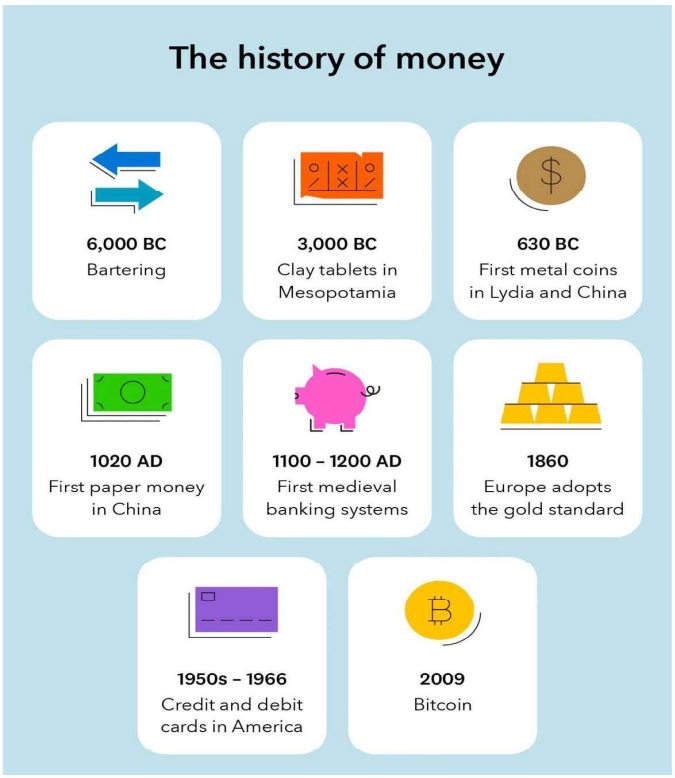
THE HISTORY OF MONEY, INTERNET AND BLOCKCHAIN



Money

Meaning, Forms and Functions Money is a concept which we all understand but which is difficult to define in exact terms. This is because it fulfills many functions and comes in many forms each of them providing a criterion of moneyness. For this reason, Prof. Walker defines money as ‘‘Money is what money does’’. Since general acceptability is the fundamental characteristic of money, in simple words, money may be defined as anything which is generally acceptable by the people in exchange of goods and services or in repayment of debts. One of the traditional definitions of Money calls it “a unit of account, a means of payment and a store of value”. Professor Coulborn defines money as “the means of valuation and of payment; as both the unit of account and the generally acceptable medium of exchange.” These are the functional definitions of money because they define money in terms of the functions. Some economists define money in legal terms saying that “anything which the state declares as money is money.” Forms of money There are many forms of money. Following are the main forms of money.

1. Metallic Money:

The money made of any metal such as gold, silver etc is called metallic money. It exists in the form of coins. Metallic money has the following two types:

a) Full Bodied Coins:

When the face value of the coin is equal to the value of metal contained in the coin, the coin is called a full bodied coin. The gold and silver coins of old times are examples of full bodied coins.

b) Token Money:

When the face value of a coin is greater than the value of the metal it contains, it is called token money. In our country, all the coins are token money.

2. Paper Money:

Paper money refers to notes of different value made of paper which are issued by the central bank or government of the country. The paper money can be classified into following types:

a) Representative Money:

Representative money is that money which is fully backed by equal metallic reserves. The holder of a bank note can easily get it converted into metallic (gold & silver) form on demand.

b) Convertible Money:

It is the form of money which can be converted into gold, silver metallic reserves. But all these notes issued by the government are not fully backed by gold. The amount of gold kept by the government is a particular proportion of the notes issued.

c) Inconvertible Money/fiat Money:

Inconvertible or fiat money is one that we have in our pocket and use in daily business. The face value of such money is more than the value of the paper. For Example, the value of the paper of $100 note is almost nil but its purchasing power is equal to $100. It has this value because it has been declared as legal money by the government. So it is generally accepted as a medium of exchange.

3. Bank Money:

This is the most modern form of money. This money is also called credit. It only consists of the following:

a) Cheques:

A cheque is an unconditional order by the client on his bank to pay a certain sum of money to him or to any other party

a) Bills of Exchange:

A bill of exchange is an order by the drawer to the drawee to pay a sum of money to the drawer or to any other party.

b) Draft:

A draft is a cheque drawn by a bank on its own branch or the branches of another bank requesting it to pay on demand a specific amount to a person named on it.

4. Legal Tender Money:

The money that a person accepts as a means of payment and in discharge of debt is called legal tender notice. All the notes

and coins issued by the government and the central bank are legal tender money. Legal tender money is of two types:

a) Limited Legal Tender Money:

The money which can be used as a means of payment up to a certain limit is called limited tender money.

b) Un-limited Legal Tender Money:

The money that can be used as a means of payment up to any limit or amount.

c) Non legal tender money:

Non legal tender money implies optional money which a person may or may not accept as a means of payment.

Bank money in the form of cheques, bills of exchange, promissory notes is not legal tender money therefore they represent Non legal tender money.

5. Plastic Money:

Plastic money means credit cards, smart cards. Plastic cards which have specially printed sets of characters.

Recently the use of this money has increased.

6. Standard Money:

Standard money is that in which the value of goods as well as all other forms of money are measured. Thus, in the USA all prices of goods are measured in dollars. Moreover, the other forms of money such as two-dollar notes, ten dollar notes, hundred dollars are expressed in terms of dollars. Thus dollars is the standard money of usa. Standard money is always made of unlimited legal tender money.

