



**INDEPENDENT  
CURRENCIES**  
PROJECT

MMXX

# \$PAPER

THE WORLD'S FIRST PHYSICALLY BACKED SOCIAL TOKEN

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# WHAT IS \$PAPER?

## WHAT IS \$PAPER?

\$PAPER is a social currency with three elements:

THE TOKEN

THE NFT ARTWORK

THE PHYSICAL ARTWORK

## THE TOKEN

\$PAPER token is a digital social token, with an issue limit of 10,000,000. Aside from an initial pool, 6.8 million \$PAPER will be released over 3 years, in monthly tranches.

## THE NFT ARTWORK

\$PAPER NFTs are digitally scarce artworks, on the blockchain. They take the form of banknote designs – you could call them ‘digital banknotes’. These NFTs are purchased for ETH (Ethereum). As well as the NFT artwork, the buyer receives an amount of \$PAPER token.

## THE PHYSICAL ARTWORK

Every \$PAPER digital banknote NFT will correspond to a unique artwork, in the form of an individually serial numbered physical banknote. Holders of \$PAPER token can – when the physical notes are available – swap their \$PAPER token for a real paper ‘banknote’.

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10,000,000

TOKEN ISSUE LIMIT

6.8 MILLION

TOKENS TO BE ISSUED OVER 3 YEARS

## **WHY???**

\$PAPER is a mix of physical artwork, commodity-backed cryptocurrency, digitally scarce art, and crowd-sourced cash design and issuance!

It's a thought experiment put into action, leveraged by some unique variables:

## **THE ARTIST**

The artist – Tom Badley – has rare civilian access to the secret world of money design and printing. His artwork is imbued with some of the qualities of circulating cash – hard to counterfeit, government-level printing methods, and the aesthetic gravitas of the foundation of our world.

## **VOTING**

Holders of a certain amount of \$PAPER are invited to vote on designs of next month's NFT release. Voters are free to propose themes, designs, portraits, collaborations, shout-outs – the most popular idea wins, with some \$PAPER bonuses available.

The designs proposed each month have technical limitations; they have to fit into the bounds of an existing template... that aside, the promise of a user-determined cash-like product is totally unique.

A few innovative solutions are being worked on to create a fully interactive design process. Ideally, a new design would be created by a paper holder.

## **WHEN PRINT?**

It's expected that the first 'batch' to be printed would be available in 9 month intervals. This would give enough time to raise the necessary funds and make the technical design process viable.

*The hope for \$PAPER is that it will become a socially-determined artwork; a unique point of collaboration within the cryptoart community, and a philosophical investigation into ideas of TRUST and AUTHENTICITY.*

*The whole project leverages the unique design skills of a professional banknote designer, access to the specific technical knowledge and equipment required to print currency, alongside the cryptoart community. The volume and variety of buyers of \$PAPER will ultimately create a physical currency that symbolizes the social contribution of its holders: social money!*

## **BURNING**

New \$PAPER NFTs will be released each month, making \$PAPER token available. However, NFTs that don't sell before the next issue date, will be discretionarily burnt, along with the amount of \$PAPER token they correspond to. So the issuance is defined by the market too. In reality, the amount circulating, and the amount of physical artwork to be created may be far less than the amount of \$PAPER issued. This creates an interesting dynamic, where the final scarcity is unknown until all the paper is issued.

## **COLLABORATION**

What makes \$PAPER interesting is that the quality of the art is guaranteed, but the content and meaning are in the hands of the community. Surprise collaborations could create value far beyond the work of a single artist. 'What will the community vote for this month?' A crypto kitty – done! A cryptovoxels landmark – possible! Ada Lovelace – challenge accepted!

# II DETAILS

## 1000 \$PAPER

'NFT \$PAPER banknotes' are issued in 'face value' amounts of 1000 \$PAPER with a new design every month. The NFTs will be offered for 0.5 ETH each. When you purchase a \$PAPER NFT, you also get 1000 \$PAPER tokens. The amount of NFTs offered each month will depend on market demand – some NFTs (and corresponding physical bills) will be rarer than others.

## WHAT CAN YOU DO WITH \$PAPER?

Aside from being able to redeem \$PAPER for physical \$PAPER notes (in the future), \$PAPER also gets you ACCESS into the INNER CIRCLE...

