



TheLibertyCoin

WHITEPAPER
v1.01

...WEALTH CREATION, MASS ADOPTION ON THE BLOCKCHAIN...

SUMMARY

Liberty Coin intention is to be adopted for use as a wealth creation and mass adoption system which gives the power back to the people. Bitcoin failed at this, not understanding the true value comes from use of the ecosystem and giving power back to the people.

The main people participate in the bitcoin ecosystem is as price speculators to get rich quick and ride the bull to the moon. This is far from what cryptocurrency is intended for.

Bitcoin is in a cycle which will discourage people from cryptocurrency and remove hope of cryptocurrency being an ecosystem for the people, making it seem like an enemy as the majority of people enter at the wrong time due to the media. Bitcoin takes power from the people as it's heavily manipulated and through cycles which discourages participants from cryptocurrency in general. Blockstream owns bitcoin and bitmain and affiliate mining pools control over 50% of the hashing power. These two facts make Bitcoin worthless.

If distribution is done correctly, and only in this case cryptocurrency used as money can change the world.

The intention isn't to get rich quick, it is to give the power back to the people and have a more efficient transfer of value, a more convenient payment system, a faster payment settlement, a way for a merchant to receive money online, a way for local businesses to accept payment without fees, a way to pay your friend money, a way to transfer money across the globe without fees, a way to make payments simple.

People are buying bitcoin to get rich from it, not to be involved in the ecosystem.

The 1% elite of bitcoin are taking advantage of this and are creating layers of discouragement, by strategically raising the price and enticing entry for the dream of riches and dumping coins for their benefit. In fear of adoption.

Bitcoin is completely controlled, suppressed, pumped and manipulated at will, for many different reasons.

1.1 Introduction

The primary objective use case for the blockchain is what is known as money.

A peer to peer system which is completely decentralized that gives power back to the people.

No need for a 3rd party to be involved.

A way merchants can accept payments directly from consumers without fees or long processing times.

A way to move money across borders and countries simply and free without permission from any corporation and a way for business's to run locally.

The main focus of the project is distribution.

1.2 Keys to Success

-Maintaining at least 10% monthly growth rate.

-A p2p currency intended for world wide adoption must be fee free, instant and and scalable.

-A focus on simplicity.

-Multilingualism execution.

-Foundations set up and managed correctly.

-Not allowing suppression and manipulation to enter.

-Community members involved without the intention to get rich quick overnight (should understand the importance of the project and the need for it), should be aware it's about participation and improvement in the ecosystem (through education).

-Airdrop to be simple enough for everybody to get involved.

-Airdrop security to be strong enough to not allow an individual to claim multiple times and completely eliminate the potential for mass abuse.

GOALS OF THIS PROJECT

2.1 Free wealth for all: Cryptocurrencies will become worldwide the standard “storage of value”, and will replace current methods to store value (fiat money, bank accounts, pension funds, precious metals and stones, etc), because of the laws of demand and supply, the price and values of cryptocurrency is expected to rise up rapidly, though some coin/token price will skyrocket beyond imagination. Lots of wealth will be passed and created during this process even though the early adopters of this project will benefit more. This project is keen to make everyone a hodler of this token so that everyone has the chance to participate in this wealth creation.

2.2 Mass adoption of cryptocurrency

2.2.1 2017: The massive introduction of cryptocurrency to most people was in 2017 where we saw a huge large of cryptocurrency project being launched and a total amount of over \$30 billion was raised during their initial coin offering ICO. As a result, this result in the world news and even large companies like facebook, google, governments, central banks started studying cryptocurrency as a disruptive evolution of the worldwide financial system which even led to companies like Google and Facebook ban any cryptocurrency related project been advertised. By the end of 2017, over 2000 different cryptocurrency project were officially traded at different exchanges and many other unknown projects were also been traded without official listing by using the address trading via decentralized exchanges. Even at this, we can conclude that approximately 1% of the world population was actively invested in cryptocurrency.

