

"Paper is poverty.... it is only the ghost of money, and not money itself." - Thomas Jefferson 1788

DGC Magazine

Gold Tops \$1000 per ounce!

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Webmoney Transfer

April 2008



Smart Solution For Internet Payments



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Old School, Gold School

by Paul Rosenberg

“Have you ever had that feeling?” the Gold Bug asked me.

“Uh... which feeling is that?”

“The feeling of a gold coin in your hand.”

“Well, um, no.” I answered

He went into the back room and promptly returned. “Hold out your hand,” he said. I did, and he, slowly and with reverence, put the coin into my hand.

And, I have to admit, I felt something. I immediately said, “This is real money!” but that was only part of what I felt. Sure, what I felt was purely subjective and even romantic, but thousands of other folks have felt the same sort of thing; so I’m willing to run with it a bit.

It was a feeling of holding something potent and honest, but it was even more than that. For me, it was a glimpse backward to an old-school, no-BS universe.

(Okay, this is getting drippingly romantic, but that’s what I felt. And why shouldn’t we play with “romantic” once in a while? Just so long as we remember that it isn’t necessarily factual.)

I know that some of these feelings were already in me, a result of being around a number of serious old-timers as a boy. But, however they got there, the gold coin definitely drew them out of me. And, the truth is that these feelings are important because of the ideas that connect to them, not really because of the gold itself, nice as that gold may be.

BACK TO OLD-SCHOOL

Everything you want in life has a price connected to it. There’s a price to pay if you want to make things better, a price to pay just for leaving things as they are, a price for everything.

-- Harry Browne

Now THAT is old-school. No free lunch, no something-for-nothing. If you want something, you’ll have to work for it. No short-cuts, not easy way out. Suck it up and do what must be done.

The old-timers of my youth would have put Harry’s thought this way:

If you want something, find out what it will cost. Don’t think about getting it for less. Count the cost and figure out how pay it. All else are dreams, and dreaming is for chumps.

Have you ever turned down valuable free stuff? If you haven’t, you need to. At some point, you need to say, “Keep your crap, I’ll make my own.” You need to do this, for the sake of your own psyche.

Yes, there are economic reasons to reject something for nothing - specifically that it eliminates the profit incentive, which is the main-spring that keeps us moving forward into better quality, better efficiency and more goods. (Good things all!) The really important thing, however, is a bit deeper.

You have to know that you don’t need free stuff. You must know that you can make what you need, all by yourself. If not, you’ll never function correctly.

I think we’ve all see people who sit in miserable jobs, complaining endlessly, but never quitting or finding something better. They don’t know that they can make what they want, and are staying put, where they don’t have to rely upon themselves. Desperately sad, and desperately true. You’re never really a free man until you pass this point.

Sure, there are sometimes bizarre circumstances, when we may be forced to do something we’d rather not, but you have to pass this point some way, at some time. You have to be able to say, “Keep your free stuff, I’ll make my own.”

Not looking for free stuff is what makes your mind work properly. Have you ever wondered how smart people get suckered into insane investment deals? It’s not that they’re stupid – it’s that they have never resolved this issue. They succumbed to the desire to get more than they rightly earned. They get frustrated, and jump at the quick fix. (And, they get burned.)

Here's an exercise for you: Think of yourself as not accepting anything that you haven't earned; of flamboyantly rejecting anything that you hadn't paid for. Notice how your attitude changes. How hard would it be to scam someone who wouldn't accept what they didn't earn? Think about it.

THE ENFORCEMENT OF OLD-SCHOOL

The problem with gold, from the standpoint of people who champion fiat currencies, is that actual money (things like gold and silver, that have inherent worth) enforces an old-school set of restraints upon finance.

There is no creating gold or silver out of thin air – there is a limited supply, even if it is growing slightly. You could always monetize other commodities, but they'd be real money just the same. What you could NOT do, is to create more currency simply by making an entry on a balance sheet; that kind of hocus-pocus leads to the debasement of a currency (the greatest of all hidden confiscations of wealth) and to all sorts of follow-on problems.

Gold enforces honesty in a market. Sure, there are always liars and thieves, but playing games with a currency becomes far more difficult. The use of gold enforces old-school ethics, and is therefore rejected by people who have never gotten over the hump of “Keep your free stuff, I'll make my own.”

THE THRILL OF CREATION

Now, here's the great thing about this: Once you

stop hoping for easy money, you are ready for the thrill of creating what you really want. To choose something to create, then to work tirelessly and to overcome a hundred obstacles and to actually create the thing... that's something that stays with you for life. That is real – earned - satisfaction.

Not only is creation thrilling and rewarding, but it raises our efficiency, sharpens our perceptions and establishes our self-esteem upon a solid base. Afterward, no matter what happens in your life, you'll always know that you've created things before and you can create them again. No, it's never easy, but the man who knows he can create and the man who does not, are very different creatures.

I'll leave you with one of my favorite quotes from the old days:

They were too busy for hypocrisy, and in love with honest plunder.

-- Written about the men of the Chicago stockyards, circa 1870.

I'm not certain who wrote this, and I, being the sworn enemy of plunder, take the last two words as a poetic expression, but I nonetheless love the image this quote gives me. THAT is the right way to live.

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Paul is the author of A Lodging of Wayfaring Men and other books. You can find his work at www.veraverba.com



NANAIMO GOLD
Digital Currency Exchange
<http://www.nanaimogold.com>

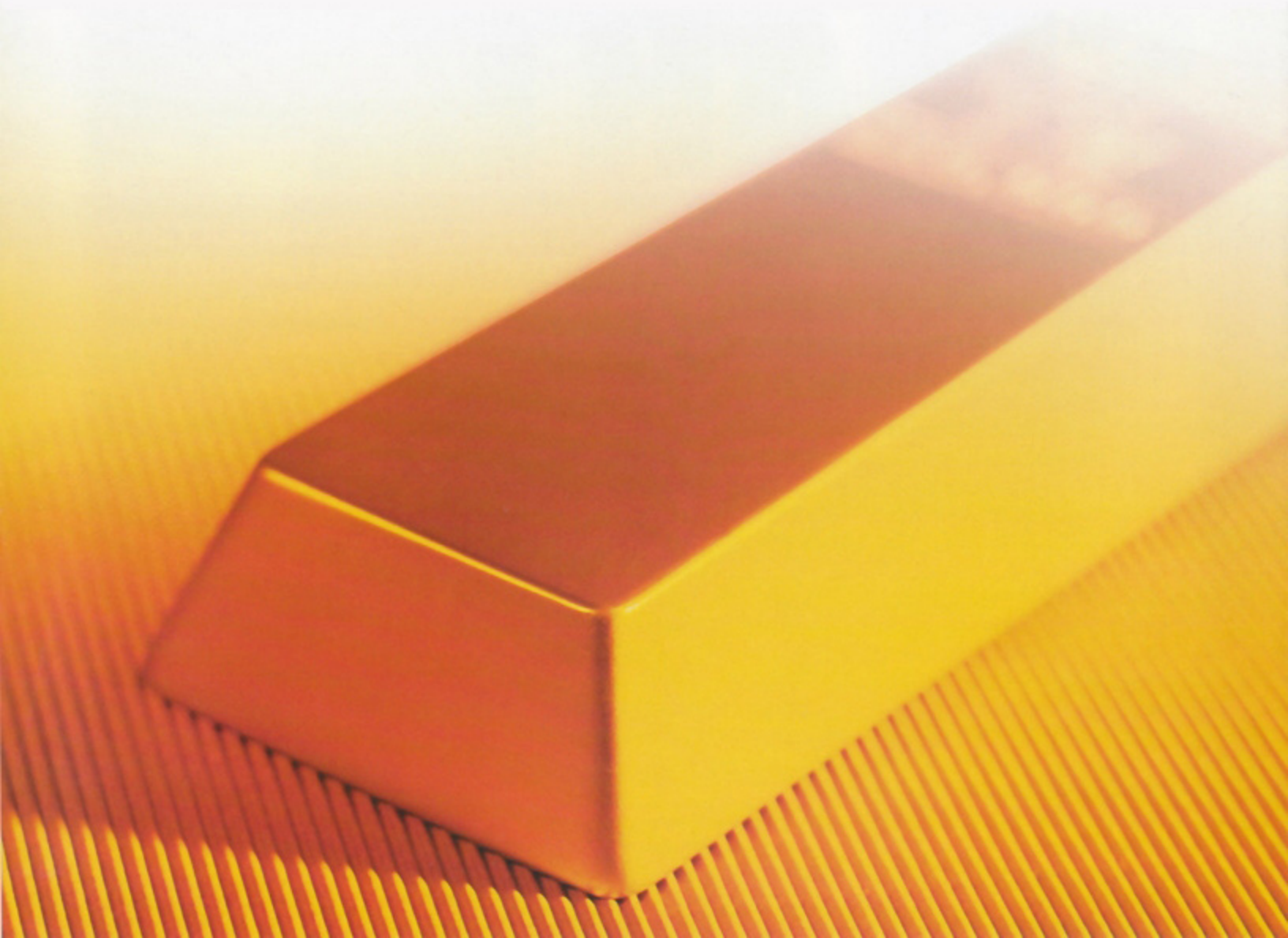
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Secure. Accessible. Great value.

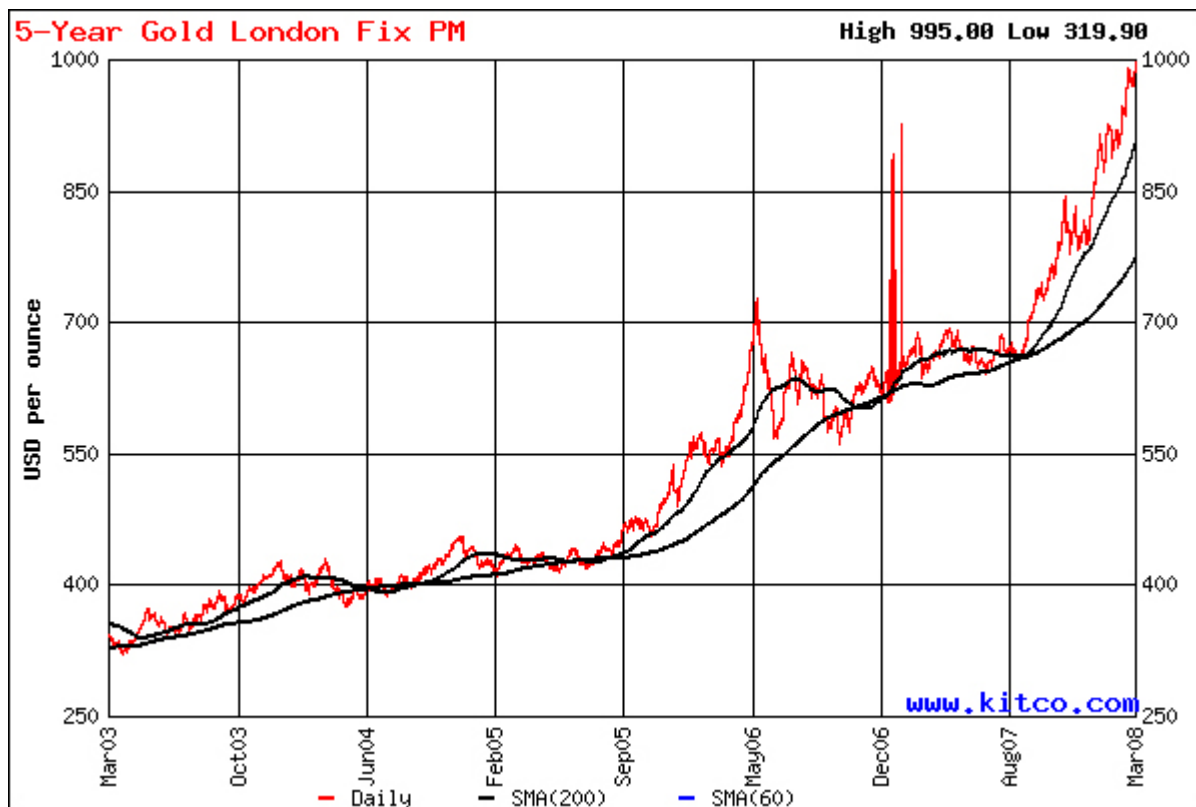
Own gold bullion in London, New York or Zurich.
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your **free** introductory gram of gold.



GOLD TOPS \$1000!!!

In August 2005, when Hurricane Katrina struck the US, gold was priced below \$500 per ounce. In less than three short years, the price has more than doubled.

The upward move in the price of gold is staggering...



Webmoney Interview

"WE ARE ALWAYS OPENED BOTH TO THE NEW MARKETS AND TO THE NEW POSSIBILITIES AND TO PROSPECTS. AND WE ARE GLAD TO SHARE OUR EXPERIENCE, TECHNOLOGIES AND VIEWS WITH NEW IN PARTNER"

--Peter Darakhvelidze, Webmoney Transfer

In the past few years, Webmoney Transfer's online payment products have experienced dramatic growth around the globe. Webmoney's successful policy seems to be "offer easy to use payment products that fill a market need."