Anyone can join the \$PAPER community, but members of the INNER CIRCLE have voting and designer rights on the content of future designs. For the first month, anyone with 1000 \$PAPER can be a member, with the membership requirement increasing by 1000 \$PAPER each month throughout the project.

Inner Circle members are free to propose new usecases for the token, with suggestions open to partnerships.

## CAN YOU EARN \$PAPER?

Yes – \$PAPER is rewarded for collaborating, interacting, and promoting the project. Bonuses are also awarded for significant contributions on a monthly basis – it could be for being especially active in promotion, or for supporting other members of the community, or for offering a new idea!

## THE PHYSICAL 'NOTES'

The NFT designs will be indicative of the actual artwork on the \$PAPER 'banknotes' – NFTs may be animated, but otherwise, resembling the printed product.

But what about the other side of the printed note?

The other will feature a 'generic' design by default, featuring a portrait of the artist! – whilst the artist acknowledges there are better looking faces, his portrait helps affirm the authorship of the artwork, and the originator of the \$PAPER token. With that said, the project is open to further collaborations – there is a unique opportunity to have your face engraved on a printed currency here!

## TECHNICALLY NEW

It's the intention for these physical artworks to be as close to actual cash as possible. AS FAR AS I KNOW, this will be a world first – definitely beyond the capabilities of any counterfeiter. The key technical points that make the physical note close to cash is the use of high resolution lithographic and intaglio printing. Depending on the budget, there may be more features added, but these two print processes, combined in a specific way, will make a product with micro details and textures that are impossible to replicate with commercial printing.

Whilst I had the theoretical knowledge gained from my print industry experience, I've put in a lot of time and effort over the last 12 months in product development. This project will be the result of that research. That in itself is unique. To then open it up and combine this with an element of community determined design could be something truly remarkable!

# III THE ULTIMATE GOAL

The ultimate goal of this project is create beautiful physical artworks that become relevant, collectible, technically brilliant, and also talking points to foster crypto adoption, trust and engagement.

In general, the goal of my work is to celebrate, amplify and elevate – each physical ‘batch’ will reflect a snapshot of a crypto community, and by extension, a celebration of crypto itself.

I’ve come to view money as ‘the mirror of Humanity’. We may complain about our money system’s shortcomings, but we choose to use it, work with it and move within it – it is a perfect reflection of the situation we, as a collective, have optioned for ourselves. The aspiration to a new money system is reflective of our collective choice for something new.

As an artist, I’ve got an obligation to reflect this. The time to create this project could not be better. Books will be written on this time: Unprecedented money printing, the strip-mining of meaning in the fiat money system, the aspiration to crypto/quantum finance – it’s all coming together, as we collectively step into a new reality we create. As an artist, with access to my very own money printer, and the means to literally create money, it’s a perfect project to reflect the transitional moment in our money system, and so the self-perception of Humanity.

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**Create beautiful  
physical artworks  
that become relevant,  
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crypto adoption, trust  
and engagement.**

T O M B A D L E Y



*Cover background: Energy Flows Where Focus Goes [Winklevoss], 2019 (detail)*

*This page: Bitcoin Banknote, Lucie Version, 2019 (detail)*



*Kanye West Dai Stablecoin Banknote Sheet, 2019*



ENERGY

FLOWS

WHERE

FOCUS

GOES

Energy Flows Where Focus Goes  
[Winklevoss], Version 0, 2019

WINKLEVOSS

*Avatars Of The Great Awakening, Anonymous  
(detail), 2019*

*Intaglio, letterpress and digital printing on  
bond paper*





Top Left: invisible UV ink under Intaglio portrait. Top Right: micro line width modulation, intaglio. Lower Left: intaglio portrait. Lower Right: invisible UV ink under Intaglio portrait.



## BIO

Born 1985, UK.

Currently lives and works in London.

“I was head-hunted by one of the world’s largest printers of banknotes, creating designs for central banks and other financial institutions. After learning the trade secrets of banknote production, I gained practical experience in every print process associated with the production of money.

The Banknote is the Alpha and Omega of art: it is pattern, typography, portraiture, drawing. It is lithography, silkscreen, intaglio, letterpress. A banknote is the touchstone of culture, the window into worlds, a monument, memorial, and memory. Banknotes are mass-produced, yet personal. Identical, yet crafted.

I use banknote design to express my ideas, and contribute to the future of finance, through fintech, blockchain and cryptocurrency collaborations.

