

DimonCoin



Whitepaper
(the building is burning)





SUMMARY

Abstract

About Ethereum and smart contract

DimonCoin specifications

DimonCoin distribution

The concept of FUD

Roadmap

Authors

ABSTRACT

Bitcoin, and its underlying decentralization technology, the blockchain, have been created to stop the perversion of the central banking system.

The blockchain technology has spawned thousands of clones, with more or less advanced features, and the largest part of these “currencies” won’t last long.

These are simple copies of the original Bitcoin software, with some parameters changed, many of them do not feature really innovational characteristics, some simply aren’t on par with better developed protocols and few of them actually have good chances to last for a long time, thanks to their innovative features and well developed software.

But in this pioneering period, all of these currencies are subject to one single devastating issue: FUD.

Fear, Uncertainty and Doubt are being spread daily on the field of the cryptocurrencies by those of the old financial system, for different reasons. Many of these people are simply skeptics, exactly like people were in the beginning skeptic about all revolutionary technologies like in example cars, planes, computers, internet and smartphones. Some of these people are instead in bad faith, and spread FUD to manipulate the markets, make the cryptocurrencies prices drop and then buy at lower price.

One of the most representative of this way of action is Jamie Dimon, CEO of JPMorgan Chase: on September 12, 2017, Dimon stated that “Bitcoin is a fraud”, causing Bitcoin’s value begin a freefall that led from 5000 USD to 3000 USD in a timespan of just a couple of days. At that point, his organization actually bought Bitcoins.

These people are the majority: they continuously damage and manipulate the cryptocurrency market, causing losses to all owners of cryptocurrencies. These people will go on for years in their negative marketing, damaging each and every cryptocurrency by spreading FUD continuously.

A cryptocurrency is not only a technical system: money has deep social, political and of course economic implications. Bitcoin was already very advanced when it came out, it was a revolutionary technology already in 2009, but it is still struggling.

The real problem of cryptocurrencies today comes not from the technical aspect, even though some challenges, like scalability in example, are tough nuts to crack, but from “real life” issues.

About the economic implications, cryptocurrencies are doing well: their qualities are already much better than traditional Fiat money and any centralized solution. Apart the acceptability and volatility parameters, they are better than Fiat money in every way.

Politically, cryptocurrencies are on a good trend of legalization on most countries in the globe.

The remaining sector is social. Given that a currency’s success is bigger the more widely it is adopted, if cryptocurrencies will fail socially, they won’t be adopted by people, their value will tend to reduce. And this is the highest risk factor, given the FUD that is being continuously spread by the said people.

Thus we propose DimonCoin: the only cryptocurrency backed by the FUD spreaders themselves.

Our token main features are fair distribution and its FUD baked progression: the more FUD will be created, the more other cryptocurrencies will be damaged, the more DimonCoin will rise in value and adoption in respect to them.

ABOUT ETHEREUM AND SMART CONTRACTS

A big feature that was missing in Bitcoin was a sufficiently powerful Turing-complete scripting language. This feature has been satisfied by the Ethereum platform starting on January 2014.

Ethereum is a modular, stateful, Turing-complete contract scripting system married to a blockchain and developed with a philosophy of simplicity, universal accessibility and generalization. Its goal is to provide a platform for decentralized applications - an android of the cryptocurrency world, where all efforts can share a common set of APIs, trustless interactions and no compromises.

If we think to a traditional server architecture, every applications need its own servers that run a specific code in an isolated environment or platform, and sharing data with other can be hard to achieve. On a blockchain instead, anyone can set up a node that replicates the data for every other nodes to reach an agreement and run apps and smart contract thus maintaining data private and secure.

Ethereum is a decentralized platform that runs smart contracts: applications that run exactly as programmed without any possibility of downtime, censorship, fraud or third party interference. The fuel for operating on this platform is Ether (ETH), a form of payment made by the clients to the machines executing the requested operations. So, Ethers are needed both by developers who intend to build apps and smart contracts that run on this platform, and by users who want to access and interact with them.

DIMONCOIN SPECIFICATIONS

DimonCoin is released as a smart contract token on the Ethereum blockchain. Everyone can access the code and review it. The contract itself follows the ERC20 standard, so the tokens can be bought, held and transferred on the blockchain following a widely accepted and approved specification.

Total Supply Cap: **100,000,000 tokens**

Decimals: **8 digits**

Ticker: **FUDD**

Reserved for development: **2%**

DIMONCOIN DISTRIBUTION

The aim of DimonCoin is to get distributed fairly throughout human society. Everyone should have FUDD tokens available in his wallet, and be able to trade it when FUD is spreaded over the markets. To achieve this, a series of “airdrop” will be held monthly (typically on New Moon, as a metaphor), until the last coin will be distributed.