Employees of the company seek to expand their online business, not strangle it with over regulation. Today they are the largest and most used digital currency in the world with last year's customer transactions exceeding \$3.3 billion in USD value.

Webmoney is quietly out conquering the globe. How do they do it? I had a chance to ask Peter Darakhvelidze, Director of Corporate Affairs for WebMoney Transfer, a few questions and gain his insight on Internet business and Webmoney products. I'd like to thank Peter for taking time to answer my questions and here is the interview:

Congratulations Peter on reaching 5 Million users!

(Q) Are you signing up new users at a faster pace now than years before?

Yes, the number of new users signing up daily is growing quite fast. A majority of them are coming from "new" territories and countries outside ex-USSR borders.

(Q) Why did Webmoney co-sponsor the Digital Money Forum this year?

We want to tell the "western" financial community about e-money nature and legal model here in Russia and how they can cooperate with us and expand their activities to this part of the world.

(Q) Do you see borders when discussing Webmoney business across the Internet?

Internet has no boundaries or geographical borders. And from this perspective e-money is an ideal tool for working globally.

(Q) Where are the fastest growing retail markets for Webmoney products? (what countries or regions)

Russia is of course the fastest but new regions, like South-East Asia has huge potential.

(Q) Around the globe, in what regions is Webmoney now looking to for expansion?

First of all – South-East Asia

(Q) Are Webmoney products being widely used in online games (MMORPG) ?

Yes, of course it is. MMORG's target audience all over the world are teenagers or unbanked youngsters.

(Q) What is the most popular method to Top-Up a WM account? How much of your total funding does that method capture?

In Russia and Ukraine so called "scratch" cards and top-up kiosks (cash-in terminals) share 40 % of the top-up market, remaining 60% are taken by postal money orders, bank wires and cash-ins via authorized exchangers and funding partners.

(Q) Are all of your Exchange Agencies 'verified merchants' and do all of them hold at least a WM Personal Passport?

Webmoney Interview

Yes, in order to get in our Megastock Catalogue and on the WebMoney Transfer website. All merchants should have a WM Passport and sign an additional agreement. If someone performs exchange activities without it and in case of any suspicious transaction, he would need to prove to our Arbitration Service that he didn't initiate it and is not a beneficiary of these funds himself. So from this perspective, merchant passport gives certain safety.

(Q) Do you ever allow any business to operate through Webmoney without at least a Personal Passport and verification on who they are?

Initially, anyone can start operating without any formalities[alias passport], by just publishing Purses details at the web site. But in order to use numerous additional features like for example automated interfaces, promotion and many others they need to be verified merchants. This is the way we protect both ourselves and our users from potential fraud.

(Q) Has the mobile Webmoney business been expanding as rapidly as the online

transactions?

Yes, it is growing quite fast.

(Q) Approximately what percentage of all Webmoney transactions occur through mobile devices (telepat) ?

Currently it is about 10%. But we are now about to launch a new project with some mobile operators that would allow to enlarge this figure.

(Q) What are the financial limitations on a new alias passport account? I understand I can start using a WM account immediately after installing the Keeper software and verifying my email, but how much can I send or receive into the account the first day? Are there limits?

There are no limits. For Keeper Light you just need to verify your cell phone number via SMS

(Q) Is the 'Credit' purse (WMC) and that part of the Webmoney business popular with users?



WebMoney Transfer - National Bank Award Winner, shown here Peter Darakhvelidze (on right) accepting the award.

Webmoney Interview

Yes, there are credit.webmoney.ru and debt.wmtransfer.com, where almost 2 000 individuals and merchants give loans and much more users who ask for credit and borrow funds. Amount of issued credits already exceeds USD 20,000 daily.

(Q) What is Webmoney working on right now for the future? What new products can we expect to see from Webmoney in the year ahead?

Follow the news) We announce new services only after we launch them live) [<https://newsblog.wmtransfer.com/asp/wmtransfer.asp>]

(Q) Can you identify a specific part of the Webmoney business or a feature that your new users flocking to?

Perhaps not. Business grows quite even.

(Mark) I was looking at the Webmoney Geoservice (<http://geo.wmtransfer.com/asp/GeoMain.aspx>) which shows an amazing number of brick and mortar locations which allow walk in funding of a Webmoney account. I see just over 35,000 locations worldwide. Amazing! However, only a handful of these (less than 5%) were located outside of the Russian region.

(Q) In places like Russia, Kazakhstan & Ukraine the 'cash to digital' funding is a great feature. I wish I lived there. Why is this not popular all over the globe?

It requires certain efforts and a lot of time. We are constantly looking for new partners all over the globe to enlarge our network. In States and in Europe it happens because of the legislative limitations – business of a small or average size is usually afraid of services without licenses, that are clear for them, like for example bank or FSA license. On the contrary, number of cash-to digital (and vice versa) exchangers in Asia is growing really fast.

The EF Schumacher Society On YouTube

The EF Schumacher Society now has a channel on YouTube.

(<http://www.youtube.com/user/Efssociety>)

Founded in 1980, the mission of the Schumacher Society is to promote the building of strong local economies that link people, land, and community. To achieve their goal, the Society has developed model programs, including local currencies, community land trusts, and micro-lending. They offer host lectures and other educational events; publish papers; and maintain a library to engage scholars and inspire citizen-activists.

Visit web site at

www.smallisbeautiful.org

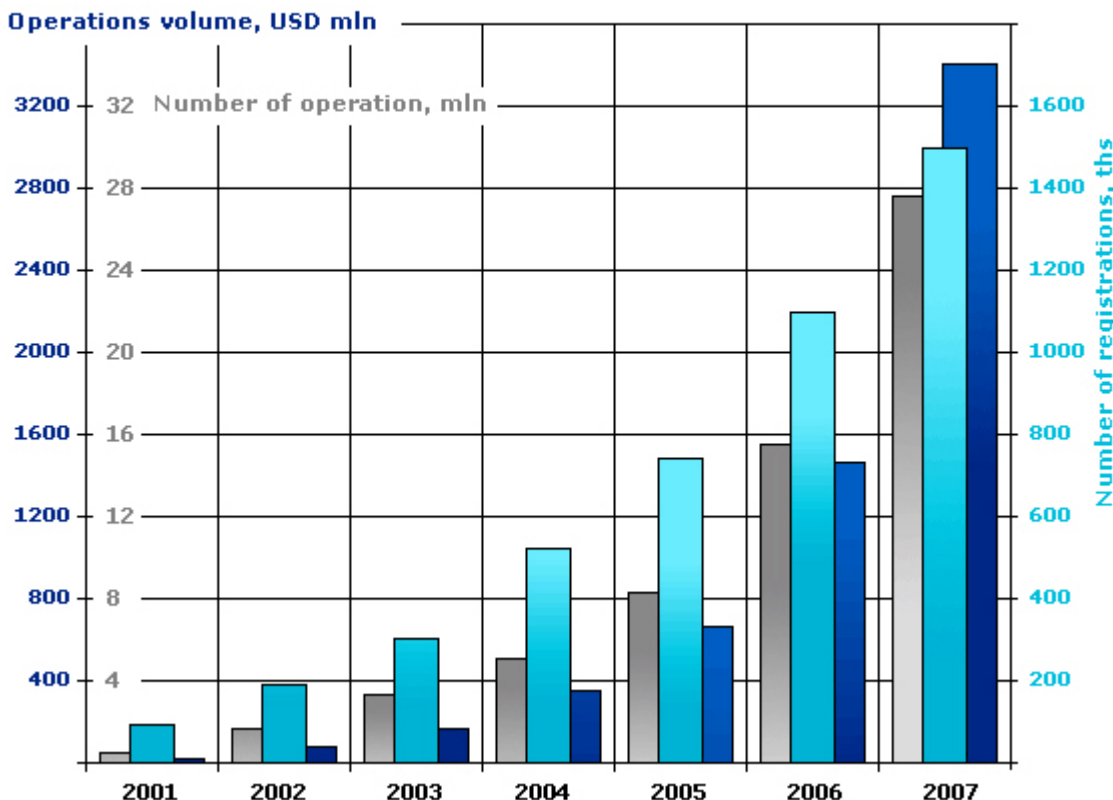
or their blog at

www.efssociety.blogspot.com

BerkShares local currency supports the community, economy, ecology, and sustainability of the southern Berkshire region of Massachusetts. Launched by the E. F. Schumacher Society, BerkShares creates consumer awareness about the consequences of spending practices, supports local businesses, facilitates the development of import replacing industries, and serves as a model for other regions.

Charting Webmoney's Exceptional Growth

Statistics years 2001—2007



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ICQ: 382220

Наш сайт: www.OmWebmoney.ru

E-mail: omsk@wmkeeper.com

WMID: 401730982155

Crowne Gold Adds IBAN Option



This month there was some exciting news from Crowne Gold (www.crowne-gold.com). Crowne has added a new IBAN method of payment feature to all existing and future accounts. This now means that international clients have direct access to Crowne via their new IBAN number.

I had a chance to chat with Sean Trainor, the top man at Crowne, and he had this to say,

“Through our new direct IBAN connection, we are now able to offer favorable exchange rates for international individual clients wishing to buy gold and silver who have been thwarted in the past due to their banks high exchange rates...”

He also informed me that in order to prevent any online fraud, all IBAN orders are scrutinized with more than the usual customer verification. Fighting online fraud is a big concern for all bullion dealers because of the easy liquidity precious metals offer. He even mentioned that Crowne is working on providing clients with the ability to use their credit card for metal purchases, but this

feature is not yet available to the public.

It's not hard to understand why so many people are buying gold and silver these days (pick up a newspaper), however, identifying how those new customers are connecting to your company.... that can be a helpful tool for any business. I asked Sean, if he was getting any feedback from new customers on 'why they were working with Crowne' and here is what he had to say:

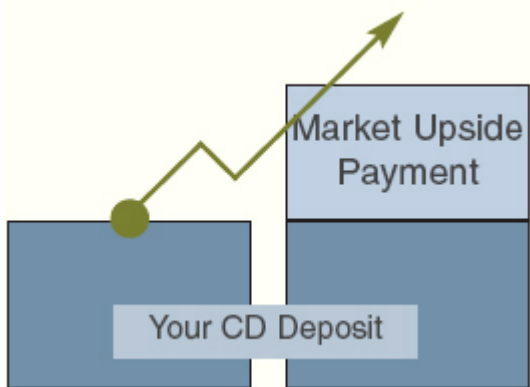
“Our customers are seeking out safer solutions to the antiquated banking systems. The bullion solutions offered by Crowne Gold deliver 365/24/7 access to their wealth and provide round the clock buying and selling through the Internet. Also, many businesses which are online merchants, now require a high level of quality customer service and support that the banking system and credit card companies do not and will not provide. We are online, each day working directly with our clients and proud to meet all of their bullion needs.”

Crowne offers a very innovative way to purchase gold and silver online. After buying bullion, a customer's metal can be held by Crowne in their secure vaults. While held in the vault, the account balance and value can be verified using their sophisticated yet easy to use software. Log on anytime to check your balance and price movement.

Since Crowne also offers products from the Crowne Mint, any account holder can arrange delivery of their gold or silver in sizes as small as one ounce. Just remember that minting and delivery carry some extra costs such as shipping so customers may want to keep their assets digital for that instant liquidity.



EVERBANK GOLD BULLION CERTIFICATE OF DEPOSIT



7-YEAR MARKETSAFE GOLD BULLION CERTIFICATES OF DEPOSIT

By Mark Herpel

Here's a CD with no downside risk and the upside profit equal to any positive move in the price of gold.

The always innovative EverBank (www.everbank.com) is now offering an FDIC insured Certificate of Deposit with the

upside earnings potential pegged to the spot price of gold.

What's the deal on the gold CD?

- 1. Your money is tied up for 7 years (term of 84 months)**
- 2. You must make your CD purchase no later than 4/15/2008, that's only a few weeks from now.**
- 3. \$1500 minimum buy-in.**
- 4. Bonus: NO account fees like usually found with many money market funds or mutual funds.**

The bank's web site promo says it all, "Pursue gold market returns without the market risk."

For more info, check out their web site: <http://www.everbank.com/001CertificatesMSGold.aspx>

Accessing WebMoney: Getting Started With The Webmoney Keeper Software

- Classic
- Light
- Mobile

The first difference you will notice between Webmoney and other widely used digital currencies is the client software download required to access a WM account. With GoldMoney, e-bullion, e-gold, Loom Gold, Pecunix, iCoins and others - a user can simply visit the proper URL and log on through any available computer. However, using WM the movement and storage of all WM purse funds, including issuing of invoices, transactions between users and even instant messaging is done through the Keeper software. This offers private financial transactions communicated using a 1024-bit RSA-like encryption algorithm.

For each user session the system generate unique session keys which provide and guarantee complete confidentiality of transactions and data exchange.