2.2.2 2018: With all cryptocurrency drama that happened in 2017, we saw growth in the users of cryptocurrency after been predicted by different studies. The acceptance of cryptocurrency will vary in function like:

- Age : Bloomberg studies estimates that by end 2018 up to 33% of the Millennials will use cryptocurrencies

- Location : Cryptocurrency usage is currently concentrated in specific geographical areas, other areas are underrepresented

- Income : the popular cryptocurrencies have reached high price levels, bringing them out of reach of the persons that are in a financial weak position - Education : currently the trading of cryptocurrencies at exchanges seems complex, and is an obstruction for some people to start using crypto.

- Gender : women are clearly underrepresented in the crypto world, and so we actively support initiatives to invite more women to enter the crypto world.

2.3 Community owned project: This project is 100% transparent and is community owned project such that the community choose and dictates which exchange they want next and the creators make a move towards making a reality. Communities also have the right to contributes to the whitepaper (if agreed by other members)

PROBLEMS

Problems: In cryptocurrency, we have challenges/problems facing this industry and it has caused a lot of set back to the communities as a whole, below are some notable challenges we have:

3.1 DISTRIBUTION IS THE MOST IMPORTANT PART OF A CURRENCY.

90-99.9% of all the Bitcoin is owned by 1% of all the users.

90-99.9% of all the money in the world is owned by 1% of all the users.

Bitcoin is an improvement to the monetary system in efficiency and is not limited by borders. The main issue of the previous fiat currencies is more abundant in Bitcoin which is the concentration of the elites wealth due to a flawed distribution model.

While the technology side of the current cryptocurrency projects may be sufficient for the time being, the actual distribution of Bitcoin and the alternative coins ("Altcoins") is problematic. Just as with the fiat based monetary system, the elite own and control 90+% of Bitcoin and Altcoins. Altcoins are price dependent on Bitcoin, which means if you control Bitcoin, you in turn control for the most part, the Altcoin markets in terms of price manipulation and price suppression. Its time to focus on distribution as a method to expose and prevent against manipulation of the markets in general and specifically prices.

This project aims to eradicate Bitcoin concept by spreading wealth equally among its users by giving everyone a fair chance to own liberty coin much more easier.

3.2 The cryptocurrency market seems to be growing in popularity every day. With the astronomical rise of cryptocurrencies like Bitcoin and Ethereum, there seems to be an influx of people into the market. Many cryptocurrency exchanges cannot even afford to have their account creation feature open all the time. Such is the demand for entry into the market that trading account creation for new customers is periodically disabled. The average daily trading volume of the market is usually in trillions of dollars. The total market cap of the entire market stands at more than half a trillion dollars which is an astonishing feat considering the market is less than a decade old.

However, despite all of these large numbers, there are a number of major problems that plague the market. To use these numbers solely as an appraisal index of the state of the market would present a false narrative. There are structural and functional issues that affect the market. These problems stem from a variety of reasons such as the infant nature of the market, lack of understanding of the cryptocurrency space, and some peculiar economics of cryptocurrencies ("tokenomics") just to name a few.

3.3 Price Manipulation: By far the biggest issue in the cryptocurrency market is the excessive volatility. The prices of cryptocurrencies on exchange platforms rise and fall dramatically over a short period of time. When a tradable asset can drop by as much as 49 percent in less than 24 hours, then the volatility of the market is high. There are a number of reasons that contribute to the excessive volatility in the market but perhaps the biggest contributor is the activities of "whales." Whales are individuals that have large cryptocurrency holdings. They are able to swing the market by manipulating the price of a cryptocurrency. They do this by means of "buy and sell walls." A buy wall is simply when a "buy position" worth a lot of money (probably running into millions of dollars) is opened on a crypto trading platform. Regular investors who trade in small amounts will notice this big buy position that has been opened and interpret it to mean an imminent price increase. Once this happens, the price of the cryptocurrency will inevitably go up.

