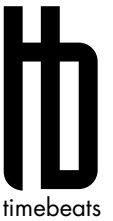


TIMEBEATS

YOUR FREE CURRENCY WORLDWIDE + FAQs

as at 24 April 2013



WHY CHANGE MONEY?

1. Central distribution of money is completely at odds with the amount of creativity and resourcefulness of people. This destroys community building, illustrated by the widening disparity of rich and poor.
2. All cultures use a unit of measure in trading, irrespective of cultural differences and beliefs.
3. Money is currently a commodity, being leveraged to create more, without creating anything.
4. A new system can opportune security by following sustainable practices; at present, this is very difficult to do in the current system.

FOUNDATION & PARADIGMS OF TIMEBEATS

5. 'There is no greater gift anyone can give than their time.' We value the gift of time of the highest value among peers.
6. All humanity, regardless of culture or beliefs, whether one is collaborative or competitive by nature, needs:
 - to love and be loved,
 - the opportunity to create
 - what they create to be acknowledged to be of value
7. Money is a tool to exchange creation, not a source of creation itself. There is no point making money if nothing of value can be bought with it.
8. The unit of measure must be based on an object that cannot be speculated on or controlled. The only measure that cannot deviate in value is time.
9. Human nature defaults to achieving excellence and live abundantly in all its forms, with the greatest peace possible.
10. The currency must promote the sharing of knowledge as fundamental to achieve highest quality created, therefore best use of all resources.
11. Decisions for any projects can be determined through demand and consensus.

TIMEBEATS ARCHITECTURE

12. As civility demands that all people are equal, and we cherish the gift of sharing, time is best unit of measure that can be applied worldwide, yet is governed by communities.
13. Each person has unlimited time account, both positive and negative, at no cost on debt or interest gain.
14. The cost of currency is completely free.
15. All people are paid the same in time, regardless of the task. This prohibits leveraging time as a commodity, therefore avoid the desire for centralised control.
16. As people are all unique in qualities, time in education (E) is credited, ie: people are paid to be educated.
17. People involved in projects that benefit the whole community (C) are credited time involved in the project. Community can use results of project for free.
18. Projects for trade (T) will default to highest quality product using minimal resources in the shortest time. Free market determines pricing to become time necessary to build each unit of product made, including cost of resources. This achieves what we currently define as 'no profit' margin.
19. All participants are credited relevant education and experience, paid or unpaid, when transferring to Timebeats.
20. Time, ie money, becomes a measure of quality created. One's true value is what quality is created in the time one has, ultimately realising reputation economics.
21. Time is leveraged by sharing it with others, not taking it away.
22. Extends all existing time currencies to become fully independent mediums of exchange without referencing any other currency.

PERSONAL DEVELOPMENT IN TIMEBEATS

23. Quality created in best time becomes new measure of status.
24. Most successful people will be those that collaborate and sharing knowledge.
25. Not governed by money for security of life, people are given full creative choice to create what they wish for trade.
26. Support for projects is governed by people interested in the project for their own benefit to fulfil interests and self-excellence.
27. There is unlimited potential to be educated or educate in any interest and increase time traded. Demand to be the best educator and share knowledge becomes de rigour.
28. No one will waste their time on anything less than the best.
29. There are no outstanding payments on trades, as exchange is instantaneous, similar to EFTPOS.
30. Hoarding money becomes redundant. Quality, and the ability to achieve this, becomes the new measure of value and strength of personal identity.

PROJECT DEVELOPMENTS IN TIMEBEATS

31. Businesses become projects of interest to invest time. Creators and participants are equal peers.
32. Only projects that have the highest value and quality for participants wishing to be involved will be supported.
33. Successful projects will share knowledge in creating highest quality products and services with minimal resources in shortest time, striving towards perpetual sustainability.
34. Instead of time being a cost liability, it is now all profit.
35. Free market will default price to be only time invested to be returned.
36. If a project fails, all that is lost is time, with no extra costs.
37. Prices fall to the bare minimum required to sustain the community in the lifestyle they choose to live by, increasing value of Timebeats.
38. Volunteers are given currency for trade without cost.
39. Tax to pay for infrastructure becomes redundant. Such community projects will be decided on by consensus.
40. Sustainable projects are much more valuable in Timebeats.

SOCIAL DEVELOPMENTS IN TIMEBEATS

41. Builds localised, perpetually sustainable societies.
42. Direct democratic consensus becomes the norm.
43. Politics becomes a fully transparent practice.
44. Fully supports infrastructure projects that are needed at will.
45. Land has potential to be returned to community ownership.
46. Changes to what is deemed to be of value in each community can be added to relevant Timebeats' balances at any time.

GLOBAL DEVELOPMENTS IN TIMEBEATS

47. Builds a reputation economy.
48. Money is never scarce, therefore not able to quantify status.
49. Centralised distribution of money becomes redundant. People realise it is their trade alone that creates money and builds wealth.
50. Banking in its current form becomes redundant, becoming institutions for accounting time of traded work. Classified as a community project, all banking is free, with participants credited for their time.
51. As the time unit of measure can be applied worldwide, making global trade easy, but all currency maintenance is decentralised, controlled by each community.
52. Diversifies cultures, based on local resources and technology.
53. Conflict over money and resources becomes redundant.
54. Poverty becomes redundant.

FAQs



THIS SOUNDS LIKE COMMUNISM OR SOCIALISM

There are some fundamental differences. These isms developed into a power paradigm where the people, all paid the same, worked for the State, with little respect for people and their choices. Education was free primarily only in the industries to be developed. The one culture was production, with little thought for what it was for, other than political might. Timebeats only works with people proposing projects of interest or value to themselves. Projects that affect community or communities are decided by consensus and understanding. There is no State; there is yourself and your community. Timebeats owns no one. You are it.

