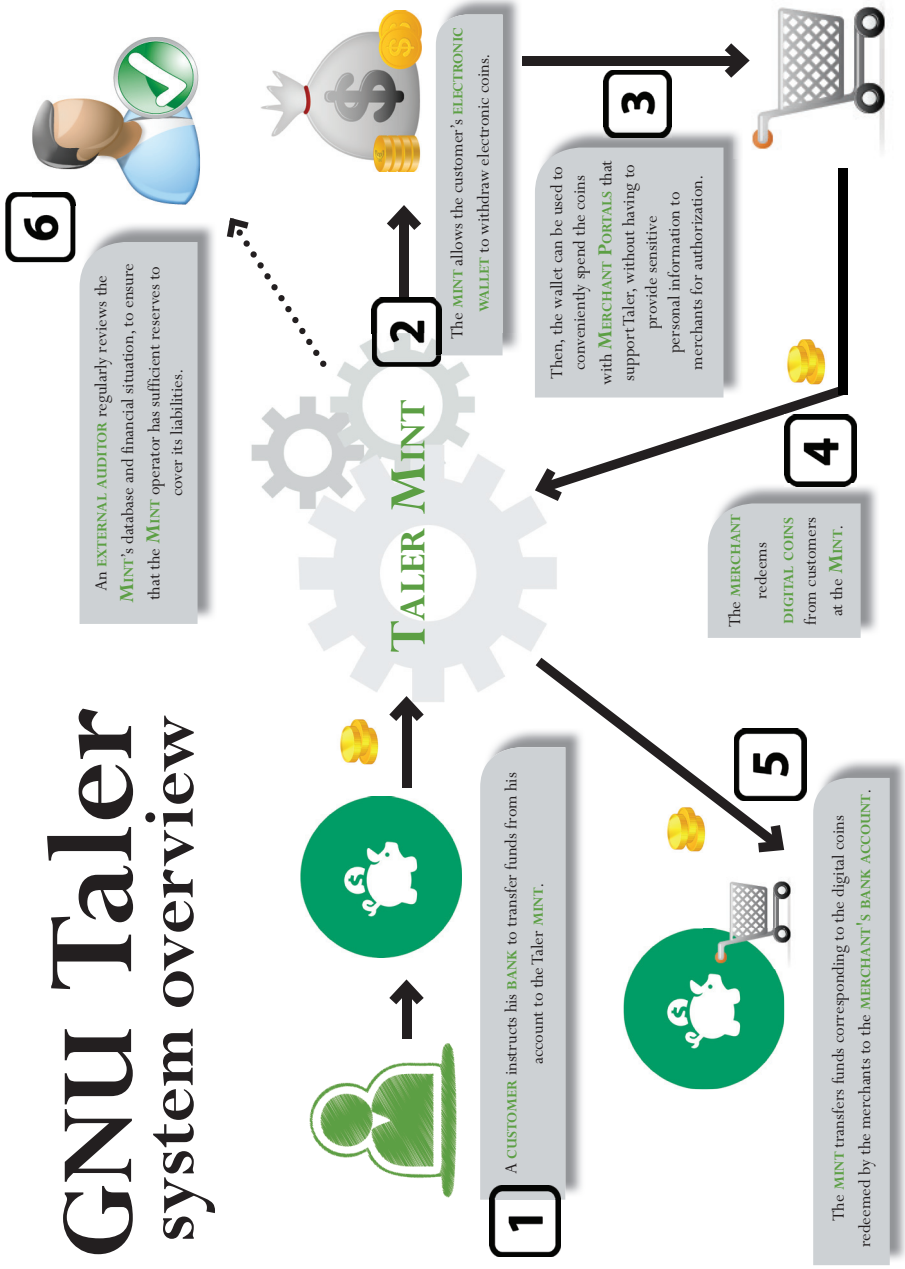
GNU Taler system overview



More Information:

https://taler.net/

Taxable Anonymous Libre Taler Electronic Reserve

Electronic payments

for a liberal society!

TAXABLE. ANONYMOUS. LIBRE.
ELECTRONIC. RESERVE.

Taler is a new electronic payment system under development at

informatics mathematics Inria

Taler as seen by *customers*

Customers interact with the Taler system mostly using a free wallet implementation, which may be an extension or plugin to their browser or a custom application on their computer(s).

Advantages for citizens

Security

Taler is the electronic equivalent of cash, except harder to fake. If your digital wallet is lost - say because your computer is irreparably damaged or compromised - only the amount of coin stored in your wallet will be lost. Unlike a physical wallet, you can make backups of your digital wallet which can provide security against data loss. So your digital wallet works mostly just like a physical wallet, except online and without the need to manually count coins.

Privacy

Your transactions are private, neither the mint nor merchant needs to learn your identity. There is no need to give our credit card numbers or other sensitive information, and the merchant will only be able to do exactly the transaction you confirmed using your digital wallet.

Convenience

Your digital wallet stores electronic receipts, which serve as proof-of-purchase, for example for refunds. You will be able to withdraw digital coins to replenish your wallet using your credit card or SEPA transactions, similar to how you pay or withdraw cash today.

Stability

Coins in your digital wallet will be of the same denomination as the cash in your physical wallet. So you will not have to worry about currency fluctuations or conversion rates. Like a physical wallet, you can carry digital coins of different currencies in your digital wallet at the same time.

Taler as seen by *governments*

Governments can observe traditional wire transfers entering and leaving the Taler system, and require merchants and mint operators to provide certain information during financial audits.

Advantages for governments

Taxable

Taler is an electronic payment system that was built with the goal of supporting taxation. With Taler, the receiver of any form of payment is known, and the payment information comes attached with some details about what the payment was made for (but not the identity of the customer). Thus, governments can use this data to tax buisnesses and individuals based on their income, making tax evasion and black markets less viable.

Secure

Taler's payments are cryptographically secured. Thus, customers, merchants and the mint can mathematically demonstrate their lawful behavior in court in case of disputes. Financial damages are strictly limited, improving economic security for individuals, merchants, the mint and the state. Most importantly, an independent auditor can ensure that there is no «bad mint» within the Taler system who might threaten the economy due to fraud.

Libre

Taler is free software implementing an open protocol standard, enabling anyone to run or modify the code. Thus, Taler will enable competition and avoid the monopolization of payment systems that threatens global political and financial stability today.

Efficient

Taler is designed to be efficient. Unlike timeline-based payment systems like BitCoin, Taler will not threaten the availability of national electric grids or (significantly) contribute to environmental pollution.