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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 =k-SNARKs) for the food stamps, we can build on top of bitcoin using =heir scripting language and the multi sign 'feature'. Where essentially we can say that the coins given =o certain users (food stamp holders) can only be spent if a third-party =ntity authorizes the transaction, this would allow us/the govt to =ontrol how coins are spent. There's some extra machinery there to do once the =oin 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 =itcoin ends up winning we go there, otherwise we take the other path

```
<?xml version=.0" encoding=TF-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>
```