Monero Claim
XMRC
White Paper 2.0

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Abstract

- In Internet of Things era, why limit mining only to PCs with installed specialized software? Every device with spare resources (including PCs, smartphones and IoT devices), as long as the owner agrees, should be able to participate in securing the network. XMRC is a transparent web-mineable blockchain platform made to support Decentralized Applications (DApps), where websites can serve as a hardware- independent alternative to secure ERC20 & ERC223 smart contracts. We are presenting a working, fully functional, smart contracts enabled blockchain platform. On top of that, we feel committed to building tools that help attracting new projects into the cryptocurrency ecosystem. XMRC is a platform for projects that base their business model on mining via websites, for those that want to remain ASIC- resistant (and support egalitarian coin distribution), or anyone that wants to spread new revolutionary ways of website monetization. XMRC, and projects built upon it, will be the first real alternatives to Google Adsense monopoly and will introduce a completely new way for webmasters to generate revenues.

Blockchain Backgrounds

- Nine years ago, a technological and economic revolution began, triggered by a simple, yet transcendent idea: "an electronic payment system based on cryptographic proof instead of trust, allowing any two willing parties to transact directly with each other without the need of a trusted third party." (Nakamoto, 2009).

- Bitcoin introduced a revolutionary way to understand economics: transactions no longer based on third- party interventions or central overseers. Banks and any other financial institutions replaced by an ongoing ledger chain created from a hash-based proof-of-work (PoW), registering any transaction on an encrypted p2p network. Not too long after the success of this idea, Ethereum emerged; a new blockchain solution, built to extend Bitcoin reaches so that a distributed network of miners could process complex sets of smart contracts. When Bitcoin's sha- 256 got dedicated ASIC, mining became unprofitable for many users due to the rapid increase of block difficulty.

- None of the changes conceived as part of Ethereum solved or are going to solve this problem - they are currently vulnerable to ASIC mining (or even attacks) and later, they plan to move to Proof of Stake, which won´t ensure that Ethereum network remains egalitarian. In Proof of Stake, there's no equal distribution since owners of many coins get rewarded the most, while those with few coins - the least. It starts to resemble the old banking model current world is built on.

- Privacy-oriented blockchains can be an attractive environment for lawbreakers, that's why holding transparent and public transactions is convenient for website-minable currencies - even when most privacy coin users are legit. XMRC team thinks that bitcoin's pseudo-anonymity was the solution from the beginning. Unnamed wallets help to prevent data theft and snooping, as it occurred in 2018 with Facebook-Cambridge Analytica scandal. At the same time transactions shouldn't be obfuscated because transparency is very important in today's world.

- How would you like it if politicians received Monero-based donations from unknown donors? We support privacy, but not at the cost of the transaction transparency. Both things are important and both can be achieved. Not to mention, that there is a real risk in banning privacy coins by regulators —there are exchanges that already removed Monero and other privacy-based coins because of this^1. All this could influence privacy coins price in future.

- After the first blockchain projects were created, criticism and production of new ones proved that they were just part of a new technological revolution. A massive social recognition, mass-media coverage and a rollercoaster of opinions, caused cryptocurrencies and their creators (under real names or pseudonyms) to become popular, along with the idea of handling transactions through decentralized, trustless networks. Nowadays, there are many alternative blockchain networks and they are more than ledgers for financial transactions.

The current panorama

- The possibility of mining cryptocurrencies via websites emerged along with the creation of lyra2-XMRC, algorithm designed to make CPU and GPU mining similarly efficient while completely restricting ASICs (CryptoNote Technology, 2018).

- To make this possible, XMRC allows the use of javascript-based browser miners which websites can host to generate hashes on a visitor's machine. Even when there are several blockchains where these scripts can be used, none of them are platforms that allow users to create their own decentralized applications (DApps).

- The current Dapp market is still young, with a huge potential to grow and disrupt the aging centralized Internet ecosystem that created giants like Google and Amazon and gave them huge control over the worldwide web. Through Dapps implementing the ERC20 and ERC223 standards, XMRC is proposing a simple way to help transition the web from the current monopoly-like ecosystem to a decentralized future.

- Even with the efforts invested to avoid it, lyra2-XMRC and other blockchain projects like Ethereum and Monero got machines with Application-specific Integrated Circuit (ASIC) chips^2 , which concentrate a greater processing power and profitability level than any unspecialized hardware, therefore allowing a monopoly in the blockchain production.

Setting the context

- Summarizing the above mentioned aspects, the current scenario of cryptocurrencies introduces at least one decision that protocol creators need to make: either ban or allow ASICs as part of their design. Choosing to avoid ASIC miners in a protocol is interpreted as part of a design that aims to offer better opportunities for regular users mining from unspecialized machines, which can be as important to the system as the blockchain performance.

- The enforcement of anonymity is another topic that got blockchain users divided, with some of them considering the possibility of performing public transactions.

The protocol

- **Name:** Monero Claim
- **Consensus Mechanism:** ERC20
- **Base Reward:** 200 XMRC or Less
- **Max supply:** 86,000,000 XMRC