as an exchange where currencies, commodities, and stock derivatives can be traded with most of the features used by professional traders including shorts and options. The Bank takes a cut on every transaction and pays 100% of these transaction fees as dividends to the shareholders. BitShares can achieve this feat using the same technology that makes Bitcoin possible, irrevokable decentralized automated consensus forming.

For a quick comparison of BitShares to Bitcoin you can view Bitcoin as stock in a company that earns no profits, pays 100% of its revenue to security guards, and then debases shareholders by 12% per year to fund security. Despite the inefficiencies and costs, Bitcoin has grown to be worth over \$12 billion dollars in less than 5 years. How much more valuable would Bitcoin be if it could turn a profit while offering far more powerful services? The value of owning shares in this new Bank will exceed two times the value of all balances of in gold, silver, oil, and currency accounts. If the largest banks can achieve deposits of over \$1 trillion dollars with no meaningful interest, how many deposits could BitShares attract and what would that mean for the value of the bank?

If you would like to get in on the ground floor of such a revolutionary decentralized business you can get involved by contributing your time, money, and services as part of the growing movement at <http://bitsharestalk.org>