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Coin offerings have historically been linked to mining, refining, mixing, pouring, or stamping real coins of various ore for issue within a group of people. Often, factions, now called nations, have issued coins to normalize and standardize trade. When linked with regulated weights and measurements, trading between countries can thrive with fiat currency, thus providing expected standards to adhere to and accepted means of payment. The author does not focus on the printed currency on papyri, vellum, papyrus, and cotton rag. To implement a sound trading system within a nation, normalization, control, standardization, consistency, stability, and reliability are critical for fairness. American president's changes are examined that challenged benchmarks. Modern coin offerings via the internet-based blockchain have proven challenging since standards are relaxed between nations, often unknown, and merely use the word "coin" to issue units of measure to a non-physical, digital wallet. These are often called an Initial Coin Offering (ICO). Therefore, the author recommends his new invention of a contemporary Real Coin Offering (RCO)<sup>™</sup> that is physically minted and sold via the blockchain, recording every transaction, and sharing it worldwide. The historical analysis found that (1) actions in the past, especially by the American presidents, have significantly led to destabilization in the financial markets today, leading to global attempts at new digital currency coinage, (2) a blend of the old world and new works better and safer. Overall, the author suggests improving financial performance linked to a more stable offering based on an actual physical coin struck and minted, sold on the blockchain, tested for purity, and x-rayed via X-ray Fluorescence Spectroscopy (XFR).

*Keywords:* Coin offerings, fiat currency, American Presidents, blockchain, Initial Coin Offering, ICO, Real Coin Offering<sup>™</sup>, RCO<sup>™</sup>, X-ray Fluorescence Spectroscopy, XFR.

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## Historical Examination of Coin Offerings and the Modern Day Real Coin Offering (RCO)<sup>™</sup> Invention for Blockchain Use via Distribution on a World Basis with Verification from X-ray Fluorescence Spectroscopy (XFR)

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## HISTORICAL PERSPECTIVE

Traditionally, coins have been minted (Hartmann, Hammerl, & Volk, 2019, pp. 498-506) and stamped (Kleinberger-Pierer, 2019, pp. 257-283) for eons and provide a safe and secure system for transferring goods. Gold coins (Cipolla & Cipolla, 1989) in a pouch tied to a waist were protected from thieves and robbers diligently. That is how they came to be - they were precious and necessary for buying (Reiss & Hinderliter, 1979, pp. 293-313) and paying. One could buy anything at a market table in any country (Shaw, 1981, pp. 37-83) depending on the coin's shape (Porada, 1960, pp. 228-234), size (de Lacouperie, 1892), weight (Buttrey, 1764, p. 1), content (Arbuthnot, 1754), and stamp (Folkes, Ward, & Gifford, 1763).

While bartering for items initially was a terrific idea, it became evident that some measures (Gyllenbok, Gyllenbok, & Goob, 2018) and weights (Aljabr, 2020) had to be adopted (Reynardson, 1750, pp. 54-71). Folks would show up with coins many may have never seen. Groups of people became more extensive over time and developed into tribes, countries, kingdoms, and nations (Zinser, 2019). A local baker offering free bread for fixing a garage door (bartering) was terrific but did not work well for long-distance trade.

Barter does remain alive<sup>1</sup> and well today (Dutta, Singh, Garg, & Choudhury, 2020, pp. 1451-1457), though, as it resurges and operates powerfully across countries, thanks to an exchange-based system that has been computerized via websites - primarily when it uses keyword matching (Noia, Sciascio, Donini, & Mongiello, 2004, pp. 9-37).

Historically, before computing, barter had waned and lost a lot of the allure. It is essential to note that this oldest world system (barter) is coming back stronger due to the world wide web's power.<sup>2</sup> Much like the dynamics of what is suggested in this paper with barter are advocated for coin offerings (Venegas, 2017) only in a brand new idea.

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<sup>1</sup> The author belongs to Premiere Barter of Charlotte, NC and discloses such to avoid any conflict-of-interest. Using barter for eight years is claimed to have been very fruitful.

<sup>2</sup> Barter can send members on vacations worldwide.