The problem with this regularly occurring scenario is that the whales can drive up the price without actually investing in the market. The actual trades that have boosted the price of the cryptocurrency has come from the smaller traders. When the price is at a level that favors the whales, they can adjust their buy and sell walls, cash in on the price spike and once they do so, the price of the cryptocurrency falls dramatically. This process gets repeated over and over with only the whales benefitting.

PROBLEMS

The biggest reason why this sort of asset price manipulation is possible is due to the lack of position price limits/fees on many cryptocurrency trading platforms. If adequate limits or fees are put in place, it will discourage the movement of large buy and sell market positions.

3.4 Pump and Dump ICO Schemes

ICOs have emerged to become an integral part of the cryptocurrency market. Many tokens are introduced to the market via ICOs with investors buying these tokens in exchange for fiat money. Pump and dump ICO schemes continue to be a problem for the market due to the lack of regulation. During the ICO, the entrepreneurs behind the token speculate massively on the coin, driving the prices up and getting investors attracted. Once this is done, they cash out, leaving the investors with worthless coins that have little or no value.

3.5 The Activities of Cybercriminals

The cryptocurrency market has right from its inception been beset by the activities of hackers and cybercriminals. There have been a number of high-profile cryptocurrency hacks and heists that have resulted in millions of dollars being stolen. Traders and investors have lost funds and some platforms have ceased to operate. In the aftermath of these hacks, the price of particular cryptocurrencies has dropped considerably.

In a bid to counter the activities of these cybercriminals, traders and platform operators have to take a number of precautionary measures. While some of these measures are indeed helpful, they create bottlenecks that hamper the cryptocurrency trading process. This then creates a trade-off between security and efficiency. Take for instance, the need to provide adequate security for cryptocurrency held in wallet storage. Due to the activities of hackers, some traders prefer to store the bulk of their cryptocurrency holdings in offline wallets. This means that anytime they wish to trade, they have to move from offline storage to online storage before participating in the trade. This constitutes another hassle in an already convoluted trading environment.

Transactions on a blockchain are immutable and as such if funds get stolen, there is little chance of ever recovering such funds. Cryptocurrency trading platforms constantly have to improve their security framework in order to stay ahead of the hackers and thieves. Many of these upgrades also make the trading process a lot more cumbersome with all the authentication steps that need to be carried out.

3.6 Lack of Price Uniformity

Price charting is an essential part of asset/commodity trading. It is often necessary to develop price charts in order to carry out investment analysis and develop trading strategies. The problem here is the price of a cryptocurrency can vary considerably on the different exchange platforms. With such extreme price differences for the same cryptocurrency, price charting becomes a difficult endeavor. Add to this, the sheer degree of volatility in the market and the problem becomes even more exacerbated.

3.7 Transaction Delays

The cryptocurrency market is plagued with a litany of delays across almost every type of transaction. From opening a trading account to verifying your identity and being able to make deposits and withdrawals, the system seems to be quite slow. Blockchain technology ought to make transactions occur faster but it seems to take forever for transactions to be approved on the various chains.

Issues having to do with scalability have been identified by experts as being the cause of transaction delays. As the blockchains become longer, more transactions are being held up in the queue awaiting approval. The market is volatile and as such, delays can be costly. Traders end up missing out on favorable positions because the transaction didn't get posted on time.

PROBLEMS

These are just some of the nagging issues in the cryptocurrency market that threaten to affect the quality of the trading experience. It is vital that key stakeholders in the market continue to work on efforts to combat these issues. As the market grows and evolves, it is hoped that some of these issues will become a thing of the past.

FUND MANAGEMENT

4.1 No ICO?

Why is Liberty coin not organising any ICO? Since Liberty coin is keen to make the world a better place to live without any oppression and easily distribute wealth, we found out 99% of ICO's are scams (if not all), they make us believe that they have a true Prototype then make a lot of promotion by paying top influencers, social media platform, high traffic website and so on. With the sole intention of running away with investors hard earned money and make the token/coin useless for the community after been unactive on various platform where they can be contacted to know the porogress of their so-called plan. This causes a lot of lost confidence in other trust-worthy project, by this standard: we have come to conclusion of not organising any official ICO.