7. Near Money:

A type of money which can easily be converted into money. It included deposits, government bonds, printed bonds etc.

8. Fiduciary Money:

Fiduciary money depends for its value on the confidence that it will be generally accepted as a medium of exchange.

Unlike fiat money, it is not declared legal tender by the government, which means people are not required by law to accept it as a means of payment. Instead, the issuer of fiduciary money promises to exchange it back for a commodity or fiat money if requested by the bearer. Examples of fiduciary money include cheques, banknotes, or drafts

9. Commodity money:

Commodity money is a commodity that has intrinsic value and is used as a medium of exchange. Salt, animal, gems, beads, gold, silver etc. are examples of commodity money. Functions of Money In general terms, the main function of money in an economic system is to facilitate the exchange of goods and services and help in carrying out trade smoothly. Money performs a number of primary, secondary, contingent and other functions which not only remove the difficulties of barter but also oils the wheels of trade and industry in the present day world. We discuss these functions one by one.

1. Primary Functions:

The two primary functions of money are to act as a medium of exchange and as a unit of value.

a) Money as a Medium of Exchange:

By serving as a medium of exchange, money removes the need for double coincidence of wants and the inconveniences and difficulties associated with barter. The introduction of money as a medium of exchange decomposes the single transaction of barter into separate transactions of sale and purchase thereby eliminating the double coincidence of wants. Thus money gives us a good deal of economic independence and also perfects the market mechanism by increasing competition and widening the market. As a medium of exchange, money acts as an intermediary. It facilitates exchange. When acting as the intermediary, it helps one good or service to be traded indirectly for others. It helps production indirectly through specialization and division of labor which, in turn, increase efficiency and output.

b). Money as a Unit of Account or Measure of Value:

Money serves as a unit of account or a measure of value. Money is the measuring rod, i.e., it is the units in terms of which the values of other goods and services are measured in money terms and expressed accordingly Different goods produced in the country are measured in different units like cloth m meters, milk in liters and sugar in kilograms. Without a common unit, exchange of goods becomes very difficult. Values of all goods and services can be expressed easily in a single unit called money Again without a measure of value, there can be no pricing process. Without a pricing

process organized marketing and production is not possible. Thus, the use of money as a measure of value is the basis of specialized production.

2. Secondary Functions:

Money performs the following three secondary functions which are as follows:

a) Money as a Store of Value:

As a secondary function, money acts as a store of value. Wealth can be stored in terms of money for the future. It serves as a store value of goods in liquid form. By spending it, we can get any commodity in the future. People therefore normally wish to keep a part of their wealth in the form of money because saving in terms of goods is very difficult. Clearly money is the best form of store of value. Wheat or any other product which will command a value cannot be stored for a long period.

b) Money as the Standard of Deferred Payments:

Deferred payments are payments which are made some time in the future. The use of money as the standard of deferred or delayed payments immensely simplifies borrowing and lending operations because money generally maintains a constant value through time. Thus, money facilitates the formation of capital markets and the work of financial intermediaries like Stock Exchange, Investment Trust and Banks. Money is the link which connects the values of today with those of the future.

c) Money as a Transfer of Value:

Since money is a generally acceptable means of payment and acts as a store of value, it keeps on transferring values from person to person and place to place. A person who holds money in cash or assets can transfer that to any place.

3. Contingent Functions:

Money also performs certain contingent or incidental functions which are as follows:

4. Other Functions:

Money also performs such functions which affect the decisions of consumers and governments.

a) Helpful in making decisions:

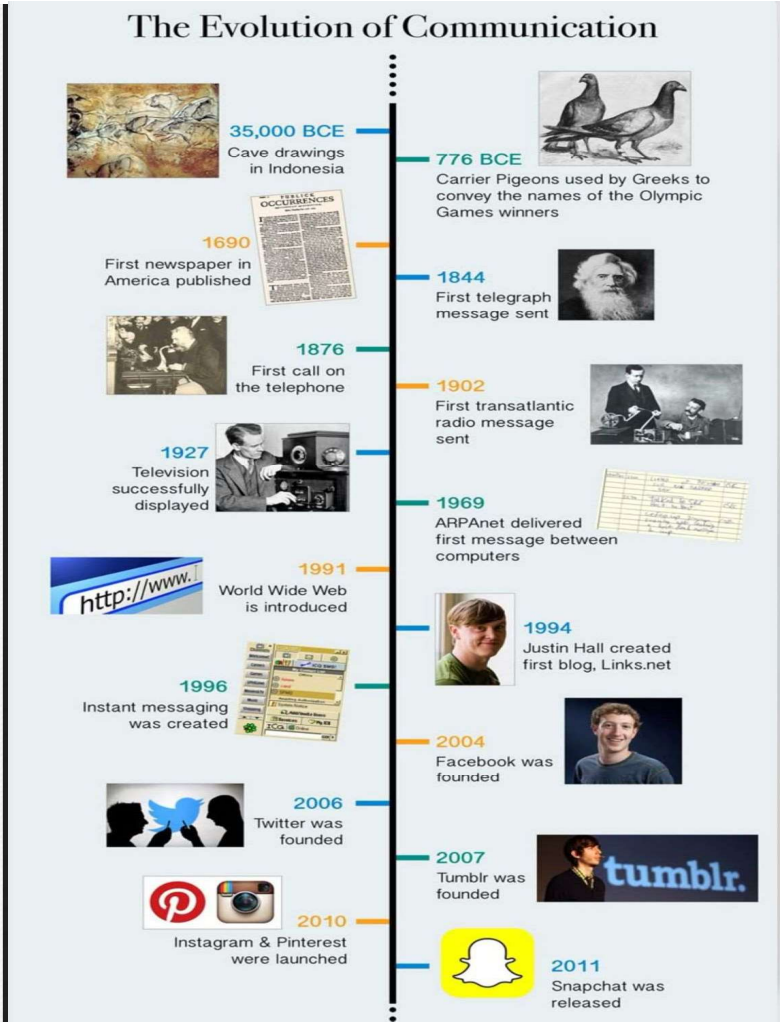
Money is a means of store of value and the consumer meets his daily requirements on the basis of money held by him. In this way, money helps in making decisions.

