

Australian Craig Wright says he created Bitcoin (Update 3)

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Australian entrepreneur Craig Wright on Monday identified himself as the creator of Bitcoin following years of speculation about who invented the pioneering digital currency.

Wright was named by three media outlets—the BBC, The Economist and GQ magazine—and posted a blog on his website.

However, in a defiant interview with the BBC, the 45-year-old insisted

that he would have preferred his identity to remain secret, adding he was not seeking cash or honours.

"I don't want money, I don't want fame, I don't want adoration, I just want to be left alone," Wright told the British broadcaster.

"If anyone puts me up for awards or anything like that, I will never, ever accept a cent. Ever."

He added that he had not taken the decision to identify himself, saying: "I had people decide this matter for me."

Some raised questions about his claim, suggesting more work should be done to verify it.

Bitcoin is a technically sophisticated and untraceable currency based on the same underlying mathematics as governments and militaries use to encrypt codes.

Unlike traditional currencies such as the dollar or the euro, which require the sponsorship of a central bank, Bitcoin is decentralised.

Digital coins are created by supercomputers and then traded online or exchanged for goods and services by a peer-to-peer network of computers connected to the Internet.

Despite some early notoriety over its use by drug dealers on the dark web, the system has grown beyond its radical libertarian roots and is being taken increasingly seriously by the financial establishment.

Billions of dollars worth of Bitcoins are now in circulation.

Paternity test

Wright had presented proof that only the true creator of Bitcoin could have provided, the BBC said.

It posted a video of him demonstrating the signing of a message with the public key associated with the first transaction ever done on Bitcoin following its 2009 launch.

These keys had to be created by Satoshi Nakamoto, the pseudonym used at the time by the currency's creator, the broadcaster said.

But The Economist was more sceptical, saying there were still a number of steps to go through in order to verify the claim and "important questions remain".

"Imagine that the paternity of a particularly brilliant child is in doubt, and someone steps forward to claim he is the father," its article said.

"In the real world a DNA test would sort the matter out quickly. In the confusing world of Bitcoin... things are not that simple."

The claim also drew scepticism from some members of the tech community on online forums like Reddit.

Jon Matonis, founding director of the Bitcoin Foundation, wrote on his blog Monday that it was his "firm belief" that Wright had invented Bitcoin.

He said he had seen complex cryptographic, social and technical evidence.

"According to me, the proof is conclusive and I have no doubt that Craig Steven Wright is the person behind the Bitcoin technology, Nakamoto consensus, and the Satoshi Nakamoto name," Matonis wrote.

Wright was identified as the possible creator of Bitcoin in December by technology publications Wired and Gizmodo, shortly before his home in Sydney was reportedly raided in a tax probe.

Little is known about Wright, who describes himself as a cyber-security expert and was born in Brisbane but, according to The Economist, has now moved to London.

He has three masters degrees from Australia's Charles Sturt University and was an adjunct academic there between 2011 and 2014.

Tech entrepreneur Zhenya Tsvetnenko, who exchanged emails and met Wright in Sydney about a possible business venture, told AFP last year that Wright was smart enough to be Bitcoin's mastermind.

"He was a very mysterious type of guy, he didn't say a whole lot," Tsvetnenko said.

"The reason why I say it's not out of the question is he was in Bitcoin from the very beginning."

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