4.1.1 Money! = Equity

Tokens behave like money, and money does NOT behave like equity.

When companies (or foundations) are raising capital via an ICO, the investor is not buying any of the company they are buying a token that will 'one day' pay for work on the network, and thus functions like a currency upon that network. The creators of these ICO's then go about the process of developing an "economic model" for that token, whilst spinning the narrative that the "retail investors" of the world can now participate in early stage investments via a token sale.

There is a significant problem here. These foundations / groups / companies raising an ICO are NOT selling equity, rights or ownership of ANY form in the underlying operational entity. And it's especially bad when the idea is a "business".

These capital raises are non-dilutive.

This means that, as an investor, you are not buying equity, nor are you participating in the same economic framework that equity operates within.

You, as an investor, are buying "money" – and money has no inherent value. Not only that, but with the proliferation of exchanges and a globally interconnected world, a network like money tends to converge to unity.

4.1.2 Integrity

Oh man, Is integrity lacking in this industry!

If anything makes me angry in life, or in business; it's hypocrisy. Bitcoin and digital currencies rose up in the aftermath of the Global Financial Crisis, as a response to the fraudulent activity participated in by the banks and financial institutions of the world, who got greedy.

Furthermore, it was a public "stand" made against the rampant money printing, credit creation and inflationary bias of the governments and central banks. Here we are, barely 10yrs later, under the guise of "decentralization" and "libertarianism", creating digital money out of thin air, backed by absolutely nothing other than a stupid "whitepaper" and a telegram group, selling it to people who think they're somehow participating in the next global revolution.

Are you kidding me? This stuff drives me nuts.

We used to think Tone Vays was a bit too negative, saying everything was a scam – but over time, we've come to agree with him. And one might say: "Hey. Not everyone is a scammer". And in general, I would agree. But even the non-scammers, who think they're doing the right thing, are unknowingly selling people shit they don't even understand themselves! And we sorry, but for us; that's a sign of a lack of integrity.

However, despite no official Initial Coin Offering (ICO) will officially takes place on this project (Liberty Coin. LIB), members of the community who wishes to contribute to this project will be highly welcomed and with this, a huge amount of tokens will be rewarded to those that are keen to make this project a successful one. (Please note that this is not compulsory for nay member and will not affect any vision of the project).

FUND MANAGEMENT

4.2 NO ICO!!! Raise funds???

Despite not raising funds with the traditional ICO/IEO/TOKENSALE/SELFDROP, we need funds! We are hoping to raise funds through the following ways but not limited to:

4.2.1 Donations: Donations will be highly appreciated to make this a successful project, an official address will be displayed publicly to people with such great heart to kindly donate to this project. The names of these people will be shown on Liberty Coin official website permanently as part of contributors on this project (unless rejected by the donator).

4.2.2 Reward Donation: Liberty coin will organize a promotion where happy users will be able to donate to the project willingly and wait to get rewarded by the creators. No specific amount will be announced publicly but we are sure it's a reward that will bring a smile on the donator's face instantly when received. Token reward are solely determined by the creators. Please check section 5.1.2 for more details

4.2.3 Partnership: We will open to partnership from various projects and companies that are legal, real project, great vision. Partnership will bring more expansions, will encourage mass adoption at the same time.

TECHNICAL

5.1 Smart Contract

Liberty Coin is created on the ethereum blockchain with a verified smart contract.