b) Money as a Basis of Adjustment:

To carry on trade in a proper manner, the adjustment between money market and capital market is done through money. Similarly, adjustments in foreign exchange are also made through money.

Thus there are many factors to consider about how money actually works. Us dollars is one of the strong currency connecting towards the economy of different countries, easy for trade thus after 1971 US dollar is no longer to gold back currency where government of united state is printing a lots of money with debt of 55 trillion dollar causes hyperinflation while people are losing faith to dollar.

INTERNET



The internet is a vast, global network of interconnected computer networks. It allows billions of devices worldwide to connect and share information. Think of it as a "network of networks" where computers, smartphones, and other smart devices can communicate with each other. This massive infrastructure enables many of the services we use daily, from sending emails and browsing websites to streaming videos and participating in social media. It's a decentralized system, meaning no single entity owns or controls it entirely.

How Does It Work?

The internet functions through a system called packet switching. When you send or receive data—be it a message, a photo, or a webpage—it's broken down into small pieces called packets. Each packet is sent independently and can take a different route to its destination. Once all the packets arrive, they are reassembled in the correct order.

This process relies on a set of rules, or protocols, the most important of which are the Transmission Control Protocol (TCP) and the Internet Protocol (IP).

* IP (Internet Protocol) acts like a postal address, ensuring that the data packets are sent to the correct destination. Every device connected to the internet has a unique IP address.
* TCP (Transmission Control Protocol) ensures that all the packets arrive successfully and are reassembled in the right order.

These packets travel across a physical infrastructure of cables, including fiber optic, copper, and coaxial cables, as well as wireless technologies like Wi-Fi and cellular data.

A Brief History

The internet's origins can be traced back to the 1960s with the creation of ARPANET (Advanced Research Projects Agency Network), a project funded by the U.S. Department of Defense. The goal was to create a decentralized communication network that could withstand a potential nuclear attack.

A significant milestone was the development of TCP/IP in the 1970s, which became the standard for how networks would communicate. The World Wide Web, a system of interlinked hypertext documents accessed via the internet, was invented by Tim Berners-Lee in 1989, making the internet much more user-friendly and accessible to the public. This led to the explosive growth of the internet in the 1990s and beyond.

Internet vs. World Wide Web

It's common to use "internet" and "World Wide Web" (or simply "the web") interchangeably, but they are not the same thing.

* The internet is the underlying global network of computers.
* The World Wide Web is one of the services that runs on the internet. It's the collection of websites and webpages that you access using a web browser.

Other services that use the internet include email, instant messaging, and file sharing.

Advantages and Disadvantages of The Internet

Advantages:

1. Information on almost every subject imaginable.
2. Powerful search engines.
3. Ability to do research from your home versus research libraries.
4. Information at various levels of study. Everything from scholarly articles to ones directed at children.
5. Message boards where people can discuss ideas on any topic. Ability to get wide range of opinions. People can find others that have a similar interest in whatever they are interested in.

6. The internet provides the ability to send emails. Free mail service to anyone in the country.
7. Platform for products like ZOOM, which allow for holding a video conference with anyone in the world who also has access.
8. Things such as Yahoo Answers and other sites where kids can have readily available help for homework.

Disadvantages:

There is a lot of wrong information on the internet.

1. Anyone can post anything, and much of it is garbage.
2. There are predators that hang out on the internet waiting to get unsuspecting people in dangerous situations.
3. It's easy to waste a lot of time on the internet. You can start surfing, and then realize far more time has passed than you realized.
4. The Internet has a lot of "cheater" sites. People can buy essays and pass them off as their own far more easily than they used to be able to do.
5. Hackers can create viruses that can get into your personal computer and ruin valuable data.
6. Hackers can use the internet for identity theft

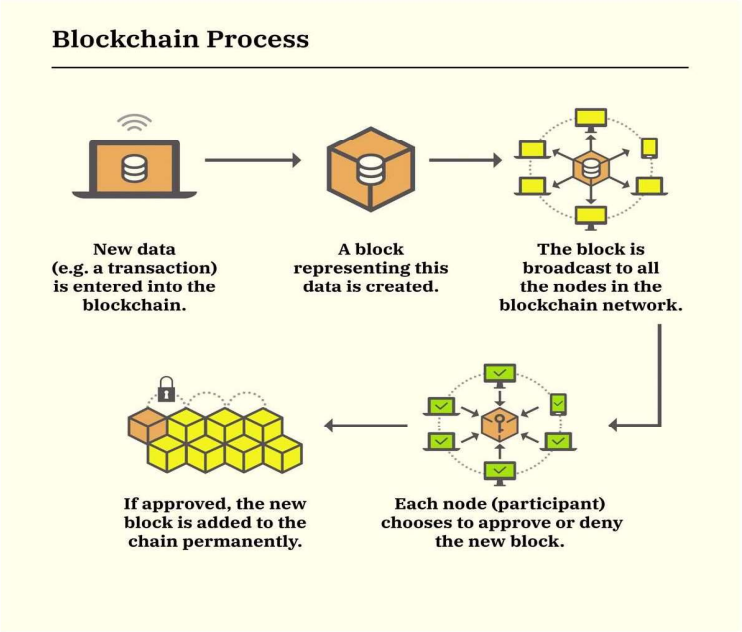
Thus the internet is very nice with the growing web3 and decentralization. We users are buyer and seller at the same point but still we are not getting opportunities to grow on the financial market, while our data is utilized to grow the company like . Google, facebook, utilize our data and sell on market on different way to generate billions of dollars every year and we face the problem of fake call and fake sms, fraud and more so the decentralization with peer to peer network come with the concept of ownership of our own data and remove the middle man.

