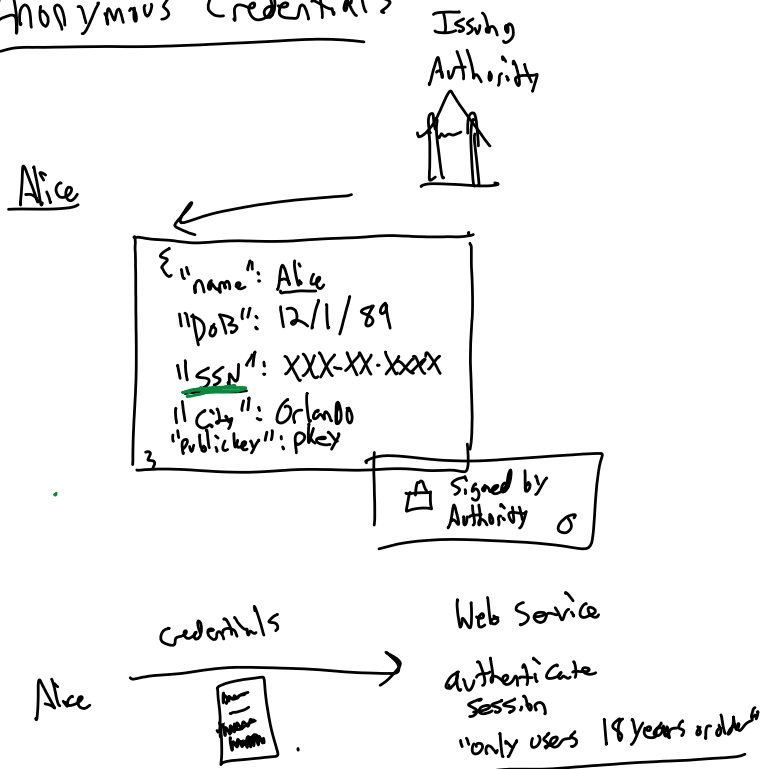


# Anonymous Credentials

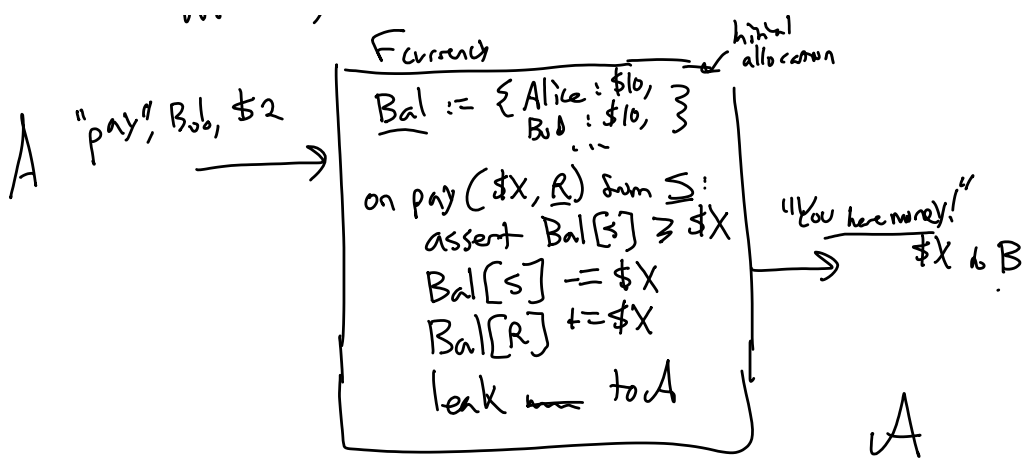


ZK { (credential,  $\sigma$ ) : Verify Sig ( $\sigma$ , credential, pkey<sub>Authority</sub>)  
 - pkey, - name  
 credential.DoB < (Today - 18 years)  
 credential.name = name }