## Mechanical Changes

The use of coins was always widespread (Šmit, Maróti, Kasztovszky, Šemrov, & Kos, 2020, pp. 1-12) and always will be (Inberg, Ashkenazi, Cohen, Iddan, & Cvikel, 2018, pp. 400-409). It became prevalent (due to the capabilities of mixing certain rocks (Megahed, 2014)) to discover and mix alloys (Hasan, 2013, pp. 187-194) to make coins physically thinner and more substantial. Accepting coins from all over the world became problematic (Rousseau, 2010, pp. 121-149) during the revolutionary war in America. Only some merchants like Mary Patton (the famed black powder maker) would return home to Western North Carolina (later renamed Tennessee) with the different shapes, denominations, thicknesses, and sizes (M. Mongiello, 2019).<sup>3</sup>

### *What Happened in Charlotte, NC?*

Minting and pressing of coins have continued from the first gold dollar (Spring, 2013, p. 22) in history ever made (Kleeberg, 2000, pp. 215-237) in Rutherfordton, NC (Jones, 1998), to avid coin collecting today. The first gold rush in America (Hines & Smith, 2002, pp. 119-149) was in the metro-region of Charlotte, NC (Tacker, 2008, pp. 432-440). Coin production was in the millions of dollars, forcing the first-ever US Branch Mint (Broome, 2005, p. 103) to open in history in Charlotte, NC.

### *Why Coins Continue To Thrill*

It is still a fact that coins cost more to collect and stack than buying bars (Dempster & Artigas, 2010, pp. 69-75). Nevertheless, due to making fake bars (Lee & Sun, 2017, pp. 135-135) - many collectors prefer (Case, 2009, pp. 729-752) extremely safe mints issuing coins (Reiter, 2002).

In times of economic strife, an act of god, warfare, weather disasters, and riots, coins are quite reliable, easy to carry, and readily accepted (Gordon, 2019). A silver coin to get food at a locally-owned shop or a gold dollar to buy a chainsaw has always been a lot easier.<sup>4</sup> It is

<sup>3</sup> The author discloses that this book was published while finishing a second Master's degree at Lenoir-Rhyne University in Leadership.

<sup>4</sup> Given the case for emergency situations, many people also "cache" and bury vital items away from their home.

undoubtedly a lot easier to get four or five coins out of a safe and go shopping during ten days of a hurricane wiping out an area, or a tornado destroying a 50-mile region. They are easy to carry in a pocket (unlike bars) and quickly recognized as valuable. Even by a regular person - a silver or gold coin is known worldwide (Hartel, Stebbins, Fulton, Chang, & Case, 2006, pp. 1-7).

Moreover, never forget that people love collecting coins (Berman & DiGenova, 2007) because of the different images on them.<sup>5</sup> A unique coin offering that is a gift to a collector, be it kids or grandparent, is always special to make their month. This is why real minted coins are so special.

### *PRESIDENTIAL INFLUENCES*

Although not proclaimed to be an exhaustive list of Presidential interactions with monetary policy, money, precious metals, and coins, this research shares a few key presidents' actions.

#### *President Jackson*

American appreciation is expressed to President Andrew Jackson for establishing the US Mint in Charlotte, NC (Schmidt, 2016, p. 13). The Charlotte Mint was the first United States branch mint and precisely adjusted to handle the gold rush (Green, 1937, pp. 135-155). This president was well aware of how difficult and slowed it was to travel overland with gold to the North, and that it was easier to ship straight to England (Crittenden, 1931, pp. 239-257). Simultaneously, the US Treasury and White House officials had become more aware that they were buying gold from England and paying a premium (Temin, Jackson, & Államok, 1969). It quickly made no sense in Congress via petition in 1831 from Charlotteans to continue this arrangement any longer, and the Charlotte mint opened in 1837 (Forret, 2000, pp. 151-178).

