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Algebraic K-theory presheaf of spectra

The published versions of the construction of the algebraic K-theory presheaf of spectra predate recent developments in stable homotopy theory, and are quite awkward from a modern point of view.

Waldhausen's methods can be used to produce symmetric spectrum models for K-theory spectra, as well as smash product pairings for biexact pairings such as tensor product. This construction can be promoted to give an algebraic K-theory presheaf of symmetric spectra on the big site for a scheme S. The usual coherence problems are solved by using big site vector bundles in place of ordinary vector bundles to define the spectra. This construction is a foundation for all Grothendieck topological versions of algebraic K-theory, such as etale K-theory and motivic K-theory.