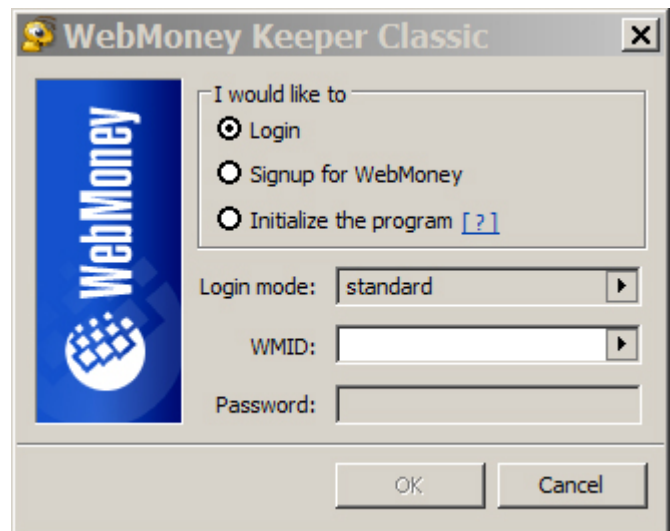
KEEPER CLASSIC SOFTWARE

The WM Keeper Classic software client has the most features and provides users a wide range of advantages. Safe daily access to any Webmoney account is easy after downloading and installing Keeper Classic. This software is a real pleasure to use.

Keeper Classic works with Windows 2000, Windows XP, Windows 2003 and Windows Vista. Don't worry, it's a fast and easy install process which will secure you computer's access for many happy years ahead. To use the Russian language version of WM Keeper Classic, you should have a Russian-language or a localized English-language edition of the corresponding OS. (TIP, Just starting out and getting set up? Use the Internet Explorer Browser)

When operating the Keeper Classic software, the user does not open a browser or actually visit the www-WM web site. The stand alone client handles the entire secure connection for you. Opening the Keeper software on your local computer causes new window to appear and it is through this window that you will create your secure account access and transact a majority of your WM business.

While the Keeper software is easy to use don't be fooled, this is sophisticated software and it is very important to properly install. Please make certain each time you access your account that it is all functioning correctly. The Keeper Classic software is free and can be downloaded by anyone from the Index page on either of the WM main web sites, English <http://www.wmtransfer.com> - Russian <http://www.webmoney.ru> . (An active WM account is not needed to download.)



After downloading and installing the Classic software you will be walked through a simple registration process. This will create a new account in their system and also activate your Keeper Software. Once activated a new user can immediately begin using the system. There is a very good online flash demo of the sign up

Voted
Most Secure
By DGC Readers!



Pecunix® is a gold based currency and payment solution that allows people on opposite sides of the world to make and receive payments instantly via the Internet.

Because gold has an internationally agreed value, Pecunix is a system that is perfectly suited to the specific demands of e-commerce.

Pecunix is an extraordinarily safe system to use because it is one hundred percent underwritten by gold at all times. In other words, every currency unit in the Pecunix system is supported at all times by an equivalent amount of gold, which itself is stored in an independently monitored, internationally approved storage vault.

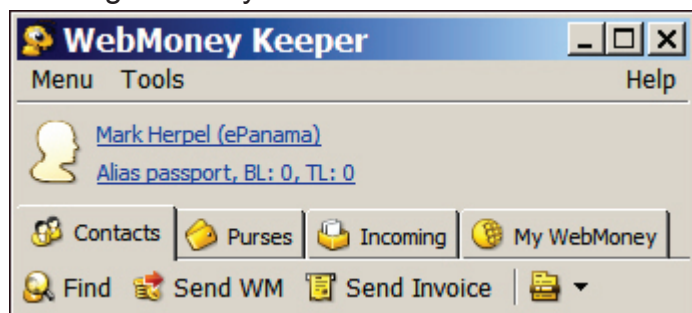
<http://pecunix.com>

Republic of Panama

Accessing WebMoney

process here: http://download.webmoney.ru/demo/regclassic_enu.swf

The new account will require some general information like name, phone, e-mail, country location etc. This simple registration supports the most basic of new WM accounts. It is called an 'alias' passport account and any name can be used to label the account, including nicknames... that might be why its called an 'alias' account!



The Keeper Classic user interface contains four tag-windows (users, purses, incoming, and info regarding useful internet resources). Account holders click on the tag for the appropriate required services.

Purse	Amount	Number	Date
Open...	1.00	G461861024235	2007.08.08 05:59
First U	0.00	U145778756715	2007.03.21 09:17
First E	0.00	E401366182126	2007.03.21 09:17
First R	0.00	R268003872652	2007.03.21 09:17
First Z	7.45	Z599295611393	2007.03.21 09:17

Instant set up and access to the Webmoney system does not require any verification of identity, however this account is very limited in the scope of its operation. In order for users to take full advantage of advanced WM system features, most services require a personal passport or higher type (ID verification). Any passport higher than an 'alias' requires customer identification and verification before use. This also includes becoming a Webmoney online merchant.

The 'purses' window contains a list of purse numbers, reference names, and the amount of WM stored in them. As you can see from my account above, I have 1 gram of gold and \$7.45 in the USD

ONE OF THE MOST AMAZING INTEGRATION BETWEEN THE CANADIAN BANKING SYSTEM AND POPULAR GOLD CURRENCIES.



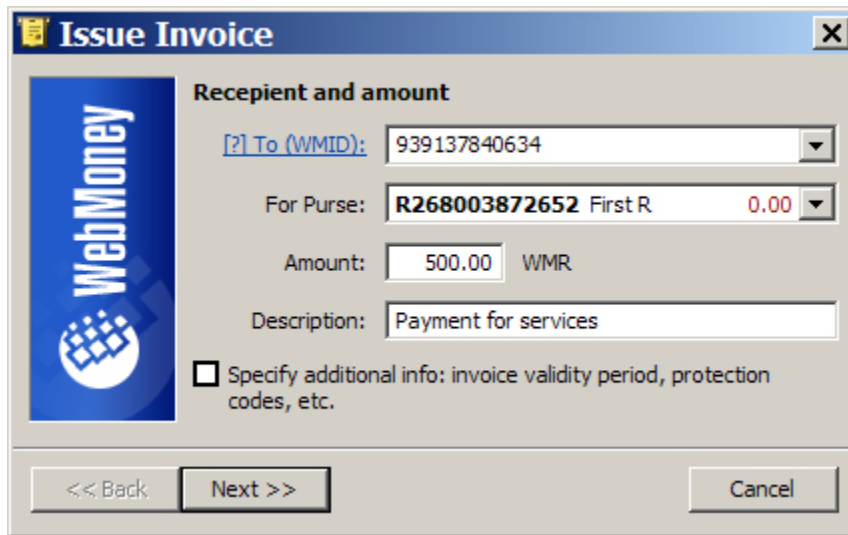
Purchase as low as 10\$ of gold for only 0.35\$ fee. No expensive wire transfer fees or the need to get a money order!

No surprise!

You know when your gold or dollars will be deposited in your account.



purse. (not exactly a wealthy man's fortune) The first letter of each purse identifies the type. A 'G' indicates WMG, Gold purse. Highlighted in this screenshot is the Euro purse indicated by an 'E'. (E401366182126 is the full purse number)



In order to pay another Webmoney user within the system, you will need their correct purse number. To Top-Up your purse (add funds), you will also need the correct purse number.

The Classic Keeper software makes available to users all of the tools needed to run an online ecommerce business, transfer funds globally and even pay bills. One excellent feature of the software is the ability to send and receive invoices from other users. The screenshot above shows how to send an invoice to another user for '500 WMR, Payment of Services'.

The Keeper software will allow you to send any user an invoice requesting direct payment to your specific WM purse. The software also keeps track of all your incoming invoices in the system. The list of incoming invoices in WM Keeper Classic contains unpaid invoices with the description of your purchase and the amount to be paid. Every record is marked by a invoice status indicator such as 'pending payment or payment rejected'.

The Keeper Classic software is THE best solution for secure instant online commerce. It is an all inclusive online global business package that you can set up and operate in a just minutes. It is free and available to everyone, no credit card needed!

The basic idea behind the easy to open, 'alias' account is common to all pure digital currency. The concept is to offer everyone an instant online commerce tool. By allowing for the instant creation and immediate full use of a WM account, anyone can open one and begin using Webmoney. The Keeper Classic software provides users with an instant, secure, free system for online commerce.

The instant working account encourages global e-commerce. Once the Keeper Software is installed and activated, new users may instantly begin accepting, sending and withdrawing funds. This is a very important feature of Webmoney Transfer and all digital currencies. New accounts can be opened with a minimum of hassles and functioning to both accept and withdraw money just a few minutes later. If you have funds being sent to you

by another WM user, you can access and withdraw them right away.

This software works with eToken Pro the portable USB two factor authentication and also ruToken Pro. Once installed, there is even a secure online IM chat system to reach all other users and an additional phone plug-in similar to Skype.

WM KEEPER LIGHT



Webmoney also offers the Keeper set up in web access 'Light' version. WM Keeper Light allows direct interaction with the Webmoney Transfer system through your browser's secure https- connection (128-bit SSL). This 'Light' version does not require the download or installation of client software onto your local computer. However, additional security measures are required to use this version. Added measures of verification include 2 types of user authentication which are a personal digital certificate or an E-num Authorization service.

A personal certificate is a private RSA key(1024 bit), that unequivocally and reliably identifies you within the WebMoney system. Each time you log on to WM Keeper Light through your browser, the personal certificate will guarantee your identity.

Accessing WebMoney

ENUM is an advanced system of authorization and ensures the high level of security for users. The user does not have to memorize long passwords or keys to use the ENUM access.

“The system provides maximum protection from unauthorized access thanks to the technology based on a unique cipherpad given to each registered member” *<http://www.e-num.ru/>

Like a personal certificate, ENUM needs to be registered before you start using the WM system. The private access key is not stored on the user's computer but in the account holder's mobile device. This allows access through Keeper Light from any number of different computers without the risk of compromising the private key. The ENUM system is simple to use yet extremely private.

WM KEEPER MOBILE



WM Keeper Mobile (GSM Keeper) is yet another popular version of the client software. This is the portable edition, specifically used for mobile devices such as smart phones and PDAs. The most recent version allows full access to Webmoney purses from a mobile device.

WM Keeper Mobile (GSM Keeper) is a java-application for portable devices. It allows access through a program menu in the phone display.

tel@pat



- Пополнение электронных валют Webmoney, Яндекс-деньги, E-gold, RUPAY, Moneymail, выписка чеков Пауэтер и др..
- Денежные переводы по всему миру.
- Аттестация пользователей Webmoney Transfer.
- Информационная поддержка жителей г.Омска и гостей нашего города по вопросам электронной коммерции. Консультации в построении бизнес идей в Интернете на основе Webmoney Transfer.
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THE NEW ECOMMERCE REVOLUTION THAT IS THE FUTURE OF MONEY.”*



<http://www.paysgold.com>

Jinan City, China

(Actual PaysGold Debit Card Pictured Above)



Digital Money

A date for you

**The Eleventh Annual
will be held in London**

**For more information visit the Forum website
Join the conversation at www.dmf.org.uk**

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The annual Digital Money Forum is organised by Co-management consultancy that specialises in secure transactions, ranging from retail e-payments and on electronic borders and mass transit. It is a not-for-profit surplus generated goes to a number of charities that supported over many years. The Forum is again limited

Digital Money Forum 2008

our calendar

Digital Money Forum
on 23rd/24th April 2008

web site at www.digitalmoneyforum.com
www.digitalmoneyforum.com/blog

the Forum will again cost only £445 + VAT.
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DAVE BIRCH

Q & A ON THIS YEAR'S DIGITAL MONEY FORUM

by Mark Herpel

David Birch is a British consultant and author. He is one of the directors of Consult Hyperion, a consulting firm that advises governments and large companies on electronic identity & electronic money. Dave is also Chairman of the annual Digital Money Forum and Digital Identity Forum in London and the authors the related blogs.

Financial World magazine, May 2007, called him "an expert, engaging and witty writer."

Each year, the best and the brightest experts in the world of electronic payments meet in London, England. Discussion and debate focuses on the real issues at the heart of all electronic money. While this is an annual event it can be a once in a lifetime chance to meet and mingle with the industry's top professionals.

This year, along with Visa, my favorite digital payments company Webmoney Transfer is co-hosting the event. The forum will be two days, April 23rd and 24th and it's being held in the swanky Guoman Hotel, Charing Cross, London. Organizer of the annual event is Consult Hyperion, which has over two decades of experience advising global organizations (the payment experts).

It is their 11th annual forum event and don't miss the patriotic drinks reception to celebrate St. George's Day happening at 5:00pm on Wednesday the 23rd. Here is my brief Q&A with Dave.

(Q) I've read, "...goal of the Forum is to encourage discussion and debate around the real issues at the heart of electronic money



in all its forms." What do you see as this year's central debate topic or most anticipated discussion?

Right now, a lot of the focus is on mobile. It seems pretty clear that both proximity and remote mobile payments will have transformational impact on a lot of businesses, but no-one is agreed on when or how. The timescales and business models will be a big part of the discussion this year.

