

Overview

Ownership

UK Company limited by guarantee

Legal Jurisdiction

UK

Operation

UK & Israel

Currency Code

SGA

Launch Date

2019

Venture Funding

Funds Raised

\$30M by Accredited Investors (No ICO)

Amongst Our Contributors



A NEW ERA FOR MONEY – NEW NEEDS IN FINANCIAL GOVERNANCE

Mankind has made incredible headway in communication through the march of time leading to a major expansion in trade and commerce. These changes are not always well suited to existing governance institutions necessitating modification and transformation for current trends.

Saga's Research Institute's central goal is to design governance frameworks for building organisations that are capable of competently representing their participants in the digital age. Our first mission is creating a governance framework for a means of exchange - worldwide money - which is effectively governed by its holders.

SAGA GOVERNANCE FRAMEWORK: THE KEY CHARACTERISTICS



Rooted in Values

Saga's governance framework derives from a list of values it has defined as "core", and every aspect of it must correspond with these values:

- Participants (the currency holders) are the currency's sovereign.
- Adoption of the Universal Declaration of Human Rights;
- Law abidance: Saga integrates with existing financial systems and in compliance with related regulations.



Blockchain as a Tool, Selectively Applied

Blockchain technology came into being as a means to cope with the need for a new type of governance. However, while decentralised technologies are useful for generating an immutable ledger and for execution of smart contracts, they are inherently ineffective when it comes to governance challenges. Hence, Saga only applies decentralised technologies in trust-sensitive processes where the benefits from increasing trust and transparency overcome their inherent inefficiency. such as in implementing the monetary model, ensuring a transparent and immutable ledger and central voting procedures.



Tailoring a Governance Solution

Saga's governance model aims to strike a better balance in the disparity between representation and effectiveness, by introducing a decision-making centre with carefully designed checks and balances. The result resembles the outlay of modern-day liberal democracies functioning on the basis of an organisational constitution, while enhanced with a corporate-like board and decentralised mechanisms for trust-sensitive operations.



Governed by Institutions

Saga's Participants, collectively, are the sovereign of the Saga economy. The Participants exercise much of their rights through two bodies: the Assembly – a representative focused entity, and the Executive Council – focused on effective management and decision making together with other entities:

Executive Council:

The central operative body in Saga's governance framework. It is in charge of managing the Saga Ecosystem and responsible for most of the decision-making processes. Elections for the council are based on Saga's unique Democonomy voting — a Gini-Weighted Stake voting, dynamically moderated in accordance to the concentration of SGA holdings in the economy.

The Assembly:

The governance entity where Saga's Participants can voice their opinions and initiate and take collective decisions. As such, it is a central check-and-balance mechanism for monitoring and scrutinising the Executive Council's activities, and can also vote to dissolve it. Following a liquid-democracy approach, any participant may represent himself or choose to be represented by a delegate. Voting power follows the 'one Participant-one vote' principle.

Constitutional Council:

Responsible for resolving disputes between Saga entities that are brought before them. Saga's Constitution which sets its core values, norms and rules serves as the basis for the Council's resolutions.

Monetary Committee:

Monetary policy related decisions are under the authority of a dedicated body, focused on long-term stability, and comprised of monetary experts. In this sense, the Monetary Committee simulates the independence of central banks from their governments. Members of both the Constitutional Council and the Monetary Committee are appointed by a special appointment committee made up of representatives of the Assembly, the Executive Council and the incumbent Constitutional Council/Monetary Committee.

MEET THE PEOPLE BEHIND SAGA

The design of a currency requires a broad, interdisciplinary effort. To this end, Saga has assembled a group of subject-matter leaders, including:



Ido Sadeh Man
Founder

Chairman of the Board.
Spent the last decade leading product & technology organisations



Barry Topf, MBA
Chief Economist

Former member of the Monetary Policy Committee and Director of Market Operations, Bank of Israel.
He is currently an advisor to numerous Central Banks



Ron Sabo, PhD
Chief Scientist

Algorithmic Architect & PhD in Physics from Weizmann Institute of Science, Israel

Advisory Board Senior Members



Prof. Jacob A. Frenkel, PhD
Advisory Board Member

Chairman of JPMorgan Chase International.
Chairman of the Board of Trustees of the G30.
Former Governor of the Bank of Israel



Prof. Myron Scholes
Advisory Board Member

Nobel Laureate in Economic Sciences. Co-originator of the Black-Scholes options pricing model. Professor of Finance, Emeritus, Stanford University



Leo Melamed
Advisory Board Member

Founder of financial futures.
Former Chairman of the Chicago Mercantile Exchange (CME)



Prof. Dan Galai, PhD
Advisory Board Member

Professor of Finance.
Former Dean of the School of Management, Hebrew University Jerusalem