

BitBay Decentralized Peg Opens Door For Stabilized Cryptocurrency

August 3, 2018 by David Cullinan (<https://cryptodisrupt.com/author/david/>)



Although it may seem like a lifetime ago, it hasn't been that long since the media and investors were collectively going wild over the all-time highs that cryptocurrency was experiencing.

Those halcyon days of January have gone, as the prices tumbled and with it came **volatility** (<http://18.208.182.31/bitcoin-volatility-is-lower-than-other-cryptocurrencies/>) and skepticism in the market that will undoubtedly take a long time to recover from.

Trying to eliminate volatility with BitBay

With the aim of a stabilized market, crypto programmers have been developing and testing technologies to eliminate volatility while rebuilding **consumer confidence** (<http://18.208.182.31/financial-stability-board-crypto-assets-do-not-pose-risk/>) and engaging a broader **investor base** (<http://18.208.182.31/one-quarter-of-american-investors-interested-in-cryptocurrency-investment/>).

This will, in turn, help to legitimize crypto as a globally utilized common currency exchange.

David Zimbeck, the founder of BitBay, is a programmer who has developed **the first and only decentralized peg**. (<https://bitbay.market/dynamic-peg>)

Mainstream breakthrough

The decentralized peg is a feature that forces COIN prices to move similarly to a bluechip stock rather than the ordinarily volatile cryptocurrencies we've seen of late.

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**David Zimbeck, founder of
BitBay**

Put simply, the decentralized peg could be the single feature that Bitcoin requires to break through to mainstream use and recognition. It aligns the positive elements of established currencies, such as stability and strength, with the technological benefits of cryptography.

Having released a **whitepaper** (https://bitbay.market/downloads/whitepapers/bitbay-dynamic-peg.pdf?utm_source=optinmonster&utm_medium=banner&utm_campaign=dynamic-peg-whitepaper) earlier this week, the method employed by the decentralized peg method is quite simple – freezing and unfreezing coins.

Leveling the playing field, the decentralized peg debuted as open source code in BitBay as a proof of concept, and its believed that it could position the crypto market as a whole for growth, inspiring smaller projects and accelerating new great minds to enter the industry.

Previous attempts at pegging technologies have failed

With the intention of creating a financial environment where the net result is a currency that can, and will always survive any market condition, the pricing of the currency will not merely be a reflection of its popularity, and will instead be a reflection of its supply and the people backing it, no matter the number.

Previous attempts to build pegging technologies have fallen short for a simple reason. They were centralized and inflexible.

Here we see a system that supports a viable decentralized payment system entirely free of third-parties and volatility.

Many cryptocurrencies are touted as being secure when in reality there is a third-party weakness or a way to game the system that suggests otherwise.

The process employed by BitBay controls supply, helping to solve the problem of volatility in a decentralized manner that does not rely on third-party involvement.

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