(Q) Its very exciting to see, Webmoney is co-sponsoring the forum. Will they be offering discussions or events during the forum?

Yes, Webmoney will be presenting on day 2 and they will have staff at the event to answer questions and enquiries. Can I just say here how much I appreciate Visa Europe and Webmoney getting behind the Forum this year. It's really important to have sponsors who share our goal of learning and these organisations have been great.

(Q) Wednesday, April 23, you are giving the introduction entitled, "The Paleo-Future of Money". Can you give me a peek into your presentation? What do you offer as "A look into the future of money that never was?"

I thought I'd use a couple of examples of how people used to think the future would look like to help broaden the discussion: the American Express ring that appeared on the Digital Money Blog will be one of the cases in point... digitaldebateblogs.typepad.com/digital_money/2007/11/future-imperfec.html

I see a fantastic expert panel-blogger line up for Thursday's "Meet The Bloggers" including:

- Scott Loftesness, [Payments News](#), [slj.us](#)
- Chris Skinner, [Balatro](#), [The FinanSer](#), [The Financial Services Club](#)
- Aneace Haddad, [Welcome RT](#), [Aneace's Blog](#)
- Colin Henderson, [Bankwatch](#)

(Q) What do bloggers bring to the payment discussion?

Well, I thought that one of the most significant changes in the environment since the Forum began is the rise of the blogger, because (in the complex world of reputation and connectivity) it means much better quality information is flowing around. I don't care what almost everyone in the world (including many journalists!) think about payment issues, but I do care what news items Scott picks out, I do care what issue Chris highlights, I do care about Colin's reflections and Aneace's observations. I don't have any real agenda for the session -- I just thought people would enjoy meeting these guys and chatting with them. I've arranged for one of the U.K.'s internet pioneers, Steve Bowbrick (who was involved in the first internet café in London many years ago), to moderate the discussion.

(Q) Is SEPA (Single Euro Payments Area) a big topic of interest this year?

This is really a catch up session: for our corporate clients, SEPA means spending a lot of money so I decided to have a session focusing on it this year.

(Q) What are some of the largest changes in the payment industry over last year?

If you mean retail payments, I'd have to say that I think the "disconnected debit" product provides a window into new business models. I've also been looking at the relationship between identity (eg, REAL ID) and payments, which I think has some

surprises for us.

(Q) Thursday's expert panel you are moderating, is all about "Mobile Payments - Emerging Ecosystems" The expert panel includes:

- Colin Swain, Barclays ([Barclaycard's Head of R&D](#))
- Anne Caffrey, [RBS](#)
- Oliver Kelly, [Vodafone](#)
- Dominic Peachey, [FSA](#)

I think a lot of the people coming this year will want to quiz these practitioners on how the relationship between banks and operators is evolving and changing so I made it the last session in case it runs over a little.

(Q) I see Diane Coyle is speaking Thursday, April 24th on "Mobile Money in Developing Markets". Mobile payments are growing rapidly, in your opinion are mobile payments experiencing faster growth in developing countries or places like London?

I asked Diane to speak because she has studied the transformational impact of mobile payments on developing markets and that will help us, the technology guys, to design the next generation of mobile payment systems even better by understanding that kind of context. But the focus isn't contactless and NFC, like it is in London.

(Q) Do you hear anything more about Singapore's proposed digital money (Selt)?

My understanding is that it is on hold at the moment, but I'll see what I can find out next time I go there in a couple of months.

The Digital Money Forum is a not-for-profit event. Any surplus funds generated are donated to local charities. Information on this can be found on the Consult Hyperion web site after the event. I'd like to thank Dave for taking time to answer my questions and wish him the best of luck at this year's event.

WEBMONEY'S NEWEST PURSE

WebMoney Gold (WMG)

In July of 2007 Webmoney Transfer launched a new type of purse called Webmoney Gold. The purse initials are WMG.

This new purse is an exciting method of making internet payments with a digital payment system backed by gold bullion. Purse value in the WMG system is denominated by weight and backed by pure gold (.995) locked away in a secure vault. Transactions in the new purse are similar to other digital gold currencies like GoldMoney, e-gold and Crowne Gold. Although the biggest difference with WMG is that it operates on the existing successful Webmoney platform.

The methods of funding this purse are also similar. WebMoney Gold purchase can be purchased by using a bank wire through the services of metdeal.com. This agent is the principal dealer for WMG and is a registered company in the United Arab Emirates (UAE).

Metdeal.com is licensed for the purchase and sale of precious metals (Gold). In order to become an independent registered exchange agent dealing in WMG, you will also have to become a MetDeal Partner, which requires some WM Passport verification paperwork and your signature on their contract. Metdeal.com has just a \$1,000 USD minimum purchase.



WM Metals FZE, which is also incorporate and based in the United Arab Emirates, acts as guarantor for WM Gold. They are also the certified company which guarantees the gold bullion's safety. Gold storage and transportation is carried out by licensed depositories following international rules and standards. Metdeal FZE undertakes a required annual financial audit. The MetDeal web site is available in both Russian and English.

Actual delivery of gold bullion in favor of WMG digital units can be arranged by simply requesting gold delivery and following the instructions on the web site. Certain restrictions and fees may apply.

By Alan Smithee

In case you have been living in a cave the past several months, global stock markets have been taking it on the chin. Stocks are down, way down.... the equities markets are reflecting the overall downward trend in the US economy plus fallout from the current mortgage crisis.

RETIRE IN STYLE BUY DIGITAL GOLD IN YOUR IRA & 401(K)



Most of the everyday working people thinking about investment are saying something like this, "My IRA is getting killed" or "...stocks are dropping and my retirement account is disappearing." If you want to add some safety to that retirement fund you might just consider buying digital gold.

You can now buy actual gold bullion in your retirement account. Digital gold bullion has been gaining huge popularity in past several years and today GoldMoney.com announced that their digital gold and silver bullion can now be efficiently purchased for investment through IRA and 401(k) accounts. Do you need safety but want higher than a money market return in your 401(k)? Now you can own Digital Gold.

The Entrust Group, which is one of the leading providers of account administration services for self-directed retirement plans, has worked with a well established self-directed custodial account provider, International Bank & Trust Company, to create a precious metals facility for Individual Retirement Accounts ("IRAs"). The Entrust Group is the premier provider of account administration

services for self-directed retirement plans in the US .

For more than 25 years, Entrust has been an acknowledged authority in the field of self-directed retirement accounts. Founded by industry luminary Hugh Bromma, Entrust serves customers through a nationwide network of dedicated local offices. Mr. Bromma is a frequent guest on CNBC, Bloomberg, MarketWatch, and many other financial programs. One of the ways that this new IRA facility can be used is to hold gold and silver with GoldMoney.

Hugh shared this comment: "In our ongoing desire to provide additional investment diversification opportunities for our IRA and 401(k), this new system of buying and holding gold and other metals provides our customers with another alternative for diversification which up until now has not been available".

GoldMoney, the inventor of digital gold currency, is combining 21st century technology with the world's oldest money - gold - to make the online purchase of gold and silver safe, convenient and economical. Not only is GoldMoney the fastest growing digital gold currency, it is also the largest. Its regular audits and governance procedures have set the industry standard. These advantages have made GoldMoney a world leader in the buying and selling of gold and silver bullion. Anyone can use GoldMoney to build their savings and secure their wealth by owning pure gold and silver that is insured and stored safely and conveniently for them in a specialized bullion vaults near London , England and Zurich , Switzerland . GoldMoney services can be accessed at GoldMoney.com.

James Turk, founder and chairman of GoldMoney explained: "We know that our customers like the ease with which they can purchase and hold gold and silver at low cost, which we then store for them in secure, allocated storage. Now our customers in the US can take advantage of these features in their IRA."

Digital Gold Currency

Preferences:

WHAT WORKS FOR AN EVERYDAY DGC USER?

by Mark Herpel

When I discuss the benefits of privately issued digital currency such as no chargebacks, instant settlement, low fees etc....I'm always trying to sum up the best reasons that will persuade a retail Internet shopper to put down the credit cards and log in to a DGC account.

This month I had the chance to interview an everyday digital currency user. As an Internet consumer, his situation is very common for this industry. He does not have a local bank or bank debit/credit card, also he does not use that check cashing store on the corner (too expensive, too many hassles). Like many Internet users, this reader enjoys the low fees, instant settlement and hassle free DGC lifestyle.

He uses digital currency like anyone else might use a bank. Many people across the US, Russia, China, Africa, do not have access to a 'normal' bank account and use digital currency to complete their daily financial tasks. The following is my Q & A with Jelani EI who lives in New York.

1) What kinds of digital gold currency do you frequently use?

I use Crowne-Gold, c-gold, e-bullion, e-dinar, e-gold, Goldmoney, and Pecunix

2) How long have you used them?

I've had my e-gold and e-bullion accounts

for at least 7 years. The others, Crowne-gold, c-gold, e-dinar, Goldmoney and Pecunix, I've had for between four years to six months.

3) Do you have an everyday checking and saving bank account?

No, I don't. I haven't had a conventional bank account in over 11 years.

4) Do you have a debit card that works with your gold accounts?

Yes. I have at least three debit cards that can be loaded with DGC at any one time.

5) Do digital gold currencies provide you with an effective alternative to banks?

Yes. I taught myself how to use a digital currency account as a viable substitute for a regular bank account once I'd gotten E-Bullion's debit card.

6) Is the debit card a 'must have' for anyone using DGC but not having a regular bank?

Yes, I would consider a debit card to be essential.

7) Have you found any DGC that is more accepted by businesses and used more often in business dealings?

I've found that e-gold has been the most popular, with e-bullion being a close second. Other DGCs are seeing greater use, as more people discover them.

8) You are located in New York, do you send funds to friends or associates overseas using DGC?

Yes. I've done this on a routine basis.

9) Is it cheaper and more convenient to use a DGC than say a money transfer service like Western Union?

Yes, it is. I can send and confirm payment, in addition to receipt of payment, in real time online if I'm in a live chat with a client

or customer.

10) If you had a choice, Western Union or e-gold, which would you use sending money to friends?

I would use e-gold, if my friend had an account.

11) Seeing that you don't have a US bank account, what is the most convenient method of payment for you to fund an e-currency account?

Bank wire to an exchange agent to the digital currency account of my choice if I'm being paid by a client. If I'm funding my account personally, then I look for an exchange agent that can accept Western Union, MoneyGram, cash deposits, debit cards and Bank Wires as funding methods.

12) What is the largest benefit you get by using digital gold?

Speed and ease of payment confirmation.

13) What do you see as the biggest problem with using a DGC?

Finding reputable exchange agents can be a little bit of a challenge. Also, I've been working on ways to explain the concept of a digital gold currency to people unfamiliar with it.

14) Has your account ever been hacked?

Before I got my CryptoCard, I'd accessed my e-bullion account from a computer in a public library. Funds were stolen from my account. I promptly reported it, and the funds were restored. Since then, I got my own computers, thoroughly secured them, and acquired two CryptoCards.

15) Do you feel secure in keeping funds in your DGC electronic account even though its not insured or backed by the government insurance?

Yes.

16) The e-gold operators have recently been charged with some alleged financial crimes related to the daily operation of their business, did that effect your decision to use e-gold?

No, it hasn't. I understand that criminals will use whatever tool is available to further their crimes. There are more people using their e-gold accounts honestly than there are criminals.

17) What do you consider to be the best feature of e-bullion?

The CryptoCard. It's very easy for me to demonstrate the necessity for computer security when using DGCs by pulling it out and explaining how it works.

18) Which DGC do you see as the current leader and why?

From what I've seen, e-gold, e-bullion and pecunix are the DGCs seeing the most use. The others are beginning to gain in popularity and use.

19) Which DGC do you prefer and why?

Overall, I prefer e-bullion and Pecunix. I consider these two to be the most secure. I appreciate the added account security with the CryptoCard, along with the convenience of the e-bullion debit card.

22) Do you own any physical gold yourself, like coins or bars?

Not yet, but I plan to very soon.

###

WEBMONEY ACCOUNT FUNDING PARTNERS

Webmoney has created a successful online system by offering the most options for exchanging national currency into digital Webmoney. They offer multiple currency solutions in many different countries around the globe..

It's no mystery, how to add money to your WM purse. Their current list contains over 35,000 brick and mortar locations worldwide where anyone can walk up with cash and spend to their Webmoney account.

The Webmoney Team has partnered with several of the world's most successful alternative online funding methods which were designed for customers that do not have a regular bank account. No matter what country you are in or what currency you are using, it's likely possible that you can take the cash in your pocket and fund your Webmoney account. (except the US)

No other digital currency operation, large of small offers such an exciting and convenient mix of payment alternatives.

FUND YOUR WM-PURSE WITH CASHU PREPAID CARDS!

In August of 2007 Webmoney launched a dynamic partnership with cashU – the largest internet payment provider in the Middle East. WM customers from that region of the world can now use local

cashU walk in locations to top-up their WebMoney Purse (WMZ-USD) From this partnership, it is now possible for anyone with a cashU card to fund their Webmoney account simply by visiting the Webmoney online interface.