200 years ago the majority of people in the world had the same life whether they were in Asia, Europe, America or Africa.

They were farmers, they could move only 10 miles where they were born.That was the natural world for them. We are in the period where the internet has been used as a wealth creation, better communication, and transforming human life with endless opportunity for everyone from everywhere.

Choose the best opportunity that helps you to grow in the financial market.

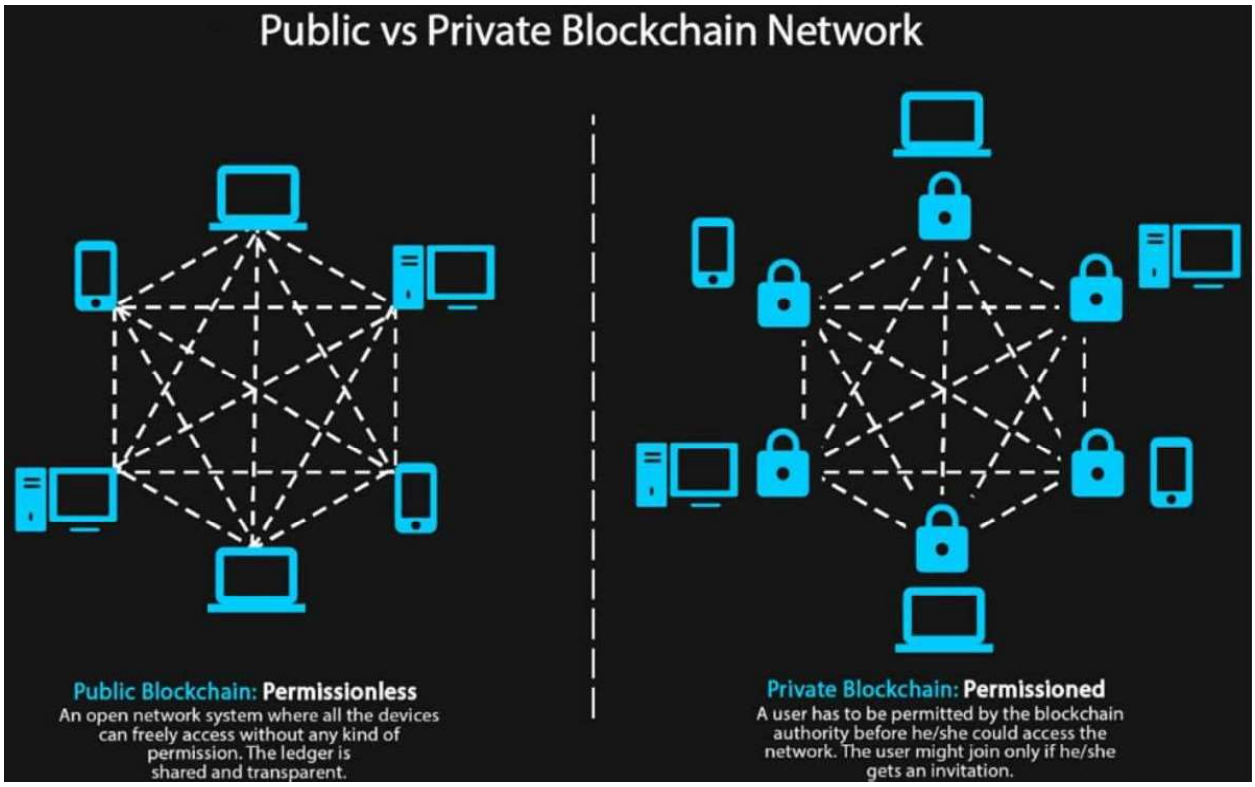
Blockchain



Blockchain is a decentralized digital record of transactions with distributed and double ledger technology and the transactions are immutable. Bitcoin is the first crypto currency introduced by anonymous to use blockchain as a peer to peer network on proof of work mechanism and the transactions are fit on block as public ledger anyone can see the ledger anytime and recorded forever. Blockchain is more than transaction valuable then the internet built on trust can replace the financial system and tokenized assets. Every middleman and agent will remove from time to time.

There are different type of blockchain but we take a topic on

1. **Public blockchain as permission less blockchain**
2. **Private blockchain as a permission based with enterprise solution**



Public blockchain, such as Bitcoin's blockchain, is "permissionless." This means that the blockchain is visible to anyone and open to public participation. Key features of a public blockchain
include:

Access: Public blockchains are decentralized, which means that anyone can join and participate in the blockchain network. Similarly, anyone can read, write, and see the activities on the public network. A public blockchain does not have a single entity that controls the network.

Identity: Users of a public blockchain are pseudonymous because the users are not identified by typical identifying information. Rather, users of a public blockchain are identified by their wallet Address.