Liberty smart contract address can be consulted at :

<https://etherscan.io/address/0x1d462811562cc3675375a6d00c1618a370c27836>

Liberty smart contract code can be consulted at :

<https://etherscan.io/address/0x1d462811562cc3675375a6d00c1618a370c27836#code>

Liberty coin distribution of the LIB token over the different coin holders, can be consulted at :

<https://etherscan.io/token/0x1d462811562cc3675375a6d00c1618a370c27836#balances>

5.2 Wallet

Liberty coin can be stored in every wallet which is ERC20 compatible wallet such as : Myetherwallet, Metamask, Mist, Ledger, imToken, Trust Wallet etc

The parameters to perform the set-up of the FREE coin in the wallet are :

- Smart contact address = `0x1d462811562cc3675375a6d00c1618a370c27836`
- Ticker = LIB
- Number of decimal positions = 18

5.3 Exchanges

Liberty can be traded via address trading on every ether based Decentralized Exchange (DEX) such as Token.store, Forkdelta, Etherdelta etc.

The project team will also negotiate to have the Liberty coin listed at a major exchange, like Radar Relay, IDEX, WazirX, TradeOgre, Fidex and so on.

When we prove together that many persons are adopting the Liberty coin, the Exchanges will list Liberty coin on their own initiative (because they can make money out of trading it) ****winks****

We will also be sending mails to various exchange for a chance to list Liberty coin on their platform, with this, an exchange airdrop will be introduced to the exchange users. We hope we get their positive response in favor of this project.

TOKENOMICS

Based on our mission to eradicate poverty, distribute wealth and to gain mass adoption, Liberty coin will offer itself freely to its admirers.

6.1 Token Overview

Smart contract: `0x1d462811562cc3675375a6d00c1618a370c27836`

Token Name: TheLibertyCoin

Ticker: LIB

Decimal: 18

Total Supply: 20,000,000,000

Platform: Ethereum

Type: ERC-20

6.2 Token Distribution

Liberty coin will be given freely to any admirer that send 0 ETH to the smart contract address, the contract will instantly send token to the recipient address instantly upon 1 confirmation on the blockchain. Note that the first wallet to do that will receive 200,000 LIB, and will keep reducing on every claim.

Airdrop:

This will be automatically sent to address that send 0 ETH to the contract address within the given time speculated.

35% = 7,000,000,000

Bounty:

In case of an exchange voting to list Liberty coin, this portion of token will be used to compensate users for the time spent and contribution to the community.

10% = 2,000,000,000

Exchange Airdrop:

We will be airdropping token to the exchanges we are listed on during the first month, users will have to register under these exchanges for a chance to win part of the rewards.

15% = 3,000,000,000

Reserve:

Sometimes, unforeseen circumstances might comes up and token are needed to fill in this gaps, this reserve will used.

15% = 3,000,000,000

Operations & Marketing:

Trading competition in various exchanges listed, whereby the highest trader of Liberty Coin will be rewarded handsomely, with this, liquidity is a must.

15% = 3,000,000,000

Creators:

We can only identify ourselves as creators and not team, this portion will used to pay telegram admins, twitter admins, website maintenance etc

10% = 2,000,000,000

TEAMS

Liberty is started by a small team of volunteers. There is no visible team members because this is a community based project and any decision that will determine this project future will be voted by its contributors. Never the less, Team members are liable to reveal themselves based if there is need be. For example, if an exchange wants to list Liberty token, and require we reveal our identities or KYCed, we would to do that for the benefit of the communities.

We do not consider ourselves as the long term owner of the Liberty coin, but simply as the persons that are doing the start-up and that will guide Liberty coin to maturity.

Once all coins are distributed, Liberty coin will be a self-regulation eco-system, exact as what we see with the Bitcoin.

The project team believes that Liberty coin can improve the financial position of people worldwide.

Liberty coin allows also people with very limited financial means to buy cryptocurrency and to participate in the enormous profits that can be realized by this type of investments. We want to distribute our Liberty coins as fast as possible, to avoid that the price increases of Liberty coin will block "poor" people to obtain our Liberty coin. That is the reason why we need **BRAND AMBASSADORS** that make sure that our Liberty coin is known by all persons that are interested in cryptocurrency. These **BRAND AMBASSADORS** use the social media (Facebook and twitter) to post about Liberty coin in the different social media groups discussing cryptocurrency.