I studied Fine Art at Leeds College, the Slade School of Fine Art, (London), and the Cooper Union School in New York. My work has been shown with Phyllida Barlow at the Serpentine, The Mall Galleries, Tenderpixel London and Rokeby Gallery.”

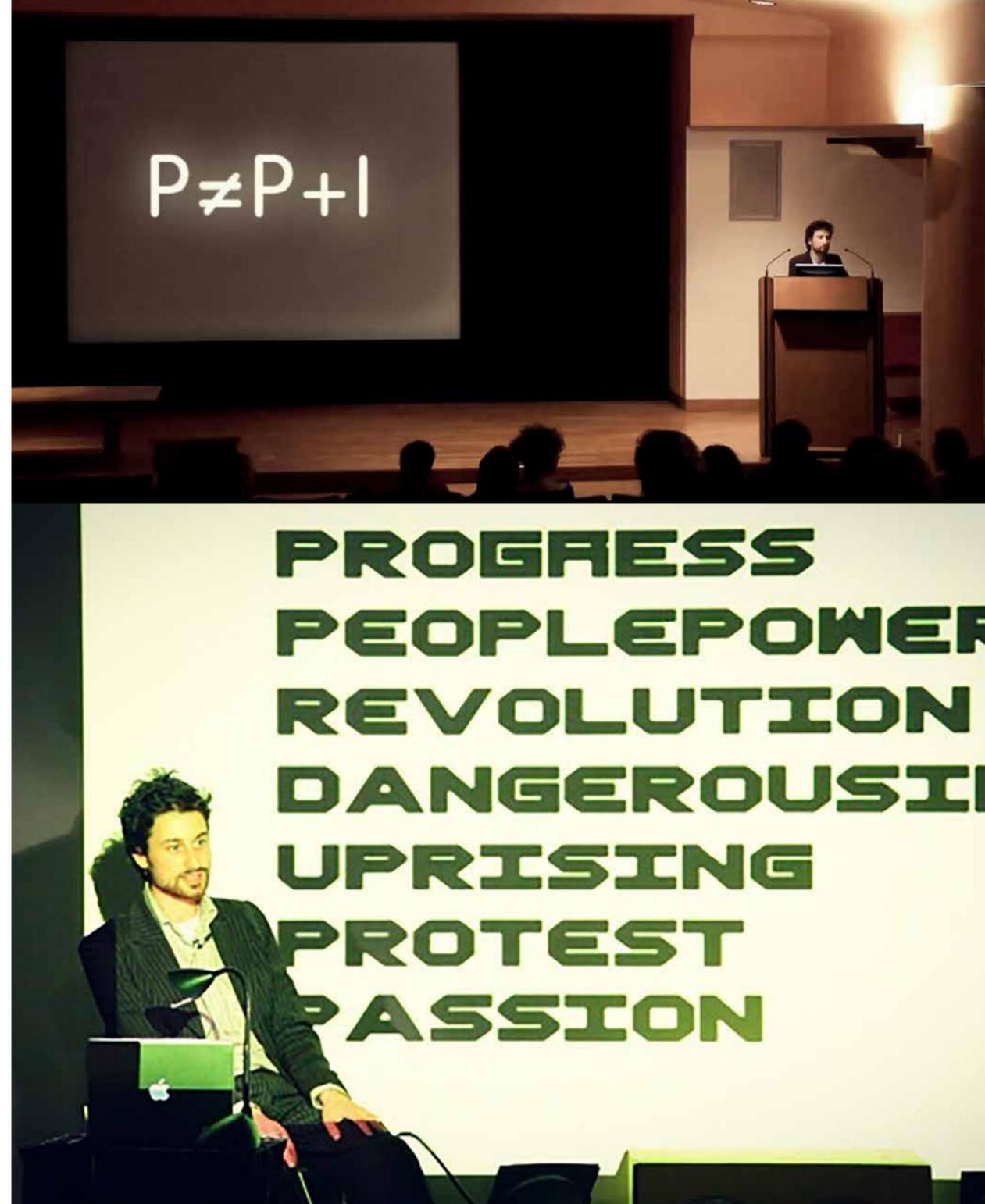
## EDUCATION

2003-2004

Leeds College of Art

2004-2008

Slade School of Fine Art, London  
& Cooper Union School, New York



Top: The Holographic Principle, Tate Britain artist’s talk.

Bottom: Design In The Year 2030, London Design Festival artist’s talk.