Speed: Transactions on public blockchains are slower compared to a private blockchain because of their decentralized governance mechanisms and because of the potentially unlimited number of users trying to facilitate transactions on the blockchain.

Governance: The rules for a public blockchain cannot be set by a single centralized entity. Similarly, there is no single entity that can shut down the network.

Security: A public blockchain is more secure and less vulnerable to hacks. Due to the large number of nodes (computers that have a complete copy of the blockchain) there is not a single point of failure (i.e., if a particular part of a system fails, the entire system will stop working).

Private Blockchains

A private blockchain is run by a centralized entity and its use is restricted to those who have been granted access. In other words, a private blockchain is an ecosystem that could be open for public participation through permission.

Key features of a private blockchain include the following:

Access: Private blockchains are centralized, which means users need permission to access the blockchain (although members of the chain can negotiate the level of decentralization that the network can have). In addition, private blockchains can provide varying levels of access to users and can enact customized restrictions based on the user, the information being stored, or any other characteristics deemed appropriate. Private blockchains are attractive to entities that want to be selective in determining who can access the information stored on the blockchain, and the
degree of access provided.

Identity: Users of private blockchains cannot obtain entry to the blockchain until they are granted access by the central entity controlling the blockchain. This means that each participant on the blockchain can be easily identified.

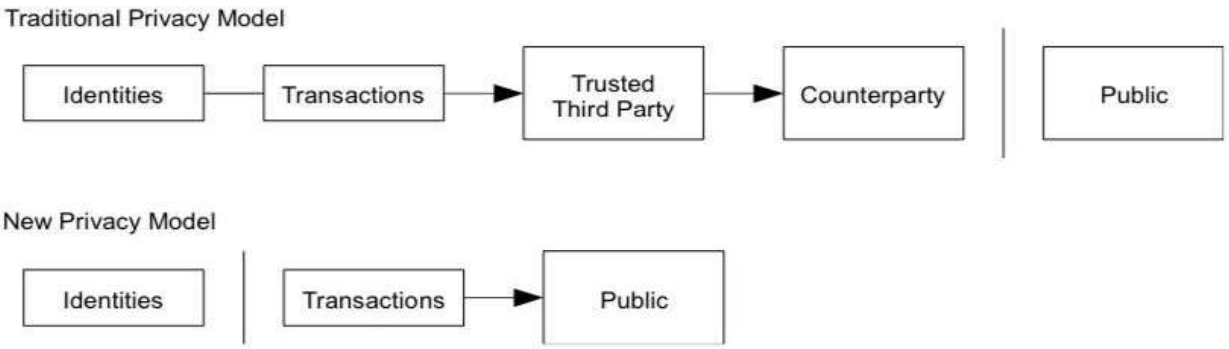
Speed: Transactions on private blockchains are much faster than on public blockchains because of its centralized nature.

Governance: The central authority for the private blockchain sets the rules to be followed by the users of the blockchain.

Security: A private blockchain is more secure due to the governance mechanism. Private blockchain offer more data privacy and cyber security.

Bitcoin failure as a digital currency but consider as commodity as digital store of value

Transactions on a p2p(person to person) network only on a trusted environment. still have a question mark on how it is possible to have a transaction on an untrusted environment on p2p(person to person), p2b(person to business), b2b(business to business) utilization of blockchain.



Public blockchain identities_____coinbase,binance(transaction)_____public

Santosi white paper p2p network based on trusted environment. What are the use cases of digital ledger? You can see it but cannot prove it. Ledger should identify sender and receiver in a decentralized way, with the cyber security and trust issue centralized exchange are taking huge benefits, manipulation. It is clear that blockchain is huge and stays here for longer while btc is a coin run on blockchain to see how it works.

Private blockchain
yemchain
New privacy model
identities_____transaction_____public

Identities:- decentralized digital identities for members, business, organization .Owners of the digital identity need to prove that they own the identity to participate in a website through zero knowledge proof like prove you are a human on google.

Transaction:-offer to receiver___offer accepted by receiver____release after payment
Person to person _____Person to business_____ Business to business

This is the advanced privacy model where transactions happen without the middle man.
Blockchain is decentralized by nature; the transaction happens through a peer-to -peer network. Blockchain is built to remove the middle man and distribute the ledger as a payment solution and put on the block that any one can find the ledger. But still the centralized database like coinbase, binance are benefits due to lack of trust and cyber security problems while doing a transaction we use decentralized networks like bitcoin blockchain, ether blockchain. We are still using centralized companies like coinbase, binance to have a transaction on the same network. While our data is still controlled by centralized exchange like creating a bank account and getting a private key or account number.

First time in human history we built a technology where each and every one can connect, transfer and transact as they need without the middle man.

Lets have a look about coin vs token

Coin	Token
Built or forked, using own blockchain	Created on a pre-existent platform/blockchain
Creating costs nothing per se, but needs knowledge and expertise to create or set up everything for the coin to function properly	Built for a couple of dollars and higher
Can be used to transfer money, store value, as a unit of account, purchases, etc	Mostly used with decentralized apps (or dApps) or to represent something with real value.
The process of creating a coin can be long, and requires a lot more resources and skill	Can be created in a couple of minutes depending on the platform

Bitcoins have their own blockchain, ether blockchain have their own coin ethereum. Coins represent the blockchain and its utilization. It could be different by nature and purpose of that coin. Creating a coin is very hard. IT takes many years of research and development.