IS IT REALLY DIFFERENT TO WHAT WE HAVE NOW?

In many ways:

- There is no cost on 'debt', that being negative time.
- There is no need to find funding for projects, you just need people interested in your project, and they do not need to be involved in any project to survive, if they find them uninteresting.
- Education is at the core of Timebeats, where sharing is profitable, not a cost. Hoarding knowledge in Timebeats is literally an oxymoron.
- Time is your profit, not a cost.
- Timebeats promotes sustainable practices, to the point of perpetuity. At present, we are striving for continual sales and deliberate obsolescence.

IS THIS LIKE BARTERING?

No. There is no requirement to return time to the person you buy from. Timebeats is the same as cash, traded with everyone that agrees to accept it as a unit of exchange. All that is really changing is the unit of measure of money, but time cannot be speculated on, hence, money as a commodity redundant.

HOW CAN TIMEBEATS SAVE THE ENVIRONMENT?

Timebeats participants will, by default, produce the highest quality product with minimal resources in the shortest time. This means achieving perpetual sustainability, as technology allows. It is a disadvantage, ie loss of time, to produce more than what is sold. There is no waste. If you are less than the best, no one will buy from you, as compromising quality to save time is a redundant model in Timebeats.

ARE VOLUNTEERS CREDITED FOR THEIR TIME?

Of course, they are. Timebeats incorporates any work that has been traded, shared, or given. There are so many hours people work that is not paid for, and business is needing volunteers more than ever to succeed, yet they are given nothing save experience, while the business profits for the few. Timebeats acknowledges all work for all people involved, without grading. All people in business work together to achieve a goal. Therefore, time for all should be valued the same, regardless of position.

IF I DON'T NEED TO DO ANYTHING, I WON'T.

Won't you? Those that create are participating with the best of themselves to create the highest quality they can, achieving abundance without waste. The opportunity to be paid being educated without limit supports this paradigm. Such people will have an amazing reputation. What kind of person would you be not to create when their is no limit to education and time as money? Would you be a person? All the community will know you have decided to create nothing, thereby affirming you are not part of the community, and they may decide not to support you.

HUMAN NATURE IS INHERENTLY COMPETITIVE

This would be a logical conclusion given the advanced construct society has followed this paradigm, but the natural instinct of children is to share and interact, before we teach them they are at odds with everyone else for their survival, and a different conclusion will eventuate. Children's prime objective is to learn what the paradigms are to survive, and are very instinctive learners to achieve this. We mistake survival of the fittest to mean obliterating the rest, instead of co-evolving. Business runs on the former paradigm, as does the current money model. Change this, and social and financial models will change with it.

I AM NOT THE SAME AS EVERYONE ELSE!

I am well aware. but instead of showing your difference by accumulating as much money as you can to beat rising prices, you show your cool by making the best in the shortest time possible, with minimal resources. This is why reputation is more important than the quantity of time earned. People are not valued the same in quality; they are encouraged to be as unique and high-quality focused as possible. People come from different education and experience backgrounds. This is why both these aspects are credited on entering and interacting in Timebeats communities.

TIME IS LIMITED, LIKE MONEY

In any currency, time exists for as long as you live. When money is a commodity, one wishes to gain as much as possible to beat rising prices, giving greater value for your family. In the existing structure of money, this is a worthy pursuit. However, in Timebeats, this pursuit is meaningless. You already have limitless negative time on your personal account. It is the quality that you create in the time you give that matters. The objective is not to increase time for yourself at any cost, but to give the best of yourself in the time you have. Consequently, prices fall, almost to the point of being free, if not already.

WHO DISTRIBUTES TIMEBEATS?

No central organisation controls Timebeats. The volume of Timebeats that exist is backed by the work someone trades. There is no need for money to come from somewhere else to allow you to work. Money is directly created from you. You become your own bank. You are the money.

HOW IS PRICING DETERMINED IN TIMEBEATS?

Time is a universal measure from the time a farmer or miner sources the relevant resources for said products or service. This is already performed in business today, we just revalue the time to the person, even though all projects work as a team. In Timebeats, dividing units or volume of produce created by all tallied time it took to create it gives the price. Anything higher is highly likely to price you out of the market.

WHAT CAN I BUY WITH TIMEBEATS?

This depends on who is participating in the currency, but this will increase due to the advantages the currency has:

- no debt
- total creative support
- producing only what is necessary.

Everyone who sees the scope being involved in Timebeats can achieve will tell peers of these advantages and freedom in participating in Timebeats. Who wouldn't want to be involved in a currency that costs nothing and offers the opportunity to create what you really want to trade and not relegate you to do something for your survival? Timebeats are ideal for currently marginalised sectors, such as agriculture, manufacture, and developing countries. Add architects, coders, and health practitioners, and a community with goods worth trading has formed.

HOW DO I BUY AND SELL IN TIMEBEATS?

An app for smartphones, SMS system, and web page will be available for transactions. Account information can be accessed in the same way one accesses current bank accounts, with the same security, if not more.

HOW WOULD I TRANSFER FULLY INTO TIMEBEATS?

You can choose what part of a job you do is paid for in current currencies or in Timebeats. Materials not available in Timebeats can be paid for in the current currency, and your time can be credited in Timebeats. as materials necessary to do your job become available in Timebeats, so they can be utilised as such.

THIS CAN'T WORK GLOBALLY

To be honest, it is the only currency that can. It takes all central control of money out of the system and makes every person a creator of their own money. It's commodity is destroyed and forces focusing on the greatest creativity of self to trade with others doing the same. It is the most free currency ever created.