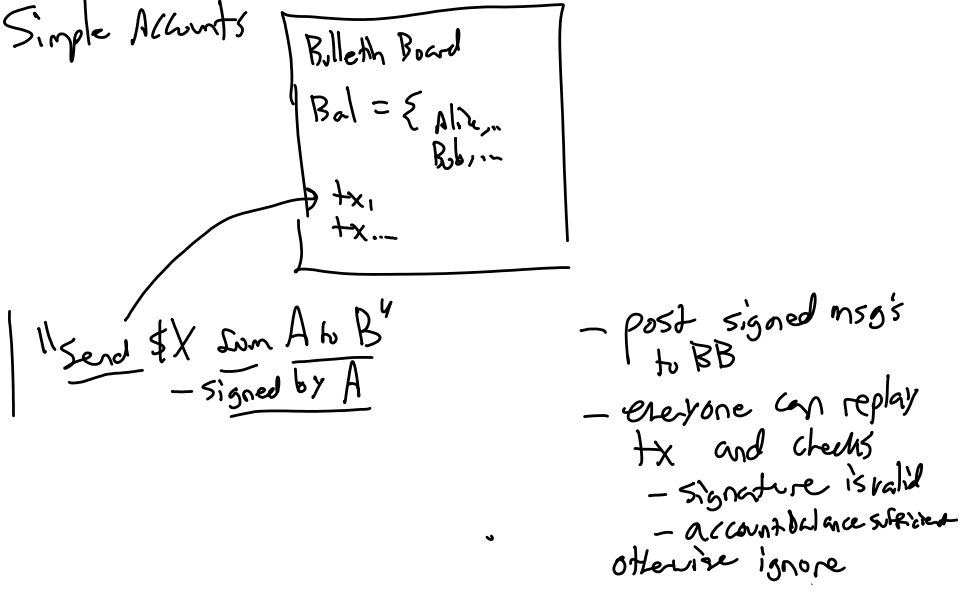
## Building a Currency application Using a bulletin board.

Starting point: Bulletin Board	Piazza
- Anyone can post/view ✓	✓
- Append-only ✓ - no deletes - timestamps	X
- Authentication X	✓

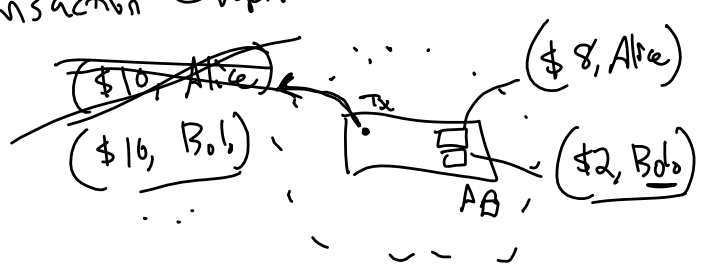
- Goal: Currency application "fair"
- Starts with a fixed initial allocation.
  - You can send money to someone else
  - No theft, - money conserved



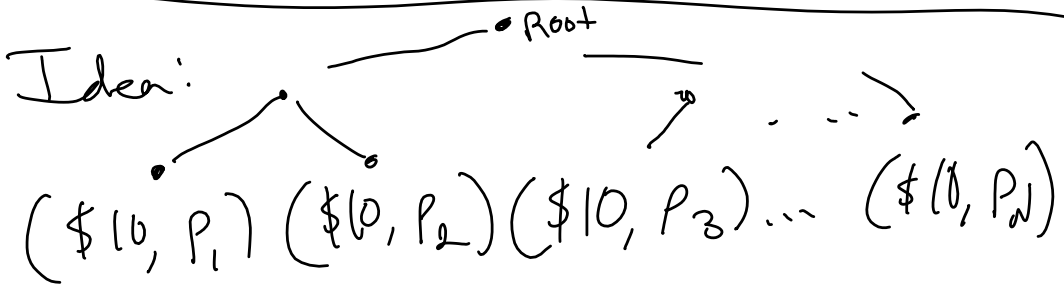
### 1. Simple Accounts



### 2. Transaction Graph



### 3. Idea:



Spend one of the coins w/o revealing which.

