Virtual Private Money (VPM)

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Economic freedoms for billions have been irrevocably compromised. Governments, nation states and powerful financial institutions are infringing on the universal human right to financial freedom and digital privacy. The *2024 Index of Economic Freedom* reported a 23-year low, with a score of 58.6 out of 100[1]. Public awareness of these human rights violations is rising, yet so are pervasive and restrictive economic initiatives such as Central Bank Digital Currencies (CBDCs). A user-friendly, non-technical Virtual Private Money (VPM) could help reinstate financial privacy and autonomy as a fundamental human right. This paper explores the proliferation of such a service, by establishing a decentralized network of nodes whose primary function is to facilitate instantaneous transactions and cross-border payments for mere cents, while maintaining a robust level of confidentiality.

Corporations, Censorship and CBDCs.

134 countries, representing 98% of global GDP, are in varying stages of developing a CBDC[2]. Several CBDCs are already fully operational. For 260 million Chinese citizens, the use of China's digital yuan (e-CNY) is mandatory. Allowing the Chinese Communist Party to openly monitor the financial behaviors of its citizens, gathering intelligence on sensitive data from travel movements to medication purchases. Much has been written about China's infamous "social credit system"[3] and mass censorship. The UN General Assembly even published a report in 2022 outlining *"The right to privacy in the digital age"*.[4] Yet, in 2024, China enabled its e-CNY for use by overseas tourists. Granting the autocracy new surveillance capabilities over foreigners while in-country, and when they return home.

Internet censorship is being facilitated by household brand names. Visa and Mastercard exert immense control over the transactions of their combined 6.2 billion users. Blacklisting merchants and platforms, and restricting access to - and use of - services from WikiLeaks to OnlyFans[5]. And a report from Citizen Lab, conducted by researchers from the University of Toronto, identified more than 66000 unique rules censoring search engines in China.[6] The cybersecurity researchers discovered the biggest collaborator to be foreign owned Bing (a Microsoft subsidiary). Freedom of speech, freedom of religion, and economic freedoms are being stripped away on an unprecedented level, at an unprecedented rate.

What is *VPM*? Another crypto?

Virtual Private Money is *not* a new currency or 'Web3' startup. VPM utilizes software called Litecoin MWEB, a tried and tested technology. The purpose of Virtual Private Money is not to provide complete anonymity. Rather, confidentiality of transactions, akin to using a VPN for internet browsing. By utilizing a VPM to send, receive, and exchange money, users can achieve a higher level of financial privacy.

Why use Litecoin for VPM?

Litecoin is the first currency to be incorporated into Virtual Private Money (VPM). Its reputation as a trustless, decentralized, secure and penetration-tested currency is hard to refute. $LTC is also the most used 'cryptocurrency' as a medium of exchange for goods and services[8]. The blockchain is efficient, has exceptionally low fees, is fast to reconcile and easy-to-use. The MWEB technology is activated and supported on Litecoin, lending Virtual Private Money the critical attribute of confidential transactions.

Why is Virtual Private Money needed?
Financial freedom, autonomy and relative anonymity should not just be a right of the technical elite. Virtual Private Money (VPM) uses approachable language, and the analogistic cues of a VPN (Virtual Private Network), to convey its benefits and ease-of-use. Designed for the non-technical user, VPM aims to provide billions with the ability to make confidential transactions with relative ease.

End Note:
Utilizing the existing Litecoin nodes and MWEB technology, VPM is expected to function efficiently from inception. To ensure Virtual Private Money is easy-to-use for anyone and everyone, it will be fully operational by 16th August 2024. Users are encouraged to prepare for launch by downloading Litecoin Core in the interim. Be sure to only download this software from trusted source: www.litecoin.org.

Thank you. And together let's take back one fundamental human right at a time.

Citations:
[1] *The Heritage Foundation's 2024 Index of Economic Freedom*
[2] *Atlantic Council, Central Bank Digital Currency Tracker*
[3] *"The complicated truth about China's social credit system"*
[4] *United Nations: "The right to privacy in the digital age"*
[5] *New York Times Opinion Privacy piece*
[6] *"A comparison of search censorship in China"*
[7] *"Defining Money by its Functions"*
[8] BitPay Stats

Credits:
Virtual Private Money ('VPM') was conceived by Robbie Coleman, with support from Litecoin Foundation. For questions, interviews or to volunteer please email robbie@litecoin.net.

Disclosures:
The website - www.VPM.run - is operated and maintained by Robbie Coleman of the Litecoin Foundation. A nonprofit organization registered in Singapore (UEN: 201709179W) and a registered 501c3. Donations are welcomed to support the VPM project but are not necessary to utilize the service. It is the primary intention and hope of all involved parties to increase the awareness of Virtual Private Money so that willing participants can enjoy the benefits without conditions.

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