There will be rules and regulations to apply for every airdrop waves, and these can include:

- A minimum amount of Ether (ETH) held in the wallet provided in the application form, that should be present when the airdrop occurs.
- A participation on the announcement thread on BitcoinTalk forum.
- A participation to a marketing campaign.

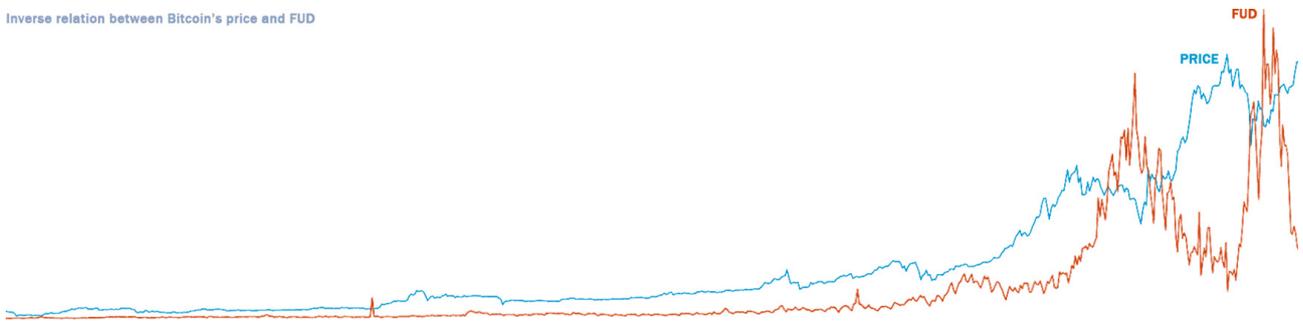
The rules will be specified time by time on the BitcoinTalk forum [ANN] thread.

To help the FUDD spread into society, we will set up bounty campaigns for translations, advertisements, socials, exchange listings, and so on.

ENTER THE CONCEPT OF FUD REVERSAL

DimonCoin really does not need to “handle” FUD, it’s just implicit in its design. As mentioned earlier in the paper, FUD itself, created by influential people in the economic, financial and banking sectors, will inevitably damage cryptocurrencies as a whole with their statements. But DimonCoin, being based on those names who spread FUD themselves, will receive reversed effect from FUD, thus gaining value and reputation. It can proficiently fight the FUD that continuously affects the cryptocurrency market in these times of growth.

Inverse relation between Bitcoin's price and FUD



We are introducing a new technology in the cryptocurrencies world: PoC, Proof of Concept. In technologic and scientific applications, Proof of Concept is a demonstration in principle with the aim of verifying that some concept or theory has practical potential for real-world applications. A PoC is usually small and may or may not be complete; a typical example of PoC is a prototype. Proof of concept is also known as PoP: Proof of Principle. PoC may also refer to partial solutions involving a small number of users acting in business roles to establish whether a system satisfies certain requirements. The overall objective of PoC is to find solutions to technical problems, such as how systems can be integrated or throughput can be achieved through a given configuration.

Developing such a plan is an important step in determining how an envisioned product or service will ultimately be delivered to users with the fewest number of flaws.

For our purpose, we are going to use simple “real life” concepts that come from the classic financial world (such as stock and market manipulation) and apply them in an environment which is completely unrul ed: the cryptocurrencies market. This absence of regulations gives us a fertile ground for the creation of FUD, and for pre-matured FUD propagation. We call this new method of cryptocurrency development and set up: CRYPTONICS. The best way to spread a new concept, a new idea, a new technology as fast as possible, is giving access to it without any difficult to achieve pre-requisite and without the request of a monetary counterpart. This is why we decided to release the token associated to this principle for free.