#### *President Franklin D. Roosevelt*

The New York Times published, on April 6, 1933, the headline of **Hoarding of Gold**, "The Executive Order issued by the President (Franklin D. Roosevelt) yesterday amplifies and particularizes his earlier warnings against hoarding. On March 6, taking advantage of a wartime

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<sup>5</sup> The author began collecting coins as a child and has several steel pennies from WWII when copper ceased being used.

statute that had not been repealed, he issued Presidential Proclamation 2039 that forbade the hoarding 'of gold or silver coin or bullion or currency,' under penalty of \$10,000 and/or up-to five to ten years imprisonment." However, the proclamation (Friedman, 1992, pp. 62-83; Silber, 2009, pp. 19-30) exempted "gold coins having recognized special value to collectors of rare and unusual coins," which allowed all of us collectors out here to keep our coins. Folks with gold bars were ratted out by relatives who knew they had them, ran the risk of going to prison, and in many cases, turned in everything they had. The author speculates over what a terrible shame it is not to collect coins.

#### *President Truman*

Many readers have never heard of the 700+ delegates traveling worldwide (while Harry S. Truman was Vice President) to meet during World War II. They assembled at the Mount Washington Hotel in Bretton Woods, New Hampshire, United States (Bartov, Bodnar, & Kaul, 1996, pp. 105-132; Dooley & Garber, 2005, pp. 147-209; Elson, 1994, pp. 511-524). Here they built, what the Russians called "branches of Wall Street," and refused to ratify The Bretton Woods System of Monetary Management (Helleiner, 2019, pp. 1112-1135). The International Bank for Reconstruction and Development (IBRD) is part of the World Bank Group, and the International Monetary Fund (IMF) was established (Pollard, 1985, pp. 271-289). The USA demanded (Pechatnov, 2017, pp. 89-107; Zwass, 1980, pp. 22-25) the earth rests the entire system on gold and the US dollar. Holding 2/3rds (about 574 million ounces or so) of all the gold on the planet allowed for demands to be pressed as well as our lands had not been invaded, were not aflame with unease, and we were hosting the dinners and meetings. By 1958, it was fully operational (Mărcuț, 2016, pp. 21-39).

#### *President Nixon*

While not the most authoritative and detailed manner of explanation for today's most noted scholars - virtually, in 1972, President Richard M. Nixon halted the dollar's universal convertibility to gold (Irwin, 2012; Kuroda,

2004; Muirhead, 2004, pp. 439-462; Zeiler, 2013, pp. 1-23). His economic measures were nick-named the **Nixon Shock**. By 1973, the dollar had become what it is printed on, rag. Today it is printed on about 75% cotton and 25% linen, which comes from the flax bush, and may be seen when colonial dressed folks make clothes out of it (from the shrub) on the next trip to some 1776 land. This is called fiat currency, a fancy word used by crypto technological experts to befuddle blue-collar people interested in the next big thing - Blockchain, Ethereum, crypto-currency. Fiat currency is essentially fake printed money (Dowd, Hutchinson, & Kerr, 2012, p. 363) on paper or rag and is not backed by anything (Choucair, 2018). People use it only because they are told it has value, the banks accept it, and all stores take and give it. Printing more of it is a common joke.

Before President Nixon made his move, several countries like West Germany had disconnected themselves from the dollar successfully. Gold reserves worldwide by countries exceeded the American reserves, including everything we had at Fort Knox. In 1971 Switzerland redeemed their gold as was promised for dollars printed on the scrap and took out \$50 million in July. France was next in August and reaped \$191 million in real gold. Nixon was paying out on time - all the time. Countries were drooling on their pant legs, getting ready collecting those cloth dollars to turn in for the real yellow stuff.

#### *The Secret Meeting at Camp David*

Paying his bills like a good man, a clandestine meeting (Nelson, 1995) was urgently arranged at the Camp David Resort and Conference Center (Ferrell, 2010). Then Undersecretary for International Monetary Affairs and future Fed Chairman Paul Volcker, Federal Reserve chairman Arthur Burns, incoming Treasury Secretary John Connally, and a good dozen other kingpins scrambled up the mountainside of gold terror to mine all night long (Irwin, 2012) with ideas that looked like bright lights on the front of their yellow hardhats. Tricky Dick showed up on television immediately on Sunday night,

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<sup>6</sup> The first game purchased by the author's parents was Pong and it was placed on the carpet for Christmas morning fun. It attached with a cable and screwdriver to the back of your console television - which was a large wooden box TV. One often had to disconnect the wire to the antenna on the roof to hook up the game console

August 15, interrupting the author's Philco console joy and slammed the gold window down hard. That would be the end of shanking unleashed amounts of his gold out of the United States and getting rags for it in return.