Token represents something, may be useful or may not be useful. It can be created in a few minutes utilizing different blockchain networks, most of the tokens on public blockchain are useless. But the concept of tokenized assets for startup,tokenomy are powerful concepts that can represent the business, real estate, stock, bonds etc.

Let's talk about our journey and yem coin.

Since 2011 unicorn network start to run internet business based on community when it come to business it have a lots of problems like data hacking, delay on transaction, dispute, fake mail etc then we start to build a decentralized eco system to give the power back to community as well as endless opportunity with the feature of

1. Digital identity for person, business or organization

Decentralized digital identity(DID) separates data from centralized databases and provides a unique code to operate inside a network. Digital identity helps to protect data. Everytime you login to a different participating website you need to provide your identity, not data and proof that you own that identity.

MAXIMUM PRIVACY

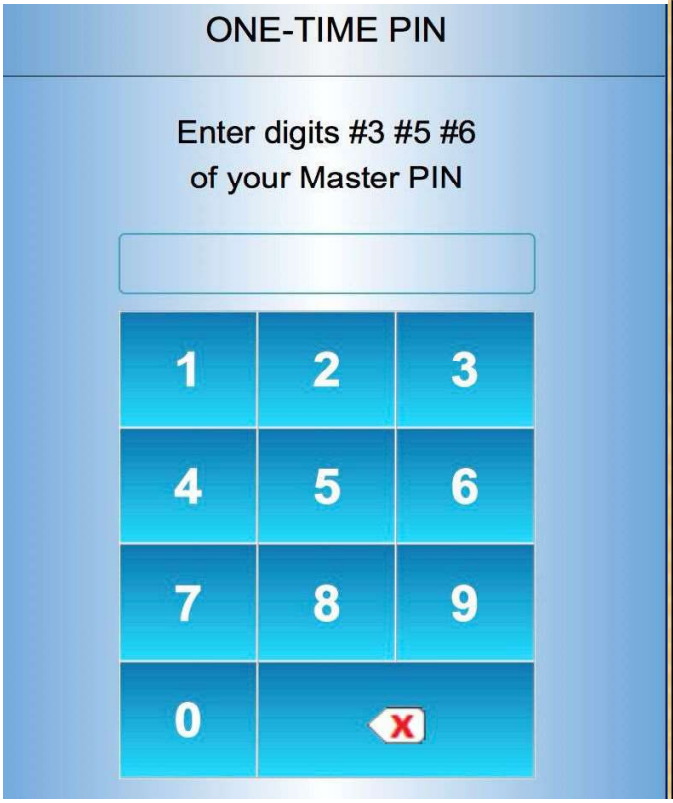
Protecting your privacy is important to us. Within the SafeZone, instead of spreading your email address, phone number, or payment details, you have your PERsonal NUMber (PerNum).

YOUR LIFETIME FREE PERNUM IS

1001289660

2. Cybersecurity:

Cybersecurity is the practice of protecting systems and networks from digital attacks. In blockchain space cybersecurity related to 3rd parties like code on sms, email on code or passkey can easily be hacked and digital assets can be stolen in a few seconds. So we develop features similar to zero knowledge proof that you need to prove that you own the information.



3: ON-CHAIN GOVERNANCE MECHANISM

The first requires participants to have a token, wallet and kyc verification to vote for an international board of directors every 3 years using decentralized digital identity. Also have a right to vote for selected national board of directors by the digital id holder from that country. Id holders have a right to participate in system upgrading, polls and more

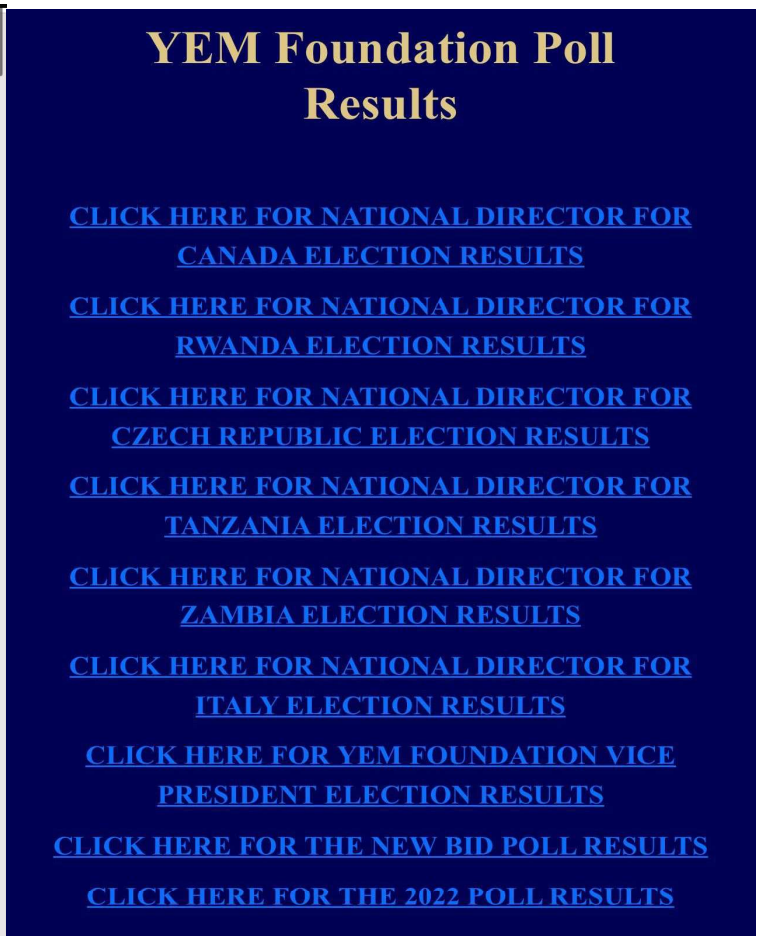
2022 POLLS

Dear YEM Holders,

Since 2017, when bitcoin, blockchain technology, and so called crypto-projects started to be in the news and attracted the interest of many people all around the world, the whole industry developed very well, well, at least until end of 2021. Since about 12 months, after Bitcoin reached a new all-time high just short below $70,000, there is a heavy storm developing around everything crypto-related.