Part of the Maktoob.com business empire, cashU allows users to pay and transfer money online without risk of theft, fraud the burden of disclosing any personal information during the transaction. cashU is the perfect online payment solution for anyone who does not have a credit card, bank account or just prefers to use cash. This cashU system is completely anonymous and available in 28 countries around the world.

“cashU reduces the risk of online payments and allows for wider, safer and faster consumer participation in e-commerce.”

cashU offers a great Internet payment product (card) in global markets where credit cards are not prevalent but demand still exists. One nice benefit cashU offers is the access it provides minors for online shopping. Anyone under the usual credit card age can use these cards to safely shop and spend just about anywhere on the Internet.

This new partnership between cashU and WebMoney is just one link in a long series of mutual ecommerce partnerships for these two companies. Both Webmoney and cashU offer non reversible transactions. Privately issued 'e-currency' such as Webmoney is extremely flexible and now popular on a global scale. Peter Darakhvelidze, Director of Corporate Affairs from WebMoney Transfer, shared this insight:



Excellence within your reach



Inspired by the excellence of .9999 fine gold, Kitco is pleased to offer its customers with quality, security, prestige and pure beauty found in a **Kitco ChipGold Bar**.

An innovative investment tool...

- Advanced security features
- Suitable for all budgets - weight options: 1gr, 5 gr, 10 gr, 20 gr
- Ideal size for carrying around safely

A unique gift idea...

- Universally appealing
- Precious and timeless
- Affordable
- Easy and simple to purchase



Visit the online Kitco Precious Metals Store to...

Get It Today!

“From my point of view, all payment systems with irreversible transactions can be linked by gateways pretty easily, because complicated reconciliation procedures are not necessary. Gateways can be both direct or indirect [through exchangers].” *www.bi-me.com/

Both Webmoney and cashU provide merchants with highly effective solutions for selling goods and services on the Internet. Since the cashUcard is a prepaid card, the user simply tosses it out after the single use. This card development, was a key online payment solution for this region of the world and this new Webmoney partnership opens up expansive retail markets for both companies.

With the addition of cashU, Webmoney users who previously lacked access to online credit and banking have a greater selection of local funding options. Users most effected live in these countries: Egypt, Jordan, Kuwait, Nigeria, Oman, Palestine, Qatar, Saudi Arabia, Sudan, Syria, UAE, even Iran and Iraq.

During an interview with Business Intelligence Middle East, in August 2007, cashU General Manager Martin Waldenström said:

“ In time, we would like to partner with other leading e-currencies in markets that are outside of our geographical expertise.”

Holders of cashU cards simply log into Webmoney and enter their card details. The purse is instantly funded from the prepaid card. This service is available only to formal passport (or higher passport types) holders!

URL: Top-Up: top-up.wmtransfer.com/CashU

FUND YOUR WM-PURSE WITH UKASH

Ukash is a financial product which allows shopping on the Internet and is designed for anyone who is using cash, instead of a credit card. This is an ideal product for digital currency

WM Account Funding

users. Spending Spending Ukash online is just like using real cash, no 'PayPal like' registration is ever required. There are no age limits and users are not required to give out any personal financial information. Ukash vouchers are sold in a majority of European countries and the voucher, will Top-Up a WME (euro) purse. This voucher can be used anonymously to shop and spend online. It is an exceptional cash-to-digital product as used by Webmoney.

Ukash is based in London, they've been operating since 2001 and are regulated by the UK Financial Services Authority (FSA). This is another example of Webmoney Transfer partnering with an existing successful payment operation and greatly expanding their users' account funding options.

Walk into any Ukash location in the UK, Ireland, Spain or Germany with cash, buy a Ukash voucher and quickly fund your Webmoney account.

The process works like this:

- 1. Anyone with cash, may visit a PayPoint, payzone or e-pay location. These shops accept cash funds for Ukash.**
- 2. Present your cash to the clerk and you will receive a printed paper voucher with a unique 19 digit Ukash number.**
- 3. Log on with your WM Keeper software, through the 'purses' Tab click 'Add Funds' or via the 'My Webmoney' Tab click Add Funds-Ukash**

Enter your 19 digit Ukash number and the WME purse is funded by the amount of the Ukash voucher.

All Ukash vouchers have a 12 month lifespan. Top-Up service is available only in the countries, where UKash vouchers are officially sold in offline outlets. If you try and use a Ukash voucher while at home in the US, it will not work.

It is even possible to easily combine Ukash vouchers or split one into several and if your purchase is less than the total amount, you will receive a 'change' voucher for the amount not spent. It's a brilliant system.

The Ukash voucher contains no fees. You can spend your exact Ukash value – there are no hidden charges or fees deducted.

WHAT DOES ADDING UKASH AS A PAYMENT OPTION DO FOR THE WEBMONEY TEAM?

Generally, digital currency users around the globe are not 'normal' local banking customers. That's one of the major positive features of digital currency, you don't need credit card to do business online. By eliminating all the credit card fraud, digital currency becomes much cheaper to use, offer no potential fraudulent charges and sort of levels the playing field for merchants wanting to sell online. No possible chargeback risks also means the fees and costs of doing online business are much lower. Consequently...digital currency consumers, are frequent cash users, not credit card banking people.

With any digital currency operation, expansion of the core business (more customer, more transactions, etc) occurs at the entry points where national currency is exchanged for digital currency. If Webmoney had just one location in Russia accepting walk in cash-to-digital funding, their company would have gone out of business long ago. Thankfully, they have over 35,000 global walk in locations.

By partnering with firms like Ukash which has thousands of walk in locations in a half dozen countries, Webmoney merges their digital currency operation with a large existing walk in cash market. This instantly creates a few million more potential WM consumers in multiple jurisdictions around the globe.

Webmoney's local account funding partners such as Ukash, cashU and paysafecard, which together offer thousands of locations for walk funding, enable their operation to expand at a much faster pace than any other digital currency company. Additionally, all cashU, Ukash and paysafecard locations are already regulated through their local jurisdictions.

HOW TO CONVERT CASH PAID OVER THE COUNTER TO CASH FOR SPENDING ONLINE



1. Visit PayPoint Outlet



2. Pay cash over the counter



3. Take Receipt

Please print the instructions below and give them to the shop keeper – it makes life simple !

Dear PayPoint Retailer - Please follow these instructions to get a PAYSAFECARD transaction.

1. Take the customer's cash and confirm the amount they are paying.
2. Scan the barcode on the right **OR** select E-MONEY, MORE and PAYSAFECARD UK on your terminal touch screen.
3. Select the amount the customer is paying.
4. Select CONFIRM and hand the customer their receipt.

The receipt is now the customer's **paysafecard** Voucher which can be used to make payments online.



Further information about **paysafecard** at www.paysafecard.com



FUND YOUR WM-PURSE WITH PAYSAFECARD

This Webmoney local funding partner was the first and is today the leading prepaid card in Europe which allows users to make online payments. The company has been in operation since 2000.

This product is almost identical to the two other prepaid products that were discussed in this article. cashU and Ukash work the exact same way as the paysafecard.

Anyone can spend cash, receive the voucher then fund their WM purse with the prepaid number.

Paysafecard can be purchased at walk in locations in European counties using cash. Users do not need a credit card or a bank account to obtain a paysafecard. Local cash works just fine.

Each paysafecard has a 16-digit PIN code. To spend your card value, simply enter this PIN code

on the website where you wish to shop and you have completed the transaction.

The sales and distribution of this product covers an extremely wide region across Europe. In the United Kingdom, there are over 18,000 walk in locations, throughout all of Europe there are over 100,000 walk in locations. Plus, Germany has more than 2000 automated card machines which accept cash and distribute cards.



Depending on where you purchase the paysafecard, your paper product could either be the small card, with a scratch off PIN or it could be a machine printed paper receipt. To pay online using the card or to fund your WM account, all you need to do is enter your card's 16-digit PIN code. The

Recommended Reading

paysafecard will Top-Up a WME purse (euro).

WHAT DO ALL OF THESE PREPAID LOCAL ACCOUNT FUNDING METHODS HAVE IN COMMON?

They are all non-reversible transactions

If you shop online or fund your WM account using that paysafecard, cashU card or Ukash voucher this is a non-reversible transaction.

A week later, unlike credit card transactions, you cannot reverse this business. All Webmoney transactions work the exact same way as the prepaid card products....Webmoney is a non-reversible transaction. There is no potential for fraudulent 'charges' all of these unique products are identical in this feature and as Peter Darakhvelidze from Webmoney has stated, (yes its worth reading again, a very important Digital Currency Concept)

"From my point of view, all payment systems with *irreversible transactions can be linked by gateways pretty easily, because complicated reconciliation procedures are not necessary. Gateways can be both direct or indirect [through exchangers].*"
[*www.bi-me.com/](http://www.bi-me.com/)

Recommended Reading

The original version was written in 1841 by Charles Mackay. The book chronicles "National Delusions". In today's television world we might call these fads, bubbles or trends.

Mackays discusses the influence of politics and religion on crowds from witch-hunts to economic bubbles.

Among the alleged bubbles or financial manias described by Mackay is the Dutch tulip mania of the early seventeenth century.

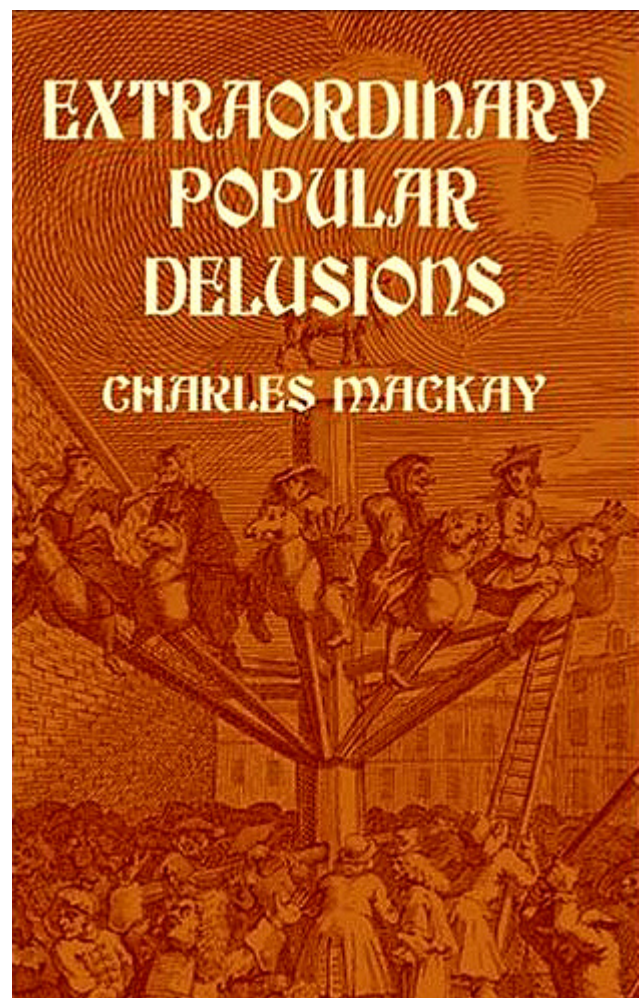
According to Mackay, during this bubble, speculators from all walks of life bought and sold tulip bulbs and even futures contracts on them. Allegedly, some tulip bulb varieties briefly became the

most expensive objects in the world, until the bulbs bubble burst in 1637.

It chronicles the fickle and often irrational nature of human beings as investors. It's a classic reminder of the dangers associated with crowd behavior, groupthink, and following the herd. Its lessons apply not only to investing but to life in general."

The book's chapter on Holland's tulip mania of 1634 -- when tulips traded at a higher price than gold, even drawing in that iconic figure of rationality, Sir Isaac Newton -- is often cited as the quintessential example of how speculative investing can foment "irrational exuberance," long before Alan Greenspan coined the phrase.

This book led to the formulation of what became known as MacKay's Law of Mass Action, whereby craze-inspired greed becomes so all-consuming that "1 + 1 is often less than 2 and sometimes considerably less than 0," as one writer put it.



WM2MAIL BASICS

WM2MAIL allows WebMoney Transfer members to pay anyone with an email address. It is similar to a PayPal transaction, however, Webmoney just does it better, cheaper, easier and faster! With the Keeper software running you are always just one click away from making a payment....

Regardless of whether the recipient is registered with WebMoney Transfer or not, a WM user can send funds and anyone having an email address. The important difference between a PayPal email transaction and a WM2MAIL transaction is simple and very important to recognize.....the PayPal user has to register and verify who they are in order to access the funds. Not so with Webmoney.

The WM2MAIL recipient can simply set up an WM Alias passport, their first level of verification and withdraw the funds. No jumping through ridiculous verification hoops, no sending your bank statements or credit card information, if you even have those things. When a friend sends you \$100 repayment for last week's dinner, just log in to your WM account and withdraw or make use of the WM funds. If you are new to WM simply create an account and withdraw your money.

