

SPECTRUM

Spectrum is a Crypto-economic platform which acts as an information market which provides accurate news for users to both view and bet on.


TEAM CRYPTONITE

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Problem we aim to solve:

Misinformation is a major problem in a world where there are many sources of information on the internet which may or may not provide the right information. This ultimately results in users losing faith in every internet source altogether.

We aim to solve this problem of misinformation by means of crowd verification and independent source (News Organizations) verification of the news shared. We aim to incentivize people to provide right verdicts on each piece of information by allowing them to bet on what they feel is correct. They receive their fair share of profits once the news is verified by the independent sources.

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Goals:

- To provide a trusted source of information.
- To incentivize and reward users for providing the right verdicts on each piece of information.
- To reduce spam and misinformation.
- To help users get news efficiently and effectively.

Use cases:

- As a primary source of news on the current affairs.
- Generating personal profits.



Technology Stack:

ReactJS, NodeJs, Solidity

Packages used:

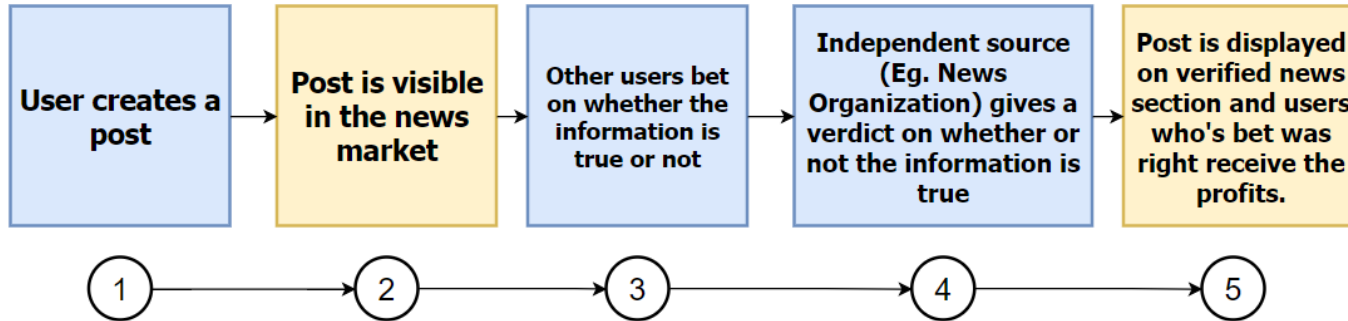
1. ChainLink (For passing and processing dynamically sized datatypes).
2. Biconomy (For reducing gas prices).

(Mentioned only those packages which offer bounties at Etherpunk)

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Working of the Application:

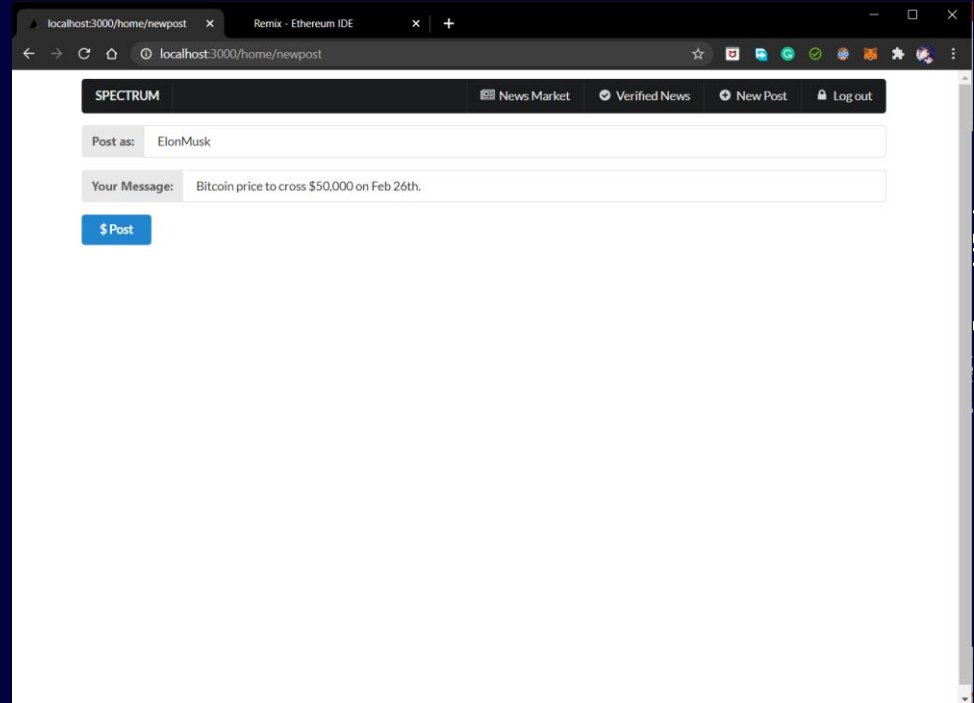
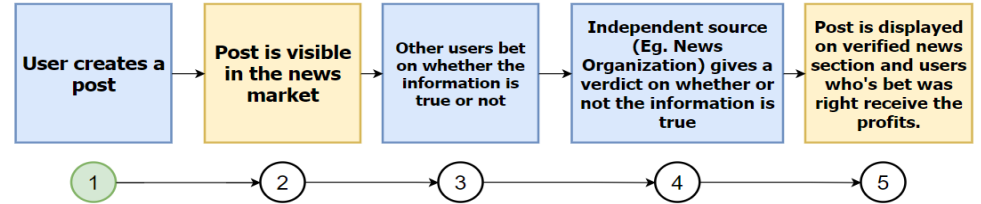
Life Cycle of a News Post



