

DASH

Digital Asset Sector Hierarchy™

Defining the Digital
Economy © 2018
Digital Asset Classes

Digital Commodity	Digital Currency	Digital Certificate of Value	Digital Equity
<p>Definition: A “Digital Commodity” is a consensus of trust and confidence; its value exists on its own without an underlying economy. A Digital Commodity can be perceived to be scarce, in limited supply, difficult or expensive to divide, extract, use, or transfer. A Digital Commodity is fungible. Fungible assets are not unique to one another, the same in character, and interchangeable.</p> <p>Examples: One bar of 24-carat gold is the same as another bar of 24-carat gold. One Bitcoin is the same as another Bitcoin in its character.</p>	<p>Definition: A “Digital Currency” requires a consensus of trust, confidence; is a unit of account, divisible, stable, accepted; measured against other assets or currencies of value; possibly regulated by authority or governance framework; and supported by an underlying activity or economy. It may have value or utility within its underlying micro economy; and may, or may not, have any value outside of the underlying economy. A Digital Currency is fungible. Fungible assets are not unique to one another, the same in character, and interchangeable.</p> <p>Examples: One U.S. Dollar is the same as another U.S. Dollar. One Ether is the same as another Ether in its character.</p>	<p>Definition: A “Digital Certificate of Value” is a representation of a certificate that can be presented in exchange for the actual underlying asset (tangible, intangible, Digital Commodity or currency), in proportionate value as identified by the governance of the Digital Asset. These assets can be, but not necessarily, “pegged” to the value of the underlying asset. Digital Certificates of Value can be exchanged for the actual underlying asset. A Digital Certificate of Value is fungible. Fungible assets are not unique to one another, the same in character, and interchangeable.</p> <p>Examples: The United States Dollar before the gold standard was abolished. The Gemini Dollar or Tether backed by the United States Dollar. Any Digital Asset that has an underlying asset that is held in custody, and can be redeemed for the underlying asset. One Gemini Dollar is the same as another Gemini Dollar in its character.</p>	<p>Definition: A “Digital Equity” is a representation of an ownership interest; whole or fractional, tangible or intangible. A market may or may not exist in consensus for the value of the underlying property. A Digital Equity is non-fungible. A non-fungible asset is unique in its characteristic as a representation or the manifestation of one unique and serialized intangible or tangible asset or item. Digital Equities are unique to one another, distinct in character, and not interchangeable.</p> <p>Examples: Unique Shares of an Entity, Ownership in Real Property, Crypto Kitties, Bonds, Shares in Financial Products, Unique Artwork, Jewelry, or Couture Fashion. Any asset that is unique.</p>