This is very important feature of Webmoney in stark contrast to PayPal and other online payment processors. WM offers the ability to create an account, instantly accept funds, then immediately with no additional hassles access/withdraw that money. That is a distinguishing WM feature and a real homerun concept. Webmoney's philosophy is to encourage business, not to encumber it.

HOW IT WORKS

The WM2MAIL system uses an innovative & unique method of fund transfer. The sender creates a digital 'check' within the WM system. All that is required, since the 'check' is created from

within the sender's open Keeper software, is the receiver's email, the amount and type of purse.



WM2MAIL transactions are initiated by sending the recipient an email which contains the check number (serial number) and the private PIN code.

- (1) Enter the recipient's email address, the amount, type a message you wish to send and click Send.
- (2) If the recipient is not registered with WebMoney Transfer, the pin code needed for receiving the allotted funds can be given to him via telephone, fax or another email.

There are two methods for receiving a WM2MAIL check.

- (1) If you receive the check in your registered WM email which is associated with your WM-ID you can instantly exchange the check for WebMoney units. Simply click 'Accept'.
- (2) If you are new to WebMoney Transfer you can join the system and provide this email during your registration. Then, you can collect the funds by clicking the first link in the email.

What's really amazing with this system is that you can even forward the check to another address (a third party) by clicking the second link in the email.

You will have to enter the check serial number (it is written on the received check) and pin code (that you should receive from the sender). Upon forwarding the check, you can no longer use it.

INSIDE THE WEBMONEY PURSE

Understanding that Webmoney began operations in 1998, a decade ago, the sophisticated concepts used in the creation and administration of these electronic purses is nothing short of brilliant. Through good times and bad it's clear that this system should be in operation for decades to come. They are structured to not only survive but to also thrive in the ever changing digital landscape As examples...

- **The administrator for the Russian Ruble - WMR purse is domiciled in Russia and the unit is structured as an electronic check.**
- **The company handling the administration of the Euro - WME purse is domiciled in Panama and it is a digital certificate.**
- **The WMG gold purse, is handled through a Dubai company the purse unit is a gram of gold.**

Each 'package' was structured and is administered for maximum protection of the clients and the operating company.

As a general rule, any user is allowed an unlimited number of WM purses. The only exception are the types C and D purses. The C & D purses are for credit operations. They contain a personal credit transaction history on the Webmoney system and consequently only one of each purse can be issued per person. Not all users will transact with the C & D purses, in fact most users may not use either one. The operation of these purses could be viewed as Webmoney's version of a Zopa or Prosper.com and these products are very innovative.

While the Webmoney software functions almost exactly the same for all purses, the financial operation of each purse is administered by a very different set of rules. Often purses are in different jurisdictions and even guaranteed by different

entities. It appears that several purses are domiciled in various jurisdictions for the ease of administration over the electronic financial transactions.

Each 'digital unit' which measures value within a purse has a different financial structure. One purse may have digital units based on an electronic check and another purse's units may be legally binding digital certificates or even a debt obligation. Webmoney found a need for that online payment product, then to fill that niche market, developed a dynamic and secure solution The jurisdictions for each purse offer a prized venue for user account protection and transaction efficiency. In other words, as a global organization, Webmoney Transfer has selected beneficial jurisdictions in which to house their financial products. Consequently, their various online financial products deliver safety and performance to many global markets.

All arrangements and operating agreements which detail the multiple electronic purse transactions are disclosed in separate public agreements available for anyone's viewing. (Russian language only)


- **WMZ and WME Purses**
- **Amstar Holdings Limited, S.A.**
- **The Charmen Building, Greece Villa, ground floor,**
- **City of Panama, the Republic of Panama**




The WMZ purse is denominated in US dollars. The WME purse works on the Euro. Both WMZ and WME purses are administered by a Panama Corporation and the electronic transfer of WMZ and WME units is based on digital certificates. One unit, equals one dollar(WMZ) or one Euro(WME). The guarantee behind assets held on behalf of WM customers for both the USDollar(Z) and the Euro(E) purses is administered by the Panama Corporation. All electronic commerce and transfers taking place with both WMZ and WME purses within the Webmoney Transfer system, are based on a defined "set of rules for the use of WMZ and WME -certificates." You can find a public copy of those rules on the WM Wiki. (Russian Language only) Fees or Commissions on executed transfers of WMZ are 0.8% the sum of the transfer with a maximum commission of WMZ 50.00 Maximum

fees or commission of an executed transfer is WME 50.00

- **WMR Purse**
- **WMR Ltd. is the company representing WebMoney Transfer in the Russian Federation.**
- **119049, Russia**
- **Moscow, ul. Cow's shaft, d. 7**
- **Director-General - Charcot Vladimir Nikolayevich.**

 The WMR purse contains funds denominated in the Russian Rubles. One unit equals of one Ruble. Based on the local Russian jurisdiction, all electronic transactions and transfers for WMR purses are outlined in an agreement for the use of checks in electronic form. The guarantee behind assets held on behalf of WM customers for the R purse is administered by a Russian Organization. The Webmoney Wiki has an agreement posted on the regulation of these transactions.

- **WMG Purse**
- **METDEAL FZE**
- **P.O.Box 181894**
- **Dubai, United Arab Emirates**

 The WMG purse units are based on grams of pure gold. Transactions are calculated to the nearest hundredth of a gram (0.01 wmg) Account balances are denominated by weight, not national currency. The document for this purse which defines transactions is termed "Agreement of storage". The gold is held in allocated storage and never really changes hands, just a electronic book entry in the Webmoney Transfer system shows ownership. When more digital units are needed, more gold bullion will to be deposited. Owners of WMG can demand delivery of their gold holdings in a large quantity only and it is the responsibility of this guarantor to arrange delivery to this account holder. Terms apply. Maximum commission of system with transfer WMG - 2.00 (grams)

- **WMU Purse**
- **Ukrainian Guarantee Agency LLC.**
- **01014, Ukraïna, Kiïv-0yya, A/s 60**



The WMU purse contains funds denominated by Ukrainian Kopecks. One unit is equal to 10 Ukrainian Kopecks. Electronic transactions in a WMU purse occur based on a complicated set of credit regulations authorized by: "Ukrainian guarantee agency", YEGRPOU 32610513, R/s 260013354 V OF JOINT STOCK COMPANY "Ukrainian professional bank", g.Kiyev, MFO 300205. The transactions are structured by Ukrainian Law. The electronic units transfer value based on a credit obligation from one user to another.

"THE "GUARANTEE", from one side, and any person, who accepted (accepted) present proposal, named further - "CREDITOR", from other side, further SIDES, concluded the present agreement of concession and calculation of the rights of requirement..."

Each electronic transaction occurs as as separate collateral agreement outside their main agreement as listed on their public web site, which roughly translated into English is named "Agreement of the concession of the rights of requirement and their calculation" and can be found on their web site. <http://ukrgarant.com/> Maximum commission is WMU - 250.00 on any transfer in the Webmoney system.

- **WMY Purse**
- **Uzbek Guarantee Agency TILLO-GARANT LLC.**
- **Republic of Uzbekistan, 700060, Tashkent, ul. Glinka, 35 Glavpochtamtpt, ab.yashchik № 4297**
- **Director-General - imines B.A**



The WMY purse contains units denominated in Uzbek Som (or Sum), (currently UZS432.2=USD \$1). Based on the Uzbekistan jurisdictional regulations all WMY electronic units are "ensured by the rights of the possession of securities (bonds) to the bearer". Again, each unit is a complicated system of rights of possession for a bond, yet the units trade very efficiently just as all other WM purses in the Webmoney Transfer system. The owners rights and the regulations surrounding all WMY transactions are based on Uzbekistan law. The maximum fee on a transaction is UZS50,000.

Inside WM Purse

- WMB Purse
- Technobank JSC
- 220002, republic Belarus'
- Minsk, ul. Kropotkina, 44



The WMB purse works on units denominated in the equivalent of Belorussian rubles. The guarantee behind the units comes from a company in the Republic of Belarus. The guarantee agreement frames the units as "electronic money" for an electronic purse.



A WMC purse is a Webmoney Credit purse. It is the equivalent of a WMZ but for only credit operations. It is only intended for obtaining credit. Credit within the Webmoney system means a user can acquire goods and service opting to pay the other party at a later date. The amount and period of the credit is fixed within the WM system and also stays in the history of operation for both credit and debit building a sort of credit history or rating. All items located in the WMC purse are considered obligations or bills awaiting pay off.



A WMD purse is also a Webmoney Credit purse representing the obligations or bills, *"...before the creditor from the users of the systems, which took credit. The total WMD in ones purse corresponds to the sum total of WMZ, which must be transferred to owner WMD purse."* Both purses WMC and WMD contain credit items.

###

Verification Service provides digital passports, that identify WM users, holders of WMID's in the System as per their personal identification data and contact information provided. Digital WM-passports are issued to users, who supplied identification data, notarized or verified by one of the Registration Officers to one of the Authorised Verification Centers. WM Verification Program offers several status levels. The higher status of the WM-Passport is, the more effective is user's activity in the System and the more services of the System are available to him.

For example, holders of Personal Passports obtain a right to issue Initial Passports at a fee, they believe is fair. A passport of the Registration Officer allows to issue Personal Passports to other WM users.



THE BIG QUESTION

If you had no bank account, no credit cards and only a Webmoney account....what could you really purchase?

In your community, if you went shopping locally and online, how many of these items could you buy using a private digital currency such as Webmoney or e-gold? Your spending spree cannot include using the ole' online bank account.

Webmoney is not a bank or government run money system. Webmoney is a privately owned online payment system. It's privately created digital money.

Webmoney has grown to be incorporated into everyday life throughout Russia and former CIS countries. Today, there are thousands of merchants both online and offline, which accept Webmoney.

A DOZEN EVERYDAY ITEMS THAT CAN BE BOUGHT WITH WEBMONEY

- **Mobile Phone Services**
- **Popular Russian Internet Service Providers**
- **Utility Bills.** Moscow residents can pay utilities rates, energy/electricity bills, local and international telephone bills. Being a local service, this web is only available in the Russian language, but its worth visiting to see the wide variety of bills that can be paid with Webmoney and they accept e-gold too!
- **Airline and Rail Travel Tickets.** MobilTicket.ru allows you to purchase plane and railway tickets using Webmoney. Pay via cell phone (GSM-keeper) and the ticket will be waiting for you at the station. Plane tickets from Ural Airlines. These are Russian language web sites and travel takes place for this region only.
- **Buy Insurance.** Rosno.com offers all kinds of insurance: motor, mortgage insurance, health, life and property, liability, travel and many

others. They are a leading insurance company in the Russian marketplace. This is available in English.

- **Book a hotel or apartment.** Russian hotels through All-Hotels.ru or WorldHotels.ru These web sites are available in English. They are very descriptive and helpful.
- **Hosting services and domain registration.** Well known companies with English language webs as HQhost.net, EstHost.com, EstDomains.com. Of course the main domain registrar in Russia accepts it. Ru-Center has an English language web site. (www.nic.ru/en)
- **LiveJournal** blogging can be paid with Webmoney.
- **Online Games & MMORPG.** Buy Game currency for multiple online games and fantasy MMORPG. Everquest, Area Online, Timecards for World of Warcraft prepaid game cards, LineAge, EVE Online prepaid time cards. Places like Plati.ru, DigiSeller.com & TerraBank.ru (both Russian language webs) are amazing example of Russian online commerce using Webmoney and dozens of other payment options.
- **Pin Codes and cards for VOIP** such as prepaid Skype cards, SkyLink, MEGAPHONE, ROLL, MTU(Strim), zebra -Telekom, UMC, KyivStar GSM, Corbina Telecom.
- **Books, Music & Videos** online from local Russian language web sites like Bolero.ru or Colibri.ru. These are large Amazon.com style web sites for Russian language customers.
- **Prepaid Virtual Visa Credit Cards** by Plati.ru
- **Prepaid e-currency ATM debit cards.** ATM access to your digital currency 12 months a year. (cards.webmoney.ru/asp/wmbanque.asp)

THE WM CONCEPT OF PARTNERS

After learning more about Webmoney, you may think, that they invented the idea of local 'digital currency' business partners!

With 150,000 walk up kiosk locations around Russia which accept cash in-person funding, it's no surprise that Webmoney was the National Bank Award Winner for Best Online Payment System in December of 2007.



Peace Of Mind – Second To Nothing

Cryptohippie, Inc. is pleased to announce that it has acquired both Diclave Networks and MeshMX, the developers and providers of the most advanced VPN and innovative Internet security systems.

While the names Diclave and MeshMX are not well-known, their technologies have been widely used under private-label arrangements. They have long been the premier developers and operators of secure Internet systems. Their client list is very significant (but private).

Cryptohippie, Inc. (under the KRYPTOHIPPIE brand) will continue to provide private-label products, as well as selling to the public directly.

Coming in the first part of 2008, we will offer the very finest in military-grade VPN services and Location-Agnostic Servers (LAS). Further innovative, new services will follow.

e-mail info@cryptohippie.com

<http://www.cryptohippie.com>

This award is given each year by the Association of Russian Banks and National Bank Magazine.