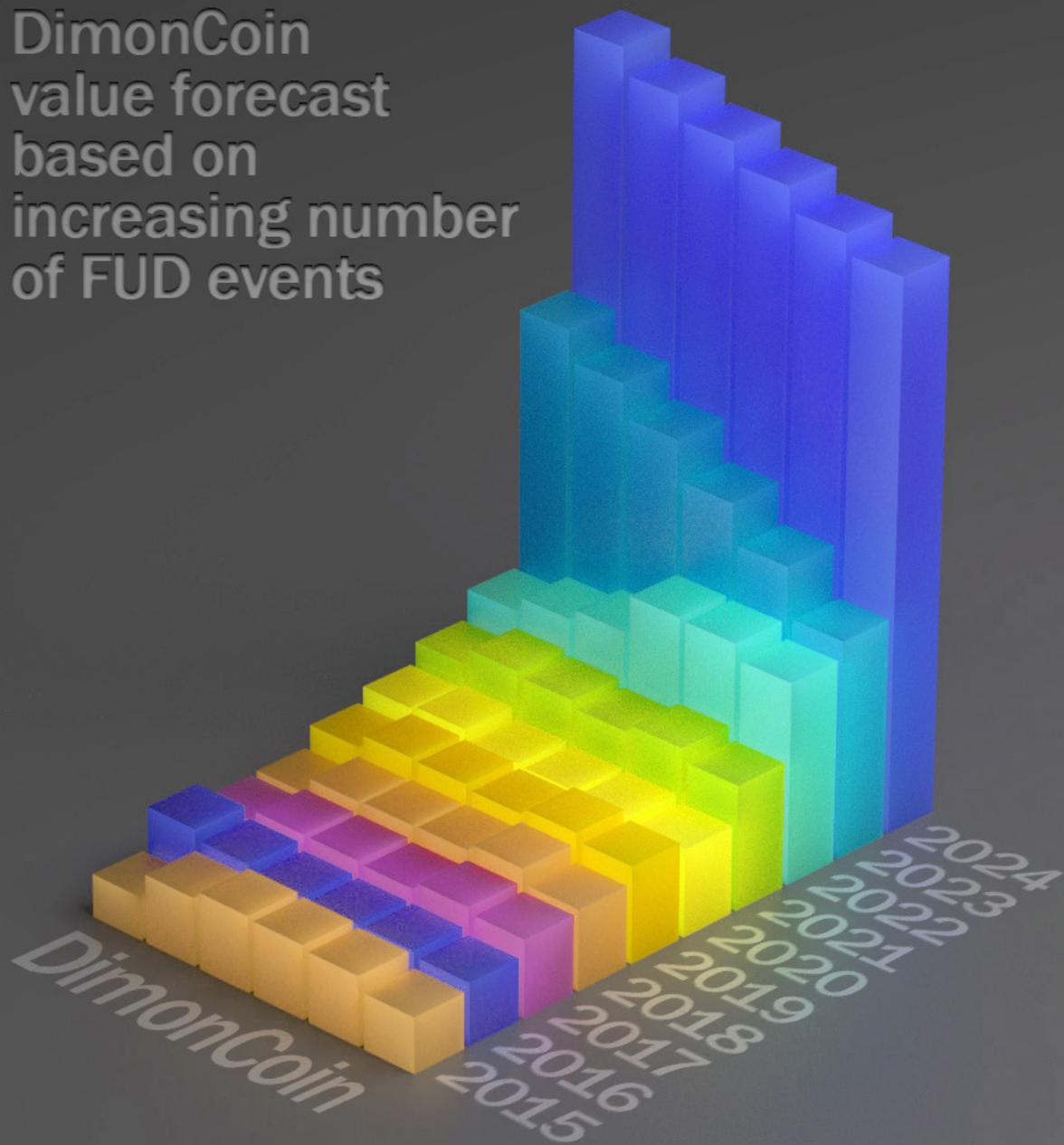
The project will be evolving in the next months, in the attempt to catch up with the latest developments of quantum cryptography, market reversal oscillation FUD and a special algorithm idea we are developing (codenamed 5UX-K4-220L4 at the moment) that should allow our coin to increase its value exponentially while other cryptocurrencies are crashing.

We will reserve a minimum part of the total token supply for development because we already tested its growth in a closed environment with simulations and AI simulations (as exposed in our roadmap).

Reserve funds will be used for:

- Establishing viability, technical issues and overall direction
- Clarify intellectual property and strategy
- Patents registration
- Provide feedback for budgeting
- Provide connections to later stage funding
- Cover initial expenses for establishment

DimonCoin
value forecast
based on
increasing number
of FUD events



ROADMAP

- 2016 November - Concept ideation
- 2017 Jan-Feb - Team gathering
- 2017 March - Development planning
- 2017 Apr-Jun - First prototype and Simulation testing
- 2017 Jun-Aug - Prototype reworking and AI simulation testing
- 2017 September - Polishing
- 2017 October - Presentation to public and First Airdrop
- 2017 November - Second Airdrop
- 2017 December - Third Airdrop
- 2018 Q1 - Exchanges scene entry
- 2018 Mar-Apr - 5UX-K4-220L4 implementation
- 2018 May - Additional propagation effort

AUTHORS

Anon1, Anon2 and Anon3 - the highly competent and specialized team behind the token has decided to remain anonymous for obvious reasons.

Like the creator of Bitcoin, Satoshi Nakamoto, decided to remain anonymous for obvious reasons of safety in regards to the Hidden Powers that govern the world, the DimonCoin team decided to take the same path.

Special contribution from:

James Demon - Professional cryptocurrency FUD speaker

Ann Petty - Global financial analyst

Murk Ban - Financial analyst and media VIP

Benis Fartman - Economic analyst and writer of "The Fartman Letter"

Stronzo Bestiale - Global economic analyst