Out of fairness to the world, can one blame any country for asking to get paid what was promised them?

#### *VICE-PRESIDENT GORE and HOW DIGITAL COINS COME OF AGE*

Everyone knows computing came on strong with console games for homes like Atari, Pong, and Squash<sup>6</sup> made available in the 1970s (Kocurek, 2014, pp. 55-67; Loguidice & Barton, 2014). The first 16 bit home computer this author used was the Texas Instruments TI-99/4 in 1979; in 1981, the TI-994A was released complete with some limited coding we kids were doing writing and playing our game software led by Andrew Burke. Computing advanced in the '80s with Prodigy and America Online (AOL), including the capability to email others like you were inside TRON, the movie, not the crypto. A distinct American growth period wrote about by the author/musician and sung about in "This Is My Neighborhood," Orlando Herrera, Jr (Orlando Herrera, 2020, September 4). This author began web design and web pages progressing through hundreds of iterations of software programs.

#### *Presidents Reagan, H.W. Bush, and Clinton*

Fast-forwarding into the '90s and working with feeding Al Gore at the White House Military Office (S. C. M. Mongiello, 2012) allowed for remarkable strides to take place regarding the worldwide web. Internet Hall of Fame members and fathers of the Internet, Bob Kahn and Vint Cerf, co-invented the TCP/IP protocols and originated DARPA's Internet program (Gates, Cerf, & Kahn; Leiner et al., 2009, pp. 22-31; Strawn, 2014, pp. 66-68).

*"On September 28, 2000, Bob Kahn and Vint Cerf released a statement to key Internet mailing lists stating their unequivocal belief that Gore played an important*

and then reconnect it later for the family to watch TV. When cable television came about, the author's father began selling Spectrum and was considered a fool. Negative comments centered around paying for television and running wires into homes being stupid; TV was available for free via the air. What a dumb idea.

role during his congressional years in supporting the Internet.

*"As far back as the 1970s, Congressman Gore promoted the idea of high-speed telecommunications as an engine for both economic growth and the improvement of our educational system. He was the first elected official to grasp the potential of computer communications to have a broader impact than just improving the conduct of science and scholarship.*

*Though easily forgotten now, at the time, this was an unproven and controversial concept. Our work on the Internet started in 1973 and was based on even earlier work that took place in the mid-late 1960s. But the Internet, as we know it today, was not deployed until 1983.*

*When the Internet was still in the early stages of its deployment, Congressman Gore provided intellectual leadership by helping create the vision of the potential benefits of high-speed computing and communication. As an example, he sponsored hearings on how advanced technologies might be put to use in areas like coordinating the response of government agencies to natural disasters and other crises.*

*As a Senator in the 1980s, Gore urged government agencies to consolidate what at the time were several dozen different and unconnected networks into an "Interagency Network." Working in a bipartisan manner with officials in Ronald Reagan and George Bush's administrations, Gore secured the passage of the High-Performance Computing and Communications Act in 1991.*

*This "Gore Act" supported the National Research and Education Network (NREN) initiative that became one of the major vehicles for the spread of the Internet beyond the field of computer science.*

*As Vice President Gore promoted building the Internet both up and out, as well as releasing the Internet from the control of the government agencies that spawned it. He served as the major administration proponent for continued investment in advanced computing and networking and private sector initiatives such as Net Day.*

*He was and is a strong proponent of extending access to the network to schools and libraries. Today, approximately 95% of our nation's schools are on the*

*Internet. Gore provided much-needed political support for the speedy privatization of the Internet when the time arrived for it to become a commercially-driven operation.*

*There are many factors that have contributed to the Internet's rapid growth since the later 1980s, not the least of which has been political support for its privatization and continued support for research in advanced networking technology. No one in public life has been more intellectually engaged in helping to create the climate for a thriving Internet than the Vice President. Gore has been a clear champion of this effort, both in the councils of government and with the public at large.*

*The Vice President deserves credit for his early recognition of high-speed computing and communication and for his long-term and consistent articulation of the potential value of the Internet to American citizens and industry and, indeed, to the rest of the world." (Wiggins, 2000)*

Through the years, what is vital here is to see Al Gore's removal of the Internet and web from government control, privatization allowance, and commercial use encouragement.

