

# Maltese IT Team Develops Innovative Tourism Venture: Muniti, Malta's Bitcoin

*A ground-breaking project with innovative features aims at becoming the first touristic cryptocurrency.*

VALLETTA, MALTA, April 22, 2014 /EINPresswire.com/ -- Last year, [Bitcoin](#) dominated global news, promising to change the way economies are structured and attracting a whole host of followers to its cause: that of creating a decentralised system whereby every person would act as his own banker. With Bitcoin becoming increasingly more difficult to "mine" via traditional computers thanks to the introduction of dedicated ASIC (Application-specific integrated circuit) machines, several derivatives of Litecoin, which in turn is derived from Bitcoin albeit using sCrypt rather than SHA-256 as a hashing algorithm, have been developed over the past months, only to succumb to the same fate as Bitcoin with the development of sCrypt ASICs.



Muniti - promoting tourism to Malta by portraying it in all its historic beauty by using avant-garde technology as a promotional tool.

Enter [Muniti](#). This is a cryptocurrency based on the X11 algorithm developed by Darkcoin's creator Evan Duffield; it consists of a mix of hashing algorithms which makes it more secure, resistant to ASICs, has much faster transaction times than Bitcoin and also 50% more efficient than sCrypt, resulting in a much lower heat emission and power consumption. Muniti has been launched last March, portrayed as [Malta's](#) cryptocurrency which is renowned as a historic Mediterranean island forming part of the EU, with a warm climate, lovely beaches and a vibrant nightlife. Muniti's primary aim is that of boosting Maltese tourism on an international level, whereby people from all over the world are free to mine Muniti and use it to purchase products from Malta, without the potential restrictions of the Euro.

This project has been initiated by a group of Maltese IT developers with Malta's interests at heart. One of the administrators in the Development Team, Mario Buttigieg, explained that Muniti would be distributed via door-to-door (D2D) distribution initiating on the 5th of June, with each Maltese household receiving a total of 156 Muniti staggered over four "maildrop" distributions spanning a year. Mr. Buttigieg explained that this is possible thanks to Malta's size and large population density. Another member of the Team, Richard Spiteri, explained that thanks to this distribution, the Maltese denizens would be incentivised to use Muniti, smoothing out the required integration so that visiting foreigners would be able to utilise their earned Muniti on the island.

Press release courtesy of Online PR Media: <http://bit.ly/1lAdA6v>

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