First, the crypto scene itself gave proof how volatile, speculative, and manipulative the market is. Just to name the two biggest incidents: the Terra/Luna project collapsed and destroyed billions of dollars of value. Just a few weeks ago the FTX Exchange imploded with several more billion USD in damages. We are talking about hundreds of thousands of people who lost big money, and some of them lost all their money.

Second, and this might be even more important, governments and Authorities all around the world started to heavily regulate everything crypto-related, currencies, coins, tokens, NFTs, everything. By the way, that is exactly what we predicted 5 years ago, and that is exactly why we developed the YEM as an authority-friendly digital currency.



YEM Foundation Poll Results

CLICK HERE FOR NATIONAL DIRECTOR FOR CANADA ELECTION RESULTS

CLICK HERE FOR NATIONAL DIRECTOR FOR RWANDA ELECTION RESULTS

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CLICK HERE FOR NATIONAL DIRECTOR FOR TANZANIA ELECTION RESULTS

CLICK HERE FOR NATIONAL DIRECTOR FOR ZAMBIA ELECTION RESULTS

CLICK HERE FOR NATIONAL DIRECTOR FOR ITALY ELECTION RESULTS

CLICK HERE FOR YEM FOUNDATION VICE PRESIDENT ELECTION RESULTS

CLICK HERE FOR THE NEW BID POLL RESULTS

CLICK HERE FOR THE 2022 POLL RESULTS

4. Economy connection and investment opportunity:-

Unicorn network is a group of companies that invest in different projects in different countries that could be on real estate, solar energy, gold mining, healthcare, travel company, social media and more while members of digital id holders from all over the world have an opportunity to invest on pre ipo share. While blockchain is utilized as a digital ledger technology, identify ownership for dividend and transfer share on otc. While the yem foundation and national board of directors connect to the government through different projects for creating employment opportunities, infrastructure and a good life for every human on the planet. While using Blockchain based social media, reading a newspaper, watching video, a user also gets a reward while spending time on those platforms and can feed their hunger stomach with that reward. Our vision is to connect people, giving better opportunities to grow and make an earth carbon free and better planet for human beings. The world bank and United Nations spend billions of dollars each year but the problems still remain the same due to middle man like government and other agency involvement.

THE VALUABLE MINERALS COMPANY

Symbol: VMT - Supply: 200 Million VMT - Value: USD 3.25

VMT Holding, Inc. is a U.S.-based public corporation engaged in global mining and production projects through licensing. Founded in 2021 by experts in mining and digital assets, VMT has focused on acquiring and trading profitable mining licenses from the outset.

Simultaneously, the blockchain-based VMT token was launched, with each of the 200 million tokens representing a share in the value of all the company's projects. In a planned IPO, token holders will be offered one share per token. Currently, there are about 10,000 VMT token holders worldwide.

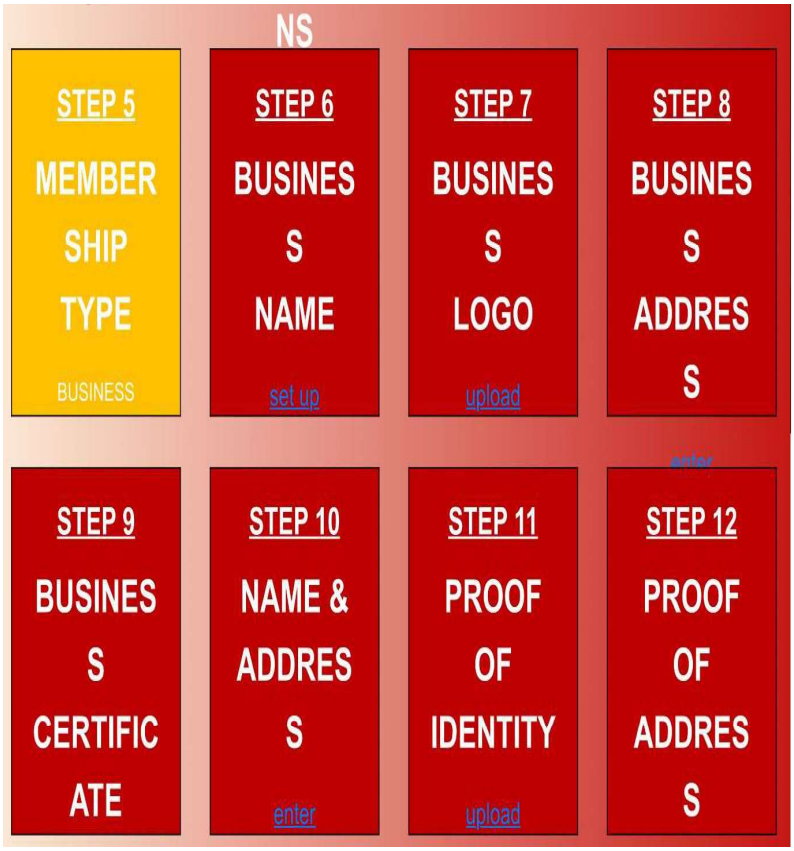
5. Know your customer and know your business model:-

Know your customer

KYC helps to verify identities securely and efficiently. Instead of centralized databases, encrypted data is stored on a distributed ledger, enhancing security and privacy. This approach reduces fraud risks, automates verification processes, and streamlines compliance efforts, offering tamper-proof and auditable records of identity. As an international law video kyc should be renewed every year.