When you find a Russian business that does not directly accept Webmoney, chances are there might just be a 'partner' web site which will accept WM and promptly make a payment on your behalf. Examples of partner sites are: e-port group (www.e-port.ru/cardshop/), APPEX GROUP (appex.ru/services.php) and Megastock (Megastock.ru) catalogue. The first two are Russian language web sites but the last has an English version that operates most of the time.

If you visit the APPEX GROUP web site, from their index page you can instantly pay more than 100 telecommunication operators and providers using Webmoney, e-gold and other electronic currency. This company services more than 50,000 customers each day. (Commercial television, Mobile Phones, Internet Access, IP- telephony and the list goes on and on)

Non bank digital currency payments are a highly effective everyday solution in Russia and the surrounding regions. Thankfully, that practicality is now spreading to areas such as China and the Middle East.

The Webmoney online payment system is way ahead of the curve compared to other parts of the world. Their integration of WM into daily life, is now paving the way for other private digital currency.

GOLDMONEY'S JERSEY REGISTRATION

From Geoff Turk:

"In a few weeks, GoldMoney will be a regulated business in Jersey. This will be verifiable on the jerseyfsc.org website once the registration there has been completed."

Congratulations to GoldMoney.com

e-FINANCE TRADESHOW

MOSCOW
MAY 12-16



Join Webmoney this May 12-16th in Moscow for the 2nd e-Finance Russia International Exhibition. This 4 day event is an exposition of innovative financial companies demonstrating the latest financial products & systems.



e-Finance Trade Show

The event takes place at the Expocentre Fairgrounds in Moscow the same time as the Sviaz-Expocomm'2008 which is Russia's largest trade fair for telecommunications, navigation equipment, control systems and information technologies. The events were also held together last year and it was discovered that they attract a similar crowd with business interests from both mobile phone operators & financial service providers.

The Electronic Finance Technologies tradeshow will showcase remote service devices, electronic business systems and IT info security systems including:

- **Electronic payment systems**
 1. **Card payment systems**
 2. **Digital cash**
 3. **Payment gates**
- **M-Commerce**
- **Automatic online currency exchange services**
- **Remote banking operations and services**
- **Electronic fund transfer systems**
- **Internet trading**
- **Devices for remote card payments:**
- **ATMs, ABMs, POS terminals**
- **Plastic payment cards: manufacturing and services**
- **Electronic self-service machines:**
 1. **ADMs**
 2. **ATS**
 3. **Cash acceptance machines**
- **Data terminals and information kiosks**
- **Card readers**
- **Software for on-line business:**
 1. **e-Commerce**
 2. **e-Procurement**
 3. **e-Marketplaces**
 4. **e-Store**



- **Mobile content/Digital goods**
- **Security of electronic fund transfers and interbank payments**
- **e-Trading security systems**
- **Information and computer security systems**
- **Identification facilities**
- **Cryptography and coding**
- **Electronic signature and certificates**
- **Firewalls**

The Fairgrounds, are the largest exhibition venue in Eastern Europe, located in the centre of Moscow.

Expocentr is the organizer of the event and co-organizer is the Association of Russian Banks.

Photos are from last year's show. <http://www.efin-expo.ru/en/history/photoalbum/>

New:

***Webmoney
Keeper Embedded
Social Billing Platform***



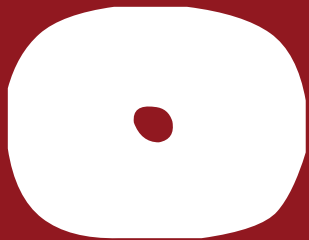
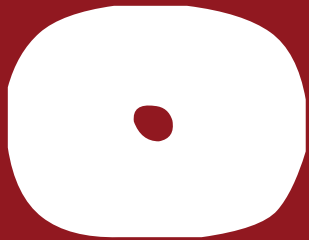
Webmoney just announced the launch of a new software add-on called “Keeper Embedded” This is a handy WM billing platform and it can easily be added to blogs, social networks, online game worlds, web communities and many other places around the Internet..

Any online developer can quickly create a custom billing interface and smoothly place it in their blog or social network.

The most creative feature of the software allows any user to send funds inside the their network to other users. During play, anyone in the community can pay for services, ads and more.

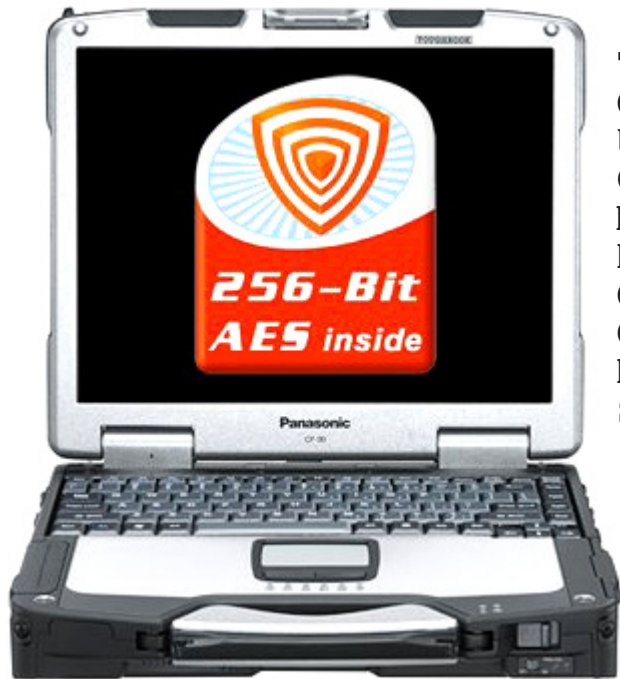
Existing Webmoney customers can make a payment with just one click and the billing software is easily customizable.

This is another strong software advancement from the Webmoney Team.



.CC

Laptop Security



**T
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160 laptops last year.

Professionals, especially, need to take computer security seriously. Lawyers have to preserve privileged client communications. Human rights activists need to protect contacts living under repressive regimes. Journalists must protect their sources and work-product. Everyone has need for more privacy than ordinary laptops can provide.

Secure-Out-of-the-Box laptops from Rayservers are the long-needed solution.

"Companies face huge liabilities when they use insecure laptops," said Sandy Sandfort, CEO of Rayservers. "In the UK, the Nationwide Building Society was fined £980,000 because of a laptop that was stolen from an employee. At Rayservers we offer security consulting, migration training and support to help companies better comply with Sarbanes Oxley, privacy legislation such as HIPAA and the California Privacy Act."

About Rayservers

Rayservers offers multiple, integrated computer security solutions to protect your financial transactions and information privacy from attack. Need more laptop details?

www.rayservers.com/laptops



Rayservers Crypto Zepto based on the best selling 6625WD

MILITARY-GRADE LAPTOP SECURITY

"All laptop users need privacy and computer security. Rayservers™ now meets both needs with a simple out-of-the-box solution."

Last year, Rayservers introduced the next advance in rayservers.com/laptops computer security, its Secure-Out-of-the-Box laptop computers. These laptops offer 100% encrypted hard drives and rayservers.com/laptops privacy protected internet access for safe communications. Unlike ordinary laptops, Rayservers' machines offer unparalleled privacy and computer security. Rayservers' computers protect users from identity thieves, corporate spies, data vandals, extortionists and much, much worse.

Who Needs Computer Security?

Anyone can have their ordinary insecure laptop invaded from the Internet or physically stolen. The media is full of stories about high government officials and corporate executives who have lost their -- and OUR -- personal data when their unencrypted laptops were stolen. Even the FBI lost



raySERVERS™

Private

*

Capital Management

*

Communication & Networks

*

Powerful Encryption

<http://www.rayservers.com>

Panama



Titanic Shift in Global Capital Market Power

By F. William Engdahl, 22 January 2008

<http://www.engdahl.oilgeopolitics.net/>

The worst financial crisis in US history is just now appearing in its real dimension. It spells the end of New York's reign as the globally dominant financial power, the heart of the power of the American Century. It is a shift whose true significance has not yet been appreciated. It soon will be.

We're in the midst of the most politically significant shift in global capital flows since 1919, when New York emerged out of the ashes of the Great War to replace the City of London as the dominant global capital center. The significance of this shift, being dramatically accelerated by the ongoing crises of US banks and financial institutions and insurers as a consequence of the failed "securitization revolution," is that it portends a de facto end of the American Century dominance of global geopolitics.

In its January 15th issue, the senior Financial Times financial journalist, Gillian Tett noted, "The US looks poised to lose its mantle as the world's dominant financial market because of a rapid rise in the depth and maturity of markets in Europe, a study suggests."

Tett continues, "The change may have occurred already, not least because US markets are beset by credit woes, according to research by McKinsey Global Institute... 'We think the differential growth rates are so significant that it is quite likely Europe has overtaken the US,' said Diana Farrell, author of the report. 'They are now neck and neck, which means exchange rates are very important. It is a real change.'"

The McKinsey assessment is actually downplaying the depth of the global shift underway since the Enron and related accounting crises

and the punitive US corporate disclosure laws, especially the Sarbanes-Oxley Act made New York unattractive for major international companies to raise capital through stock listings. Until the July-August 2007 crisis in the US sub-prime asset securitization markets revealed that major UK financial institutions as well had huge exposures to the US problems, London was overshadowing New York for the first time since before World War I as the place companies turned to list their stocks. London had for years been the world's center for foreign exchange trading in terms of volume, far exceeding Frankfurt, Tokyo or New York.

TWILIGHT OF AMERICAN FINANCIAL SUPREMACY

The unfolding crisis in the US is developing with such speed and intensity that a panicked President Bush was forced to announce his proposal for a \$140 billion spending stimulus and tax cut bill to try to prevent a full-blown recession or worse by the November elections.

Historically, the party in power amid an economic recession never wins. The Bush proposals, far too little and too late, like the proposal of his Treasury Secretary Henry Paulson, the former Goldman Sachs banker, to postpone the reset the adjustments on billions of dollars worth of sub-prime and similar home mortgages for "five months," i.e. just enough time to slide past November but not more, are indicative of the deepening mood of gloom around the Bush White House and Wall Street.

The problems with the declining role of the dollar in world finance, of the power of US banks globally in leading capital market trends is ter-

Titanic Shift in GCM Power

minal. In the past several weeks, some of the largest US banks, including Citigroup and Merrill Lynch have had to go hat-in-hand, literally begging various Sovereign Wealth Funds in the Middle East and in Asia to inject equity capital to prevent the banks from going bankrupt. The last time Citigroup was in such dire straits was in 1989 when it was technically insolvent and had to be bailed out by seriously wealthy Saudi investor, Prince Waleed bin Talal. The Prince has announced he is back to throw more good money after the bad Citigroup, but this may be too late.

SECURITIZATION INSURANCE THE NEXT CRISIS

The next wave in the deepening US asset securitization crisis began on January 18 when Fitch Ratings announced it had stripped the AAA rating of the second largest “monoline” insurance company, Ambac Financial Group Inc., the second-largest US bond insurer. Without its AAA rating Ambac may be unable to write the top-ranked bond insurance that makes up 74% of its revenue. The downgrade throws doubt on the ratings of \$556 billion in municipal and structured finance debt guaranteed by Ambac. One market adviser, Matt Fabian of Municipal Market Advisors noted, “This makes Ambac insurance toxic. The market has no tolerance for a ratings-deprived insurer.”

The Ambac downgrade is just the start of the next wave of the unraveling in US finance. MBIA Inc.’s AAA insurance rating may be cut by Moody’s. MBIA is the largest US monoline insurer. The ratings review reflects potential losses from subprime mortgage securities including collateralized debt obligations, Moody’s said. Moody’s should know. Their ratings created the entire sub-prime fraud to begin with as we will detail in a later piece.

At the heart of the game of the past several years in which Wall Street banks and financial giants made literally hundreds of billions of dollars in fees and trading profits was their ability

to “securitize” low quality home mortgage loans, so-called Sub-prime and Alt-A loans, and have them rated by Moodys, Fitch and Standard & Poors as AAA. The AAA rating was essential in order that pension funds would buy the securitized bonds issued by the likes of Merrill Lynch, Morgan Stanley, Goldman Sachs and the other major Wall Street and City of London financial players.

The key to how Moody’s et al could rate such dubious mortgages as AAA lay in the insurance guarantee given in event of mortgage default by the new group of specialized Wall Street financial insurers, hence the name “monoline”—they had one line of insurance. With the rate of default on sub-prime and Alt-A mortgages exploding by the week across America, the ability of the Monoline insurers such as Ambac and MBIA to be able to meet insurance underwriting demands is now in question.

MBIA Inc. and Ambac Financial Group Inc., the two biggest bond insurers, have a more than 70% chance of going bankrupt, credit-default swaps show. Prices for contracts that pay investors if MBIA can’t meet its debt obligations imply a 71% chance the company will default in the next five years, according to a J.P. Morgan Chase & Co. valuation model. Contracts on Ambac imply 72% odds.