Through at least three presidents, Al Gore effectively opened the door by 2000 to new monetary system foundations via the Internet (Abbate, 2010, pp. 10-22).

*Today's 80-year old Who Missed Computers During Their Prime Working Years*

We often run into many people in their 80's these days who mention, "they do not do well with computers." For that reason, one must be cognizant that by 2020 - a person who is 80 was actually in their 30's through the '60s (the prime earning and working-age) when commercial computing came about.

Their industry may not have adopted machines during these formative years on earth of personal and business computing. They may not have lived at Circuit City and

Radio Shack, as the author did, buying computer parts and building machines like a knock-off Steve Jobs<sup>7</sup>.

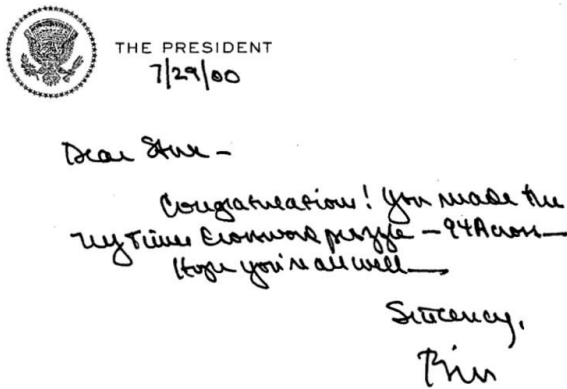


Figure 1: A note to Steve Jobs from President Clinton about being featured in the NY Times crossword puzzle. White House.

They may have thought they were a fad or would never be mass adopted. Talk of hand-held walkie-talkies across the earth was considered futuristic. Many of us watching Captain Kirk using a hand-held communicator to speak with the Starship Enterprise (Worland, 1988, pp. 109-117) in space orbit was terrific - but astronauts do cell phone calls right now with family. Can people be blamed for watching television in 1970? Not really. For this reason, it is only natural to help others to understand computers, Blockchain, cryptocurrency, initial coin offerings, and more.

Into 2010, stock exchanges, banking, digital trading, and ATMs were further computerized. Cryptocurrency was next created as simulated, digital, or computer-generated money protected by advanced cryptography, making it practically impossible to fake or spend twice. Anyone can create a fake computer currency and start offering it just as quickly as printing Schrute Bucks and handing them out. If people accept it and use it at an office, in a commune, or settlement on an island - it works. Many cryptocurrencies are spread-out networks of computers across the earth (called **decentralized networks**) built on **blockchain technology** - fancier, city-slicker-talk for "keeping track of every transaction made. We call this

grandmom's checkbook. She keeps track of every transaction also, on paper, with a pen.

Moreover, if visiting her at her office, she calls it a ledger. If grammy makes an entry, then how does her sister know she did in Germany? Especially if they are sharing an account! In the old days, we would call long-distance and pay \$300.00 to talk on the phone for two hours and catch up.

### *The New Backbone of Trusted Blockchain*

Today, we share ledgers online worldwide. Every few minutes, a new **BLOCK** of information is fed to the **CHAIN** = **BLOCKCHAIN**. By distributing the ledger worldwide, it has become near impossible to feed the chain false information. Again, that is because of that advanced **cryptography** being used, including hashing functions, elliptical curve encryption, and public-private key pairs. All the other computers report it is wrong and spit it back out.

We say this is a **distributed ledger** enforced and administered by a web of computers. A distinguishing characteristic of digital coins and cryptocurrencies is that they started by not being released by any central authority. This renders them hypothetically invulnerable to government meddling, intervention, or exploitation.