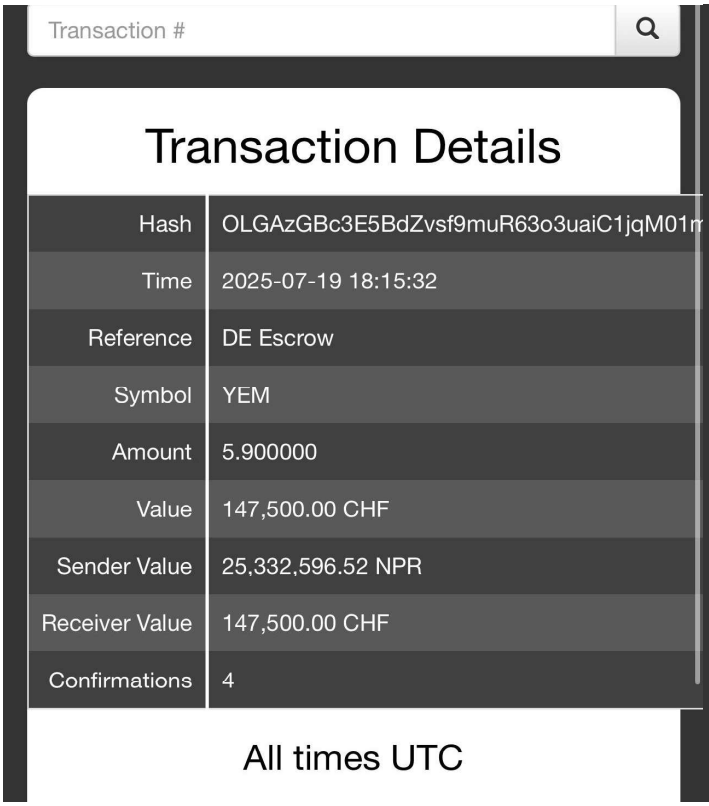
Know your business model:-

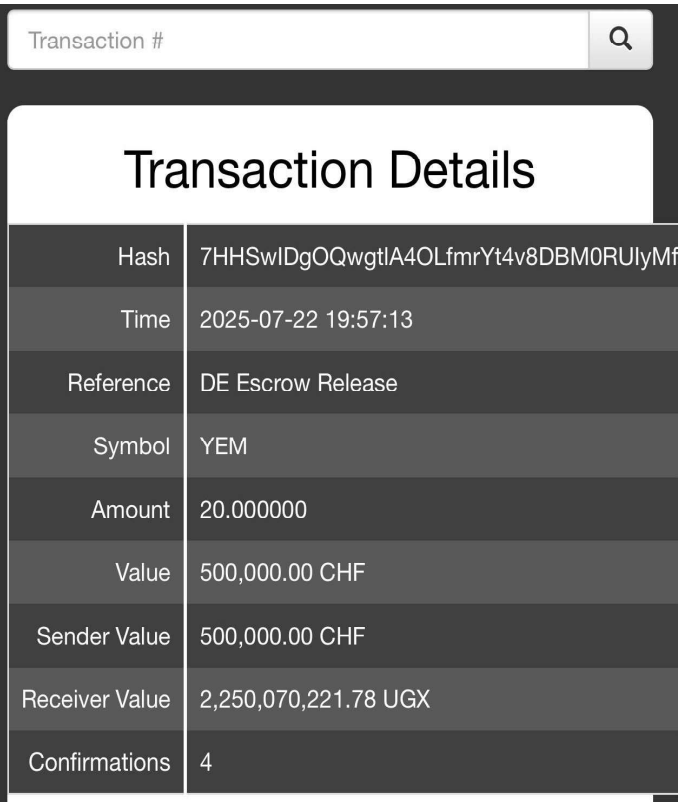
KYB helps to verify business, legitimacy and ownership. This enhances security by reducing fraud and data breaches, streamlining verification processes, and improving compliance. It ensures transparency, making it harder for criminals to utilize technology. Every year the business needs to verify they are operating through legal ways, paying taxes and audits



6. **Cross border solution on blockchain:-**

With the kyc verification and tax purpose and a reference currency on blockchain a sender sends a country currency while receiver receives their country currency which is displayed on a ledger which cuts the middle man like xrp on cross border payment solution.





When the internet, money and blockchain come together it will impact international, domestic law. Blockchain is related to finance, finance impacts individuals and businesses. every country has their own law, rules and regulations. Some things need to run on blockchain so yem is picked to be utilized as a gas fee, controlled by yem foundation. Our vision is to help small businesses to scale up utilizing the technology with minimum cost, maximize a profit through a global network. Tokenized assets, pre ipo shares and distributed to network members While being a member everyone enjoys the benefit. Opportunity, respect, more privacy, more rewards.

This document is taken from different resources and made for educational purposes based on my experience and knowledge. Investment is always a risk. This document will help to understand the technology, guidelines and minimize the risk on investment. We are not the financial advisor, use your own research while doing the investment.

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