

Bitcoin's creator unmask himself—well, maybe

May 2 2016, by By Ryan Nakashima



This framegrab made available by the BBC on Monday May 2, 2016 shows creator of the Bitcoin, Craig Wright speaking in London. Australian Craig Wright, long rumored to be associated with the digital currency Bitcoin, has publicly identified himself as its creator, a claim that would end one of the biggest mysteries in the tech world. BBC News said Monday that Craig Wright told the media outlet he is the man previously known by the pseudonym Satoshi Nakamoto. (BBC News via AP)

The mystery creator of the digital currency bitcoin has finally stepped forward. Or has he?

Australian inventor Craig Steven Wright announced Monday that he is "Satoshi Nakamoto," the elusive, pseudonymous [bitcoin](#) founder.

In interviews with the Economist, BBC, GQ and a few bitcoin insiders, bolstered by a technical demonstration intended to prove that he and Nakamoto are one and the same, Wright tried to lay to rest one of the biggest mysteries in the tech world.

But Wright, who first emerged as a leading Nakamoto contender last December , may not have closed the case.

While some bitcoin experts accept his demonstration as evidence that Wright is indeed Nakamoto, others argue that his supposed proof—a series of complex mathematical operations listed in a blog post—doesn't prove anything.

Bitcoin allows people a way to make payments without using banks or national currencies such as the dollar or the euro. Because bitcoin transactions are unregulated and anonymous, the currency has proved popular among libertarians, tech enthusiasts, speculators and criminals. Nakamoto, who founded the currency in 2009, dropped out of sight in 2010, but bitcoin has mostly chugged along without him.



This is a Oct. 16, 2015 file photo of a Bitcoin ATM. An Australian man long thought to be associated with the digital currency Bitcoin has publicly identified himself as its creator. BBC News said Monday, May 2, 2016 that Craig Wright told the media outlet he is the man previously known by the pseudonym Satoshi Nakamoto. The computer scientist, inventor and academic says he launched the currency in 2009 with the help of others. (Dominic Lipinski/PA via AP, File) UNITED KINGDOM OUT

Knowing who actually founded bitcoin wouldn't have any immediate effect on the digital currency.

But the founder might have standing to weigh in on a bitter technical dispute that threatens to hamper bitcoin's growth. And the real Nakamoto would be rich and able to disrupt bitcoin just by selling chunks of his holdings. Nakamoto possesses around 1 million bitcoins worth some \$440 million; those coins have never been touched.

Wright's announcement is the latest twist in the long search for the real Nakamoto, a pursuit that's become a cottage industry for journalists and online sleuths.

In 2011, The New Yorker focused speculation on cryptography researcher Michael Clear, who denied it. Newsweek fingered Japanese-American engineer Dorian Satoshi Nakamoto more than a year ago, though this Nakamoto quickly insisted in an AP interview that it was a clumsy case of mistaken identity.

So is Wright actually Nakamoto?

Gavin Andresen, an early bitcoin developer who had extensive dealings with Nakamoto before he vanished, says yes. Andresen said he met with Wright in London and was "convinced beyond a reasonable doubt" that Wright is the bitcoin founder. Andresen said Wright demonstrated that he holds the key associated with some of the earliest bitcoins created.



In this April 7, 2014 file photo, a man arrives for the Inside Bitcoins conference and trade show in New York. An Australian man long thought to be associated with the digital currency Bitcoin has publicly identified himself as its creator. BBC News said Monday, May 2, 2016 that Craig Wright told the media outlet he is the man previously known by the pseudonym Satoshi Nakamoto. The computer scientist, inventor and academic says he launched the currency in 2009 with the help of others. (AP Photo/Mark Lennihan, File)

Others are dubious, largely because Wright's public "proof" of his identify was totally different—and, to them, far less convincing—than his private demonstration to Andresen.

"To me, he proved absolutely nothing," said Emin Gun Sirer, a computer science professor at Cornell University. Sirer and others said Wright's blog post mainly amounts to a little sleight of hand using publicly available data.

"He is just giving you cut-and-pasted pieces from old Satoshi-signed messages," Sirer said.

Jerry Brito, executive director of the Washington-based cryptocurrency think tank Coin Center, questioned why Wright provided the supposed proof only in private exchanges with Andresen and a few others.

"What I'm saying does not prove that he is not Satoshi," Brito added. "I'm just saying the evidence he's presented is not conclusive at all."

Wright claims he has come forward now because media speculation about his involvement with bitcoin has violated the privacy of his staff. He told the Economist that he wanted to "set the record straight," and in the BBC report he said that he isn't seeking fame or money and just

wants to be left alone.

Those might not be the only reasons. Wright is being investigated by Australian tax authorities and might need money. Going public might make it easier for him to cash in Nakamoto's bitcoins.

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