The country, state, and sovereign issued digital currencies are controlled. According to Sean Brizendine, they can provide a tiny micro-tax from every transaction sending trillions of dollars into the treasury (Innovators, 2020, February 18). Anyone can download onto their cell phone today - a Trust Wallet via the Apple or Android store and use it to purchase Ethereum cryptocurrency or coins of their favorite liking. By using a credit card, many other coins and cryptocurrencies can now be purchased and used.

Millions of stores, websites, and ATM's accept cryptocurrency. It is shocking to folks to see someone like 73-year-old Don Tapscott<sup>8</sup>, a massive advocate for Blockchain (Tapscott & Euchner, 2019, pp. 12-19), use crypto to pay for dinner.

<sup>7</sup> The night I cooked for Steve Jobs at the White House was for a US State Dinner and one I will never forget. He stayed the night in America's home of homes.

<sup>8</sup> Don is a cult-like hero and expert that is terrific at explaining internet items in his popular videos on YouTube, at TED Talks, and for Forbes.

Digital currency, cryptocurrency, and coins are here to stay. Understanding why and how they came about is easy to see once the history of the Internet, banking, currency, value, and president's actions is understood.

Antwain Thomas states, *Blockchain is synonymous with cryptocurrencies these days, but there are many other uses that are used by private institutions, world governments, and every sector of business you can think of outside of cryptocurrencies. Some of the uses of Blockchain include Smart Contracts (digitization of documents and proof of ownership for transfers), stock exchanges (digital trading platforms), health records (decentralized patient records management), Cross-Border Transactions (international financial transactions), Smart Property (digitally record real assets), music distribution (proof of ownership of digital content), Secure Digital Voting, and so on,*" (Thomas, 2020, p. 13)

#### COIN OFFERINGS AND SCAMS

It is essential to understand that many coin offerings or initial coin offerings can be fake.

Made up valuations and printing Schrute Bucks to hand out to people at The Office<sup>9</sup> does not mean much for the paper they are printed on. One can tell people that each is worth a dollar all they want. Some people will accept that and use the new currency. If not watching The Office is on the radar for the reader and have never seen the show - the fake money printed and used by Dwight Schrute is pretty hilarious.<sup>10</sup>

The same caution is offered for wooden nickels and fake digital coins backed by nothing. "Initial coin offerings (ICOs), sales of cryptocurrency tokens to the general public, have recently been used as a source of crowdfunding for startups in the technology and blockchain industries" (Benedetti & Kostovetsky, 2018) and often have failed.

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<sup>9</sup> A popular show on television, The Office ran for many seasons and was a hilarious sitcom loved and worshipped by viewers. It is not uncommon to see managers today handing out Schrute Bucks for doing a great job. It is part of an inside joke that people familiar with the series love to see. Even a stack of Schrute Bucks in the lobby of a



Figure 2: A Schrute Buck handed out to motivate workers in The Office television show. Courtesy NBC fan website.

"In an ICO, new ventures raise capital by selling tokens to a crowd of investors. Often, this token is a cryptocurrency, a digital medium of value exchange based on the distributed ledger technology. Both the number of ICOs and the amount of capital raised have exploded since 2017. Despite attracting significant attention from ventures, investors, and policymakers, little is known about the dynamics of ICOs" (Fisch, 2019, pp. 1-22), leading to many questions (Robinson, 2017, p. 897). Especially when a group of people place pretend tokens (Chohan, 2019, pp. 165-177) up for sale to finance a fake venture and then disappear with the money, it does not matter if all they took was \$50,000.00 or \$500.00 - it is stealing.

There are technical issues to watch for as "fraudulent ICOs are, on average, much larger than the sample average. Issuers that disclose their code on GitHub are more likely to be targeted by phishing and hacker activities, which suggests that there are risks related to disclosing the code" (Hornuf, Kück, & Schwiendacher, 2019) and entire articles are devoted to detecting and discovering frauds. This research paper aims to alert the

company evokes comments and laughs between guests and staff.

<sup>10</sup> Not to leave any doubt for readers, but yes, the author enjoys watching, "The Office," television show with his wife, Stormy.

reader that research needs to be done with a certified financial advisor before investing in any digital currency.

