

Nobel prize laureate Friedrich Hayek in his famous work proves that the existence of concurrent independent currencies has a huge positive effect. Each currency issuer (or developer in our case) is trying to attract users by improving his product. Currency is like a commodity: it can have unique benefits and shortcomings and the most convenient and trusted currency has the greatest demand. Suppose we had a currency excelling Bitcoin: it means that Bitcoin would develop faster and become better. The biggest support as an open source project would come from its own users, who are interested in it.

We do not consider CryptoNote as a full replacement to Bitcoin. On the contrary, having two (or more) strong and convenient currencies is better than having just one. Running two and more different projects in parallel is the natural flow of electronic cash economics.