



Neutral Physical Settlement Instruments for Sanctions-Resilient Trade in a Multipolar Economy

As global financial architecture undergoes structural fragmentation, emerging economies require complementary settlement mechanisms that are politically neutral, physically verifiable, and independent of centralized financial infrastructure. I propose discussing a novel model of decentralized physical value instruments designed to function alongside national currencies and CBDCs, enhancing trade resilience while reducing systemic exposure to sanctions and digital vulnerabilities.

Have you ever thought why gold was used as money?

- Gold cannot be printed
- Gold is scarce
- Gold is easy to verify - all you need is a set of scales



BRICS COIN



But scales are Middle Age technology. Today we have Internet, blockchain, science, sensors etc. Is it possible to utilize some material other than gold? Gold has unique material density. But are there some other properties that can be measured?

Coins can be made from natural jaspis or agate, whose intricate grain patterns are impossible to duplicate by human technology. Each piece carries a unique visual identity that can be verified instantly by the naked eye or by AI, making counterfeiting impossible. For definitive confirmation it is possible to use XRF devices (X-ray fluorescence) or Raman spectroscopy. Such devices already exist and are used by customs officers and jewelers.



Semi-precious stones can be machined into coins. Front side is used for denomination and back side is a natural QR code, impossible to duplicate.



After minting, coins are photographed in high resolution and uploaded to blockchain. Coin photos are available worldwide through Internet. During verification, images of the coins



are downloaded from global database and compared to coin in hand. Coins can be verified instantly —by the naked eye or with advanced AI. Having in mind recent upgrades in storage technology it is even possible to imagine offline verification devices that don't depend on Internet and satellite networks.

Coins can be produced and added to blockchain only by consensus of all participating BRICS countries. How to prevent some country from illegal minting of coins? Simply because if some country starts to produce coins on its own, its photo is not on the blockchain maintained by other countries. The coin system is designed so that no single country can introduce coins into circulation on its own, ensuring collective control. As trade expands, more countries can join the system, and additional coins can be minted proportionally to support the increased trade volume. This ensures that currency supply scales naturally with economic activity. This is like Bancor proposed by Mr. Keynes, and this system would limit deficits and surpluses. Countries can only spend coins they physically possess; running out of coins naturally limits deficits. These coins would create a new form of hard money, providing a tangible, scarce, and universally verifiable medium of exchange. Gold will continue to serve as a store of value for individuals and countries, but its role in trade will diminish. More gold could be used for jewelry and for high tech industry.

Every country could keep its national currency, and it would be shielded from other countries' monetary policies. It is dangerous to use for exchange something that is not under your control. Is gold under anyone's control? No. Are other currencies under each other's control? No. But this system with a combination of blockchain and physical objects, is under collective control of all BRICS countries.

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