

MWC 2022-2023 Annual Review

Research into Non-Interactive Transactions

The MWC team has been active in supporting research into the Mimblewimble protocol and the security guarantees of Coinjoins and Confidential Transactions. The team worked closely with the renowned cryptographers Michele Orrù and Georg Fuchsbauer in order to assess the mathematical viability and security of Non-Interactive Transactions (“NIT”) for Mimblewimble (“MW”) technology.

The paper provides a formal verification into the security of Non-Interactive Transactions and lays the path forward for future development and adoption. Non-interactive transactions are central to the privacy of MWC and allow both the sender and receiver to transact with the highest degree of sovereignty.

We’re excited to support this research and to continue to push forward the innovation and thought leadership for privacy and scalability. You can find the paper [here](#).

Price Action and Rebound

Amid the broad cryptocurrency events and the process of digesting the airdrop, MWC saw more supply-side selling throughout the first part of 2023, reaching a low in August 2023. Since then, the price has rebounded substantially as coins have moved into the hands of long-term HODLers and the inflation rate continues to decrease due to halvings.

Macro Environment

Privacy has been under attack due to an environment characterized by Operation Chokepoint 2.0, which has resulted in the shutdown of major banks serving crypto companies and investors.

We have also seen direct attacks on privacy services and platforms, with Tornado Cash blacklisted and Samurai and Wasabi wallets under attack.

The MWC team continues to build and keep a long-term time horizon. Our goal is to bring private, scalable, scarce sovereign money into the world. It's not an easy task and requires diligence and fortitude, but we continue to do the research, build the tools, and drive forward the uses cases to expand adoption and usability.