m := (\$10, B)

$$\text{Sok}[m] \{ (x): P_1 = g^x \}$$

$$\text{OR } P_2 = g^x$$

$$\text{OR } \dots P_N = g^x \}$$

- Problem 1: double spends  
 Solution: "Key Image"  $\underline{I}(P) = \text{prf}_x(P)$  where  $x = \log_g P$

$$\text{Sok}[m] \{ (x): \left( \underline{P}_1 = g^x \text{ and } \underline{I} = \text{prf}_x(P_1) \right) \}$$

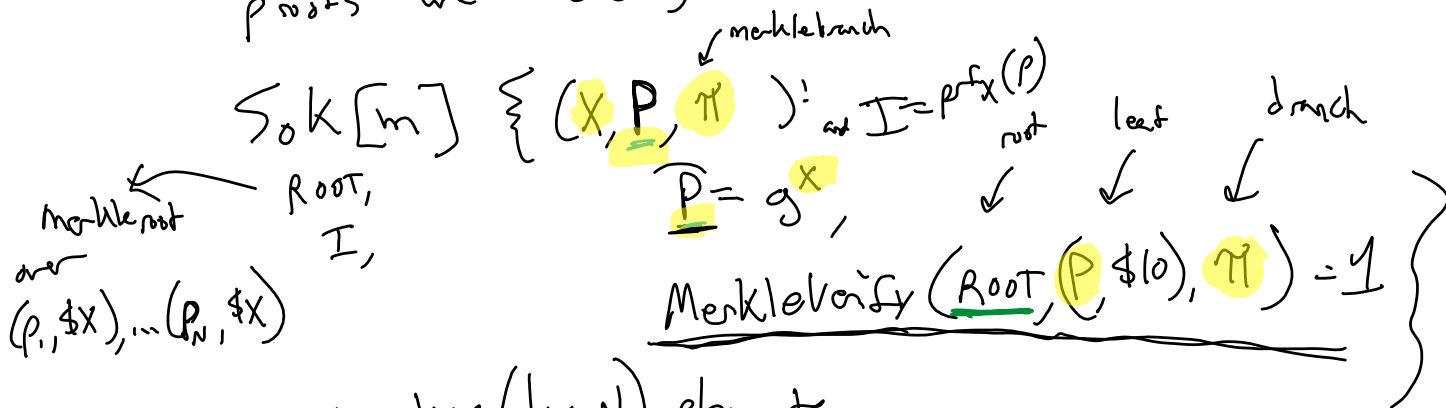
$$\text{OR } \left( \underline{P}_2 = g^x \text{ and } \underline{I} = \text{prf}_x(P_2) \right) \}$$

$P_1, \dots, P_N$   
 $\textcircled{I}$

- Discard transaction if  $I$  is already used.

- Problem 2: Efficiency.

proofs are  $O(N)$  for  $N$  txs



Now only  $O(\log N)$  elements.

- Problem 3: Amounts are the same!

$(P_1, \$10), (P_2, \$8) \dots$

Solution: Pedersen Commitments

$$m = (P_{new}, C_{new})$$

$$\text{Sok}[m] \{ (x, P, \pi, r, r_{new}) : \text{and } C = \text{prf}_x(P, r) \}$$

$$20 \text{ KL} \dots \quad C = g^h$$

$$\text{market} @ (P, C) \dots$$

$$C = g^{\$X} h^r$$

$$\text{and } C_{\text{new}} = g^{\$X} h^{r_{\text{new}}}$$

$$\sum_{i \in I_{\text{in}}} \$X_i = \sum_{i \in I_{\text{out}}} \$X_i$$

— Problem 4: Interaction for each payment

Idea: Derived public key