A Ten Minute Primer on Transaction Privacy

The Danger and Allure of Grafting Privacy-Enhancing Tech onto Transparent Systems

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February 27, 2019

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Great sentiment! Why is it wrong?

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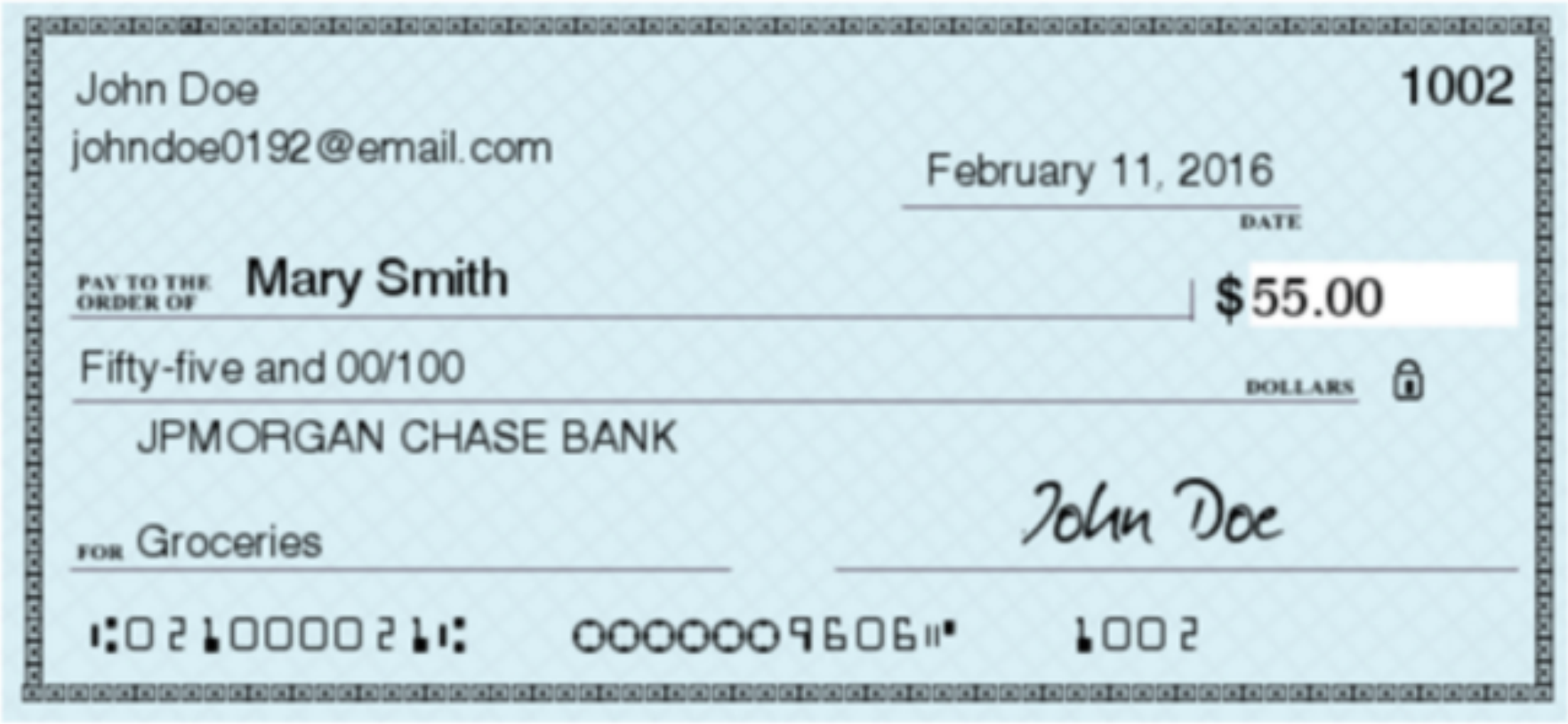

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- Date... fix: dual key structures (paper in prep).

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- TTP model remains: bank replaced with exchanges, and now mining centralization is also a threat.

TLDR: Beginning with a *transparent system* and then *grafting privacy tech on top* leads to a rabbit hole of more and more complicated problems... *assuming you were even successful in grafting!*

The only way to win is to not play by beginning with a *private system* first!