

Duino-Coin

White Paper (version 3)

Robert “revox” Piotrowski
robik123.345@gmail.com
duinocoin.com

Preface

Duino-Coin has no intention of becoming the best, biggest or most modern crypto.

Duino-Coin has no intention of rediscovering privacy either.

Duino-Coin does not use complicated systems, algorithms or solutions.

And it won't. Because if someone is looking for a cryptocurrency with such requirements, with thousands of different crypto coins in the world they will find it in a few minutes.

However, Duino-Coin is distinguished by its instant transactions, the ability to acquire coins in various ways on a large number of platforms, global availability, cost-effectiveness, openness, simplicity, ease of exchange and a friendly, growing community of avid miners who also want to contribute to our project.

Duino-Coin is meant to be a platform that allows people to learn something and at the same time earn some money (thanks to already existing exchange services).

Why did we create Duino-Coin?

Simply saying, there are many cryptocurrencies available but most of them can be mined only using powerful CPUs, GPUs or ASICs to make some real money.

We wanted to change that, so that's how Duino-Coin started. It is also a great example for teaching how crypto-coins work thanks to its heavily commented, open-source code.

What do we want to achieve?

The main goal was to create a cryptocurrency capable of mining on Arduino boards, regular computers and other devices with low computing power.

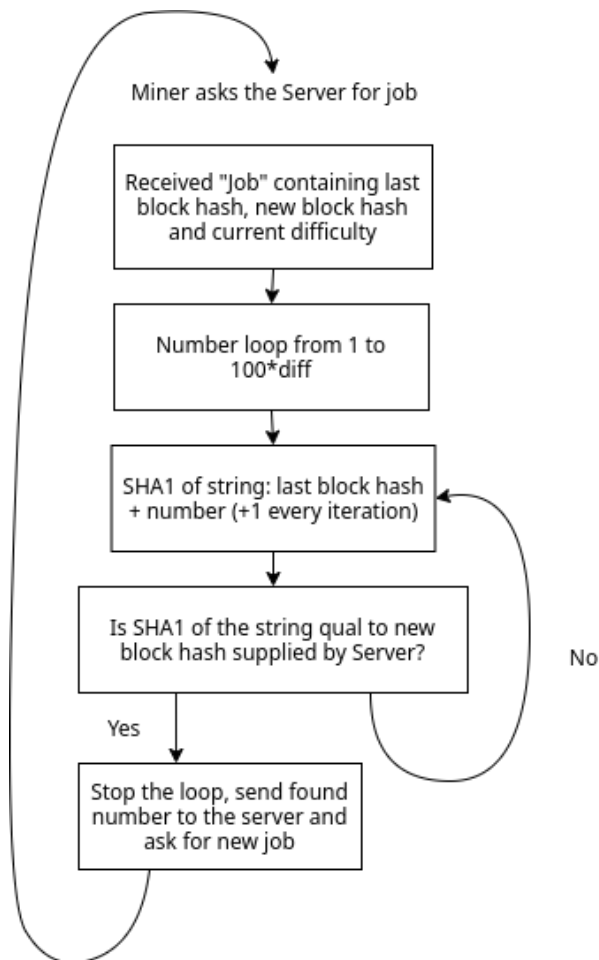
We've already achieved it so now we are expanding our project in many ways, including adding new ways of mining, expanding our audience and making mining as fair as possible for every device.

Technical informations

Supply	Infinite (before December 2020: 350k coins)
Premine	< 5k blocks - < 500coins
Block time	Instant ⚡
Decimals	20
Symbol	Ɔ
Ticker	DUCO
Algorithms	DUCO-S1, DUCO-S1A (+more planned)

Mining methods

Main Duino-Coin algorithm (DUCO-S1 and DUCO-S1A) is based on SHA1. Miner is being rewarded for each mined block that is also called a share. To allow everyone to write the miner on their platform, this simple diagram was made:



If someone plans to create their own version, it's worth looking at code which is available on GitHub. It's also worth noting, that **Server calculates the rewards for Miners by checking how long submitting the share took**, significantly "faster" miners can get the same or even less reward as the "slower" ones for their shares (Kolka system).

Why is Duino-Coin centralized?

Making Arduino and other low powered devices profitable by mining would be impossible or very hard to maintain if the coin was decentralized. This is the “sacrifice” we had to make to make Duino-Coin fair in rewards for theoretically every device. We’re not the first centralized cryptocurrency, look, for example, at Ripple (XRP) - it’s centralized and it’s going very strong.

Also the main Duino-Coin developer thinks that decentralization doesn't make much sense: why bother downloading blockchains or other relatively useless things for if a regular user doesn't care about this stuff and most importantly they can be securely stored inside a server so they won't be lost?

Quoting developer of leading crypto mining software, xmr-stak: *"This is cryptocurrency world. Everyone is looking out for themselves. What your friend is trying to do is advance his social position by giving you bad financial advice. [...] Because just like privacy [decentralization] is just an empty marketing slogan [...]"*.

I haven't met anyone that had problems with centralized crypto. If someone has, however, then there is nothing stopping him from using another cryptocurrency.

Sources and useful links

Duino-Coin GitHub: <https://github.com/revoxhere/duino-coin>

Duino-Coin Website: <https://duinocoin.com>

Duino-Coin Explorer & Network stats:

<https://revoxhere.github.io/duco-statistics/statistics>

Duino-Coin Discord: <https://discord.gg/kvBkccy>

Xmr-stak developer quote:

<https://github.com/fireice-uk/xmr-stak/releases/tag/1.0.4-rx>

Monero "privacy": <https://www.wired.com/story/monero-privacy/>

Thank you for reading this document.

We hope we convinced you to take a look at our project.

Duino-Coin 2019-2020