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Sent: Wednesday, August 27, 2014 10:28 PM
To: jeffrey E.
Cc: Joichi Ito
Subject: 'hedging' the food stamp currency on the bitcoin bet

so an alternative to implement a new standalone thing (with maybe zk-SNARKs) for the food stamps, we can build on top of bitcoin using their scripting language and the multi sign 'feature'. Where essentially we can say that the coins given to certain users (food stamp holders) can only be spent if a third-party entity authorizes the transaction, this would allow us/the govt to control how coins are spent. There's some extra machinery there to do once the coin leaves the hands of the food stamp holder, but it should work

The hedging part is that we can most likely build both options and if bitcoin ends up winning we go there, otherwise we take the other path

```
<?xml version="0" encoding="UTF-8"?>
<!DOCTYPE plist PUBLIC "-//Apple//DTD PLIST 1.0//EN" "http://www.apple.com/DTDs/PropertyList-1.0.dtd">
<plist version="0">
<dict>
  <key>date-last-viewed</key>
  <real>0.0</real>
  <key>date-received</key>
  <real>1409178490</real>
  <key>flags</key>
  <integer>8590195713</integer>
  <key>gmail-label-ids</key>
  <array>
    <integer>5</integer>
    <integer>18</integer>
  </array>
  <key>original-mailbox</key>
  <string>imap://jeevacation@imap.gmail.com/%5BGmail%5D/All%20Mail</string>
  <key>remote-id</key>
  <string>434977</string>
</dict>
</plist>
```