

Nakamoto for nobel prize in economics



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Satoshi Nakamoto, one of the greatest mysteries of the digital age who has created the digital currency bitcoin, has been nominated for the Nobel Prize in Economics.

Bhagwan Chowdhry, a professor of finance at UCLA stated that he is using his official nomination to nominate Nakamoto for his work on digital currency.

He penned an op-ed in The Huffington Post which states, " It offers many advantages over both physical and paper currencies.

It is secure, relying on almost unbreakable cryptographic code, can be divided into millions of smaller sub- units, and can be transferred securely and nearly instantaneously from one person to any other person in the world with access to internet bypassing governments, central banks and financial intermediaries, such as Visa, MasterCard, Paypal or commercial banks, eliminating time delays and transaction costs."

There have been many theories about the identity of Nakamoto.

On May 2015, The New York Times published a long piece in which it stated it suspects Nick Szabo as Satoshi Nakamoto. Szabo joined a bitcoin- based startup known as Vaurum, which began as a potential bitcoin knowledge.

Based on his vast knowledge of the bitcoin software, Szabo helped it shifting the attention of company toward bitcoin's ability to make " so- called smart contracts."

With Szabo's help, Vaurum reportedly revolved around its business model, renamed itself Mirror, and raised \$12.5 million in venture capital.

Szabo is also known to be a member of an online community called Cypherpunks, which “ set out to create digital money that would be as anonymous as physical cash.”

Since 1998 Szabo tried to get bit gold up and running. In 2008 he wrote a blog post looking to resurrect his bit gold project.

Then, according to The Times, Szabo did something suspicious, he “ changed the date on that blog post. It then looked as though it was written after bitcoin's release, rather than before, archived versions of the website show.

Along with that, Szabo's writing about bit gold was extraordinarily similar to the way Nakamoto wrote about bitcoin.

Another theory is such that Nakamoto is not a person but rather a group of people.

Chowdhry further wrote, “ He will most likely not appear in person – and reveal his true identity given that he has chosen to remain anonymous all his life – to accept the award in Stockholm, Sweden in the formal ceremony in December.”

Many have raised questions on whether Chowdhry has violated the nomination rules by publicly disclosing his intention to back Nakamoto.

According to Goran K. Hansson, the secretary general of the Royal Swedish Academy of Sciences, the organization will discuss on this matter.

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He stated, “ The Royal Swedish Academy of Sciences requests that nominations for the Economics Prize are kept secret.

This is clearly stated in the invitation letters to nominators, The Prize Committee will now discuss the specific issue.”

Maria von Konow has also explained that the following rule applies to the nomination process, “ The statutes of the Nobel Foundation restrict disclosure of information about the nominations, whether publicly or privately, for 50 years.

The restriction concerns the nominees and nominators, as well as investigations and opinions related to the award of a prize.”