

# A golden age of digital currency

**From all the recent media frenzy over the fluctuating price of Bitcoin, you could be forgiven for thinking that digital currency has had its day. But, at Learning Enterprises Organisation Ltd (LEO), we believe that this is just the beginning of the story, and that digital currency will evolve into something far stronger. In fact, by underpinning it with that old stalwart gold, it could rise to new heights and reshape the way the world does business, in a golden age of digital currency.**

At LEO, we have championed the development of a digital currency as an aid to the entrepreneurs we train – empowering them to think globally in their businesses. Banks and those that provide card services and facilitate money transfer are keen to take a commission and impose control at every turn, but digital currencies can help bypass such restrictions – enabling privacy of transaction, speed, and bypassing prohibitive fees. In fact, cash flow and profitability have always been critical elements for business owners, especially in the early startup days of an enterprise, and in this technological age, to ignore the potential such a tool as digital currency has to overcome financial barriers, would be very short sighted indeed. So, recent fluctuations in price should not be allowed to create fear and undermine confidence, but instead form the foundation for an evolution in digital currency. To this end, we intend to explore and champion how creating a strong link to gold could provide a powerful remedy to such volatility.

## **Oiling the cogs of commerce**

We need to get past the idea of digital currency as just something to speculate in, but recognise the freedoms it can afford to the hard-working, serious entrepreneur trying to do business in a world full of financial borders and boundaries. This is the way we will knock down such financial walls and open up the possibilities of international trade. At a time when we should be looking for ways to build bridges for business between countries, for a post-Brexit and increasingly divided world, instead of losing faith in digital currency, we need to embrace it and look for solutions. The international monetary language it affords could oil the cogs of global commerce. And yet, a crisis in confidence by the man in the street, fuelled by sensational media coverage, has held digital currency back from achieving its full potential. So, perhaps now is the right time to bolster its strength with something extra – a link to gold.

## **A golden link in the ‘chain’**

At LEO, we are all about looking for the new and finding practical solutions for the future, but perhaps this time the answer lies in the past, with the gold standard of days gone by, where gold was used as a guarantee to underpin currencies. In the 1970s the gold standard was dropped and fiat currencies have fluctuated ever since, yet gold has consistently risen in price over the years. With its power to provide a safe haven to park your cash, and the financial strength to ride the storm at times of political unrest that weaken national currencies, gold has the muscles to back and bolster more sensitive monetary systems. While I am not recommending a return to ‘the good old days’ of fixed-price, gold-based national currencies, I am suggesting we introduce a link to gold for digital currencies, using the blockchain. But what, I hear you say, is the blockchain? Well, for the uninitiated, this is the technology that underlies digital currency – a kind of digital ledger which securely records all transactions, sometimes referred to as the DNA of digital currency. This allows digital currency to be tracked all over the web, so it can’t be copied or counterfeited, and has the potential to be developed in this revolutionary way.

## **Digital gold**

Thinking outside the box has always been our way at LEO, and marrying digital currency with gold would be an exciting new way forward to provide a strong and stable digital monetary system for the future – a kind of digital gold. In this way, we could help digital currency stand its ground and earn the credibility it deserves – unscathed by media slurs and suppositions, or changing political climates. Indeed, in our opinion, adding a link to gold would make digital currencies more acceptable to everyone, as a digital coin that was backed by gold would combine all the stability and reliability of the old with the ease of use of the new era of technology. In this way, we could raise trust levels and stabilise the volatility we have seen in recent times. With mainstream media forecasting a rise in gold prices for 2018, its value does not look set to sink any time soon, so the power it offers to act as a guarantee, is stronger than ever. It therefore makes sense to take this strength and use it as scaffolding to support the construction of a strong digital currency for the future that we can all have faith in. And, indeed, this is exactly what we, at LEO, intend to champion.

So, in a business world which needs all the help it can get to trade internationally without unnecessary and complicated restrictions, an easy, secure, private and economic global payment system, with the added reassurance of being backed by gold is needed.

Make no mistake; at LEO we championed the development of a digital currency as an aid to the entrepreneurs we train. Now we are championing the link between digital currencies and gold. Watch this space.

Dan Andersson  
LEO CEO