### *THE REAL COIN OFFERING (RCO)<sup>TM</sup>*

In early September 2020, the author was approached by a client for marketing and sales assistance, 1stGold, LLC of Georgia, and Germany, to market and sell ATMs that dispense gold bars worldwide, 24-hours per day, 365 days per year. After reflection and design work, a non-disclosure agreement was signed and then a contract agreement to allow the author to reveal a new invention that would assist the financial, investment, and cryptocurrency markets. This author having invented the Real Coin Offering (RCO)<sup>TM</sup> and presented it to the client as the first-ever RCO<sup>TM</sup> to be completed in history that would adhere to all requirements as defined herein;

**Real Coin Offering<sup>TM</sup>: When a real coin of any weight of 1. precious, certified metallurgical value by X-ray Fluorescence Spectroscopy (XFR) such as silver, gold, or platinum is offered for sale, 2. accounted for on the Blockchain, and 3. legitimized with the real issue by machines in 4. numerous world locations linked together, 5. and offered in advertising as an RCO<sup>TM</sup>. Invented by Martin CJ Mongiello, it was first offered on the Ethereum Blockchain in 2020 with the 1stGold network and 1stGold USA. The team showcasing the invention at 1stGold consists of Elena Schafer, Stormy Mongiello, Sean Brizendine, Peter Kritzer, Peter Sommer, Jane King, and Martin Mongiello.**

#### *The Power of Potency*

Subject to being continually defined for Wall Street and Investopedia, the RCO<sup>TM</sup> continues to evolve like anything else. Each of the five factors<sup>11</sup> in the definition act as a chain to being a real RCO<sup>TM</sup>. As ICO's have come under more significant investigation, sometimes resulted in rip-offs and scams, it is paramount that the old world and the new world meet once again. This may include taxation issues in the future (Cipek, 2018, pp. 251-263). Providing a real 20-gram gold coin, for instance, harkens

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<sup>11</sup> It is important that all of the factors be employed to add validity and honesty to any RCO.

<sup>12</sup> Testing can be spot-testing, random, or surprise based.

to the Roman days where one actually held real gold in a clenched hand and could readily collect it or trade with it. The potent fact of it being linked to the Blockchain for every transaction is powerful. The x-ray testing<sup>12</sup> of the metal used is ethical, fair, just, and righteous (Love, Soto, & Reagor, 1980, pp. 131-139; Shang-jun & Ang, 2009; XU, WANG, & LUO, 2009).

Effectiveness is important. Therefore, this author is also a fan of soft wallets that hold coins and digital money on USB sticks (these sticks are called hard wallets<sup>13</sup>). The neck wallet is a favorite soft wallet on a string around the neck. It can hold real coins and a stick.

#### *Collecting and Trading Begins*

As more RCO<sup>TM</sup> coins are released on the market, the author predicts that collecting and trading them in international numismatic associations will increase due to physically being unable to buy them from dealers or mints. The only way to obtain an RCO<sup>TM</sup> coin would be to visit a machine on one of the six continents in person.

### *DISCUSSION*

The history of coins across the earth was glossed over rapidly, not showing detailed research. Most people already know about round coins and how valuable they are. A shipwreck will often show up in the news once again, splashing across the media that Spanish doubloons have been found at the bottom of the sea. People know coins.

What happened in Charlotte, NC, is explained,<sup>14</sup> and several president's actions affecting the American dollar and world monetary systems were explained in greater detail. The author believes these items, in particular, are quite illuminating. The Internet's evolution traversed 30+ years in sufficient detail, bringing anyone entirely up to speed. The author argues about numerous contributions making it better, including removing it from government control (all parties do not hold that view as the author does). Finally, Blockchain, cryptocurrency, initial coin offerings, and the RCO<sup>TM</sup> are summarized to help the

<sup>13</sup> Trezor makes an excellent and very safe hard wallet stick and is highly recommended by Sean Brizendine, blockchain expert.

<sup>14</sup> The first-ever gold rush, gold mint, gold coin, and gold mine in American history.



market grow. The author claims that legitimizing coin offerings is of great concern due to fraudulent activity and advocates for the formidable backing of digital offerings with real precious metal coins.

The basic definition of an RCO is provided and open to redefinition as time goes on.

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