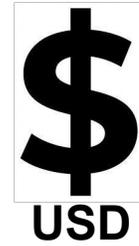


Have Currency  
Mobility



**A currency  
can only do  
two of these.**

Have Pegged  
Exchange Rate



Ability to  
Inflate/Deflate

## The Statist Monetary Trilemma

Free market currencies (private cryptos) don't restrict mobility, lose customers for inflating, but can and *should* be pegged to a standard weight of a monetary commodity such as silver or gold.

Hogeye's Inequality: Fiat < Unbacked\_Crypto < Backed\_Crypto