

Duino-Coin

Whitepaper

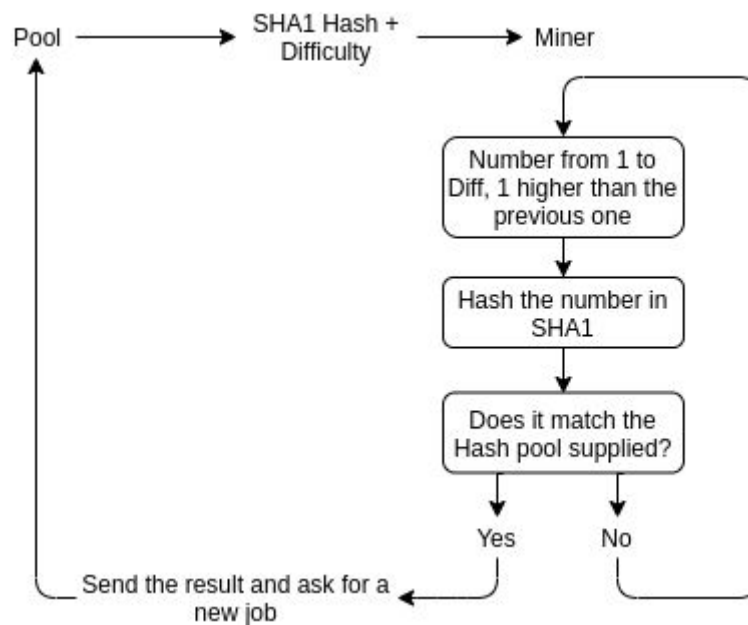
Robert Piotrowski
robik123.345@gmail.com
revoxhere.github.io/duino-coin/

Introduction: There are many cryptocurrencies available. Most of them can be mined, but only using powerful CPUs, GPUs or ASICs to make some real money. This doesn't allow everyone to mine significant amounts of cryptocurrency. Some devices can be used to teach basics of crypto-coins (e.g. Arduino boards) but no one has ever done that. That's why Duino-Coin was created: a first-ever cryptocurrency that can be mined with regular home computers, smartphones, Arduino boards and everything that can hash SHA1. It can be also used for learning how digital cash systems work.

What Duino-Coin does differently? Duino-Coin is:

- **centralized** - no need to download gigabytes of blockchains; your wallet is stored inside the main cloud - you won't lose your funds
- **available worldwide** - all you need is internet access
- **cost-effective** - read *#Cost-effectivity* below
- **open-source** - anyone can improve and see the source code

The algorithm is a popular SHA1 cryptographic function method. It allows implementing the miner on various (hardware & software) platforms. The working principle is demonstrated in the diagram below.



Pool compares supplied hash with the one sent earlier and, if it's correct, rewards the miner with a reward. The block counter is then increased by 1. When block counter reaches set value, difficulty counts up by 1.

Cost-effectivity is the aspect expected in Duino-Coin.

“At the time I’m writing this, 1 Duino-Coin is roughly 0.1 Coin Magi, so 10 Duino-Coins is 1 Coin Magi. Using the official pool, at current block reward, mining one DUCO using low-end PC takes no more than a few hours. So, in the worst-case scenario mining 10 Duino-Coins shouldn’t take more than half a day. With the ever-changing price of altcoins and Duino-Coin mainly backed up by Coin Magi, in one day you should be able to mine \$0.06.”

- from the Duino-Coin blog.

Privacy - even though your wallet is stored inside a cloud server, you can be completely sure your password, login and funds will be completely secure.

Useful links:

Official Duino-Coin website: revoxhere.github.io/duino-coin/

Official Duino-Coin whitepaper: revoxhere.github.io/duino-coin/whitepaper.pdf

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