At least \$2.4 trillion worth of securities, that is \$2,400 billion (€ 1.64 trillion) are at risk to the financial insurance monoline downgrades. This is the early phase of the most severe financial crisis the United States has faced in its entire history, vastly paling 1929. It is now inevitable that the US Federal government will soon be forced to enter the “financial guarantee” business, assuming the obligations of municipal bond from the “monolines” and mortgage-backed securities insurance.

FATALLY FLAWED MODELS AND GREENSPAN

The fatally-flawed models behind so many strat-

Titanic Shift in GCM Power

egies that have come to permeate “contemporary finance” have completely broken down. The strategies of thousands of financial institutions - big and small - have turned infeasible.

Wall Street Risk Intermediation, the Alan Greenspan “Securitization Revolution” has essentially crashed and the risk markets essentially seized up. Across the board, the major risk operators are moving aggressively to rein in risk-taking.

Hundreds of US financial players – from small hedge funds to the major money center banks – with complex books of derivative trades, now have a very serious problem. Their “hedged books” contain supposedly offsetting risk exposures that were to have created a reasonable portfolio risk profile. The breakdown in Wall Street finance has transformed these highly leveraged “books” into essentially unmanageable “toxic waste” and financial land mines. The heart of the securitization process has been to make financial exposure less and less transparent. In good times, few cared. Now everyone cares. Banks dare not to trade with other banks fearing unknown risks.

NEW CENTERS TO EMERGE

What is most likely to emerge from the ashes of the US securitization crisis? At this point, thanks to the colossally inept policies of an American Century establishment, grouped around the Bush-Cheney regime, trying to deny reality on the world stage through exercise of brute force politics, we will likely see the emergence of several distinct centers of global financial power, rather than one dominant center as had been the case first with the City of London after the Napoleonic wars, then with Wall Street after 1919.

One center will emerge around the growing size and depth of Euro capital markets. Here Britain’s decision to keep Britain out of the Eurozone since the Pound Sterling crisis in 1992 puts the City of London at a distinct disadvantage, though huge volumes of Euro bonds and stocks

are traded by London banks. The problem with the Eurozone center is that it is geopolitically inadequate to replace the US superpower. It desperately needs raw materials and for that Russia, the Middle East and Africa are essential. China is becoming essential for trade outlets to replace the US market. Eurozone leaders have but dimly perceived their new geopolitical reality. They soon will.

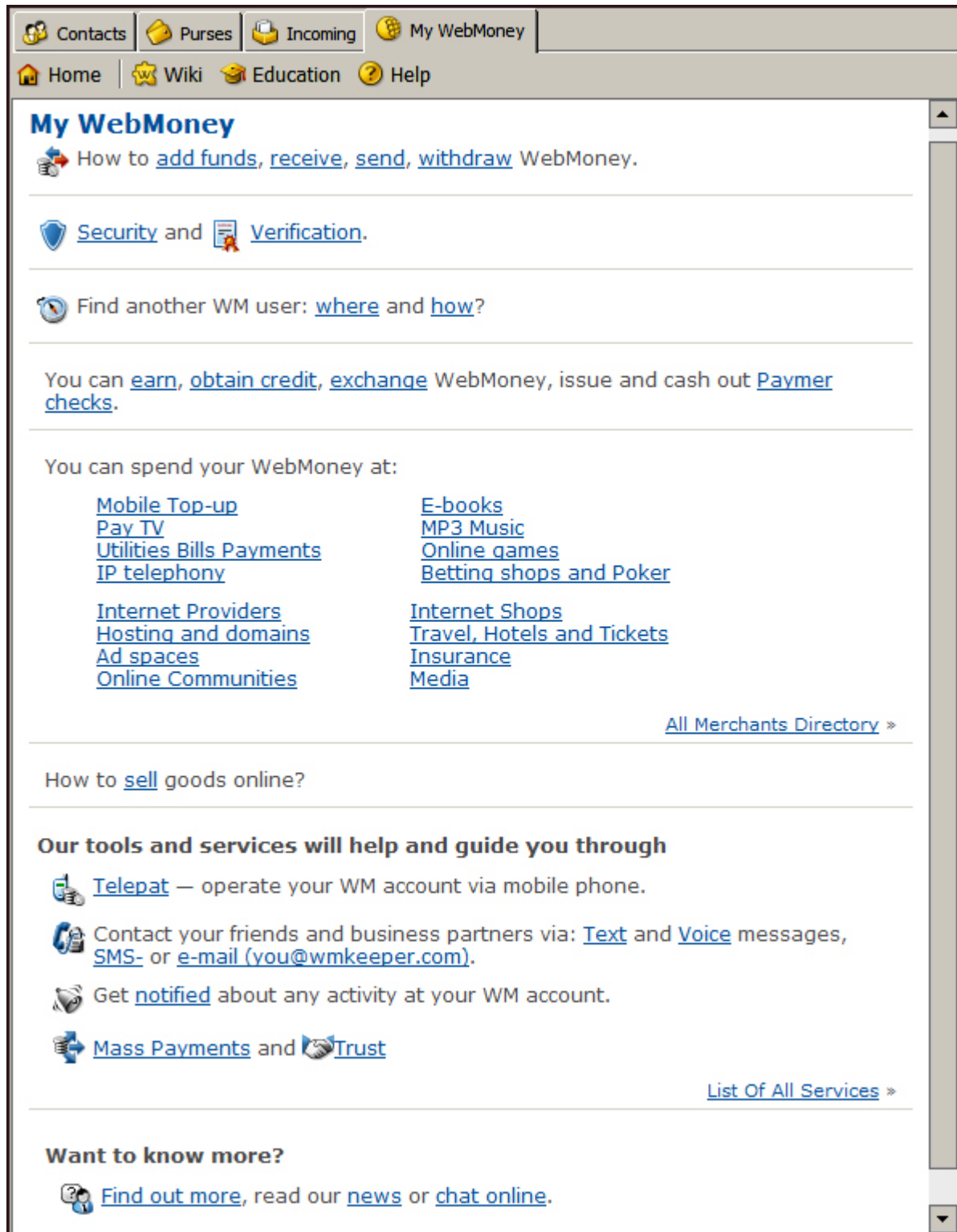
The second center that will emerge will be based around the huge capital accumulations of dollar surplus countries especially since 2001 and the record high oil prices. These include the so-called Sovereign Wealth Funds, state-owned investment funds similar to the Norwegian Petroleum Fund, that have billions of dollars (and increasingly Euros) in capital that is looking to invest around the globe. The largest to date is that of the Emirates, including Dubai. They are believed to hold more than \$800 billion in assets today. Saudi Arabia is planning to launch a similar wealth fund. China announced its \$200 billion SWF last summer, and Russia, which now holds well over \$400 billion in dollar reserves, is another major capital source.

The sharp declines in global stock markets on Monday, January 21 is a tiny hint of what will unfold. The driver is the US creature called financial securitization. It was valued in the trillions of dollars, nurtured and fully backed by a coalition of interests that included Alan Greenspan’s Federal Reserve, the US Treasury, the rating agencies, the Wall Street monoline insurers, hedge funds and the banks behind them. I will detail in further installments on this site, The Financial Tsunami (see parts I and soon II), the history and the scope of what is only now becoming obvious to many as the greatest financial crisis at least since 1929-31 and in my estimation, ever.

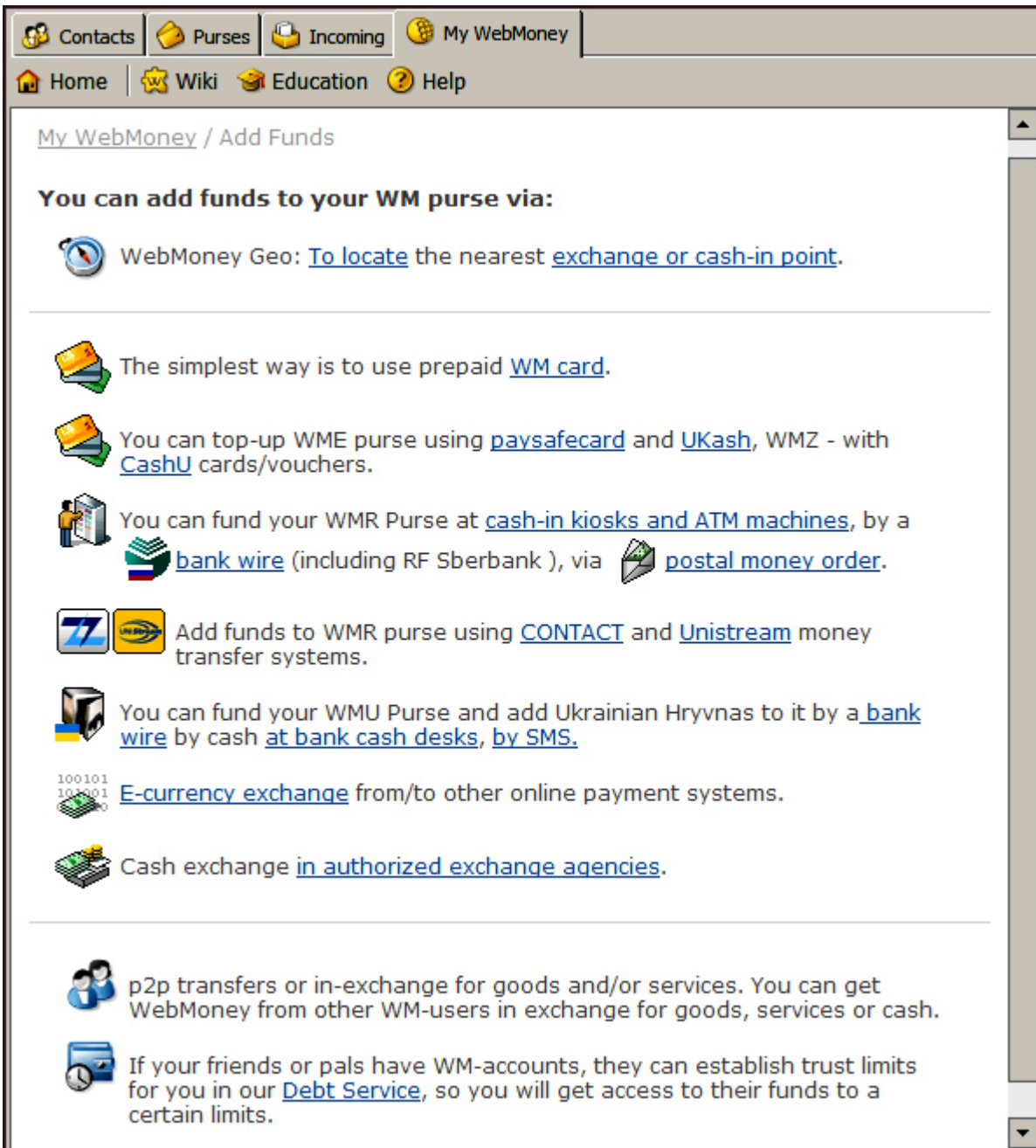
###

“I installed the Keeper Classic, logged in, now what?”

Here is a screenshot of the main ‘My Webmoney’ menu & links.
This appears each time you log in with the Keeper Software



The Webmoney Keeper Classic Makes It Easy



“I need help funding my WM account....”

Here is a screenshot of the standard ‘Add Funds’ menu & links.
The links are always up-to-date and easy to navigate.

The most asked e-currency question over the last ten years...

“How do I fund my e-gold account?”

That’s no mystery with Webmoney.

There are active link menus, like this one, all over the WM web site.

How to add funds to your Purse

- [By a bank wire](#)
- [Receive funds from other correspondents](#)
- [Issue Invoice](#)
- [By a prepaid WM-Card](#)

<p>How to fund WMZ Purse</p> <ul style="list-style-type: none">• By a bank wire• Cash and e-currency exchange at one of the exchanger.ru sections• Cash exchange at one of exchange agencies• E-Currency exchange• By a prepaid WM-Card• New! With CashU prepaid cards!. More about cashU.	<p>How to fund WMR Purse</p> <ul style="list-style-type: none">• By a bank wire• With a prepaid WM-card• By a postal money order• Cash-in at bank cash desks• Via cash-in kiosks, terminals and ATM• Cash and e-currency exchange at one of the exchanger.ru sections• Cash exchange at one of exchange agencies• E-Currency exchange• Via WMR Dealer
<p>How to fund WME Purse</p> <ul style="list-style-type: none">• With prepaid card/voucher all over Europe• By a bank wire• Cash and e-currency exchange at one of the exchanger.ru sections• Cash exchange at one of exchange agencies• E-Currency exchange	<p>How to fund WMU Purse</p> <ul style="list-style-type: none">• Via bank wire• With prepaid WM-Cards• Cash and e-currency exchange at one of the exchanger.ru sections• Cash exchange at one of exchange agencies• E-Currency exchange• Via WMU Dealer
<p>New! How to fund WMG Purse</p> <ul style="list-style-type: none">• By a bank wire• Change from WMZ, WMR, WME, WMU at wm.exchanger.ru• E-Currency exchange	<p>How to fund WMB Purse</p> <ul style="list-style-type: none">• In bank cash-desk• By a bank wire• By a postal money order

While others ask their hosting providers
for an ear ..



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