



**FIREBIRD**

Artificial intelligence for monetary systems

# Firebird brief description

Firebird is being created as an innovative monetary system in which all issuance and distribution of money between its participants is dictated solely by Artificial Intelligence (AI). A network, capable of keeping the balance of its eco-system by supporting growth and maintaining its equilibrium.

## Artificial Intelligence as opposed to Central Banks, Mining, and Gold Standards

Firebird system stability and its money supply are based on smart transparent algorithms. This, as opposed to classical pegging to a certain “stable” asset, or instead of introducing decision making institutions.

## Socio-Economic aspects

Firebird's, AI driven, distribution of new issuance amongst all system users is done in such a way that it maintains the balance and prevents immediate concentration of wealth. It is a known, yet still staggering, fact that the top 1% of earners controls the same amount of assets as the bottom 50%. Firebird system has built-in algorithms to maintain and control the levels of minimum income and its pension linked wealth aggregation.

## Superior performance and free transactions

Firebird is new generation blockchain, based on the concept of making every wallet holder a fully functioning node. It combines master nodes with storage and enables every user to generate new blocks even via the mobile Firebird Wallet app as it takes away the storage load. Immediate and free transactions are therefore enabled. Speed of such a blockchain is already measured at 1000 transactions per second, at the onset.

## Verified user base

All users of the system have to undergo full ID verification (KYC) in order to open an account. Each user can own one main account and an unlimited amount of secondary accounts. Secondary (or additional) accounts can be a product of joined ownership between multiple users.

**Our mission is to create a currency, which fulfils all the functionality of money. The system is being developed by using macroeconomic analysis and taking into account latest and most actual experiments undertaken in the financial sector.**



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