1. User creates post:

User is allowed to enter an alias name and the content of the news he/she wants to share. Posting uses negligible amount of gas price, thanks to *Biconomy*.

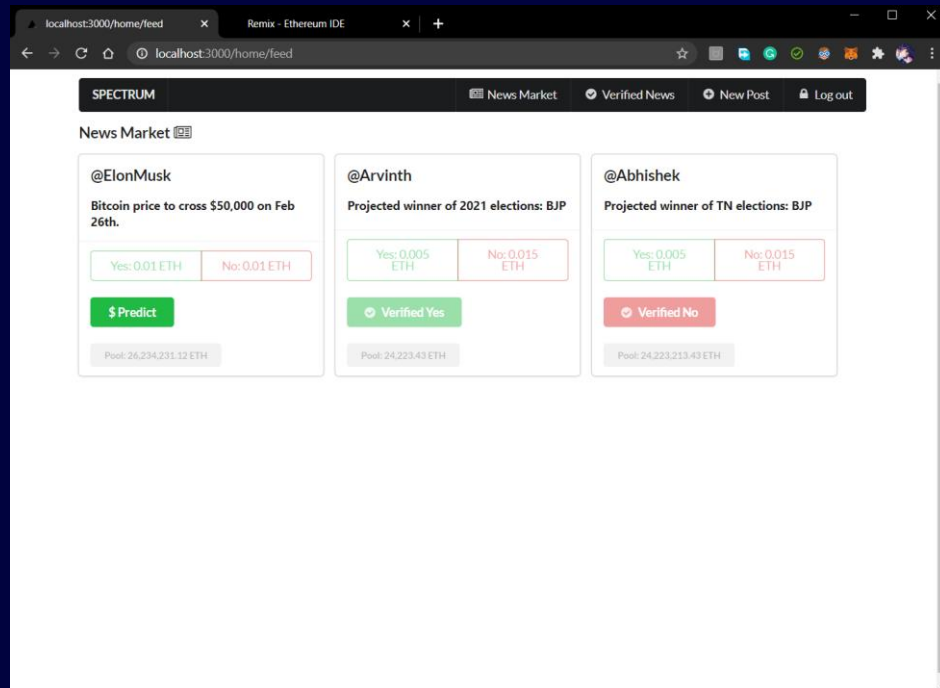
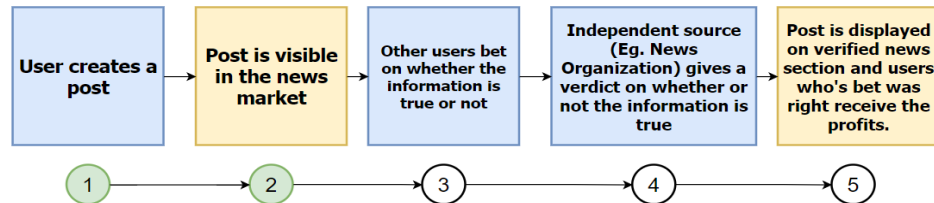
Life Cycle of a News Post



2. Post visibility to other users on news market:

- Users can see the news on the market, see the prices of yes vote, no vote and the total amount of ether the post has accumulated those posts.
- Users cannot vote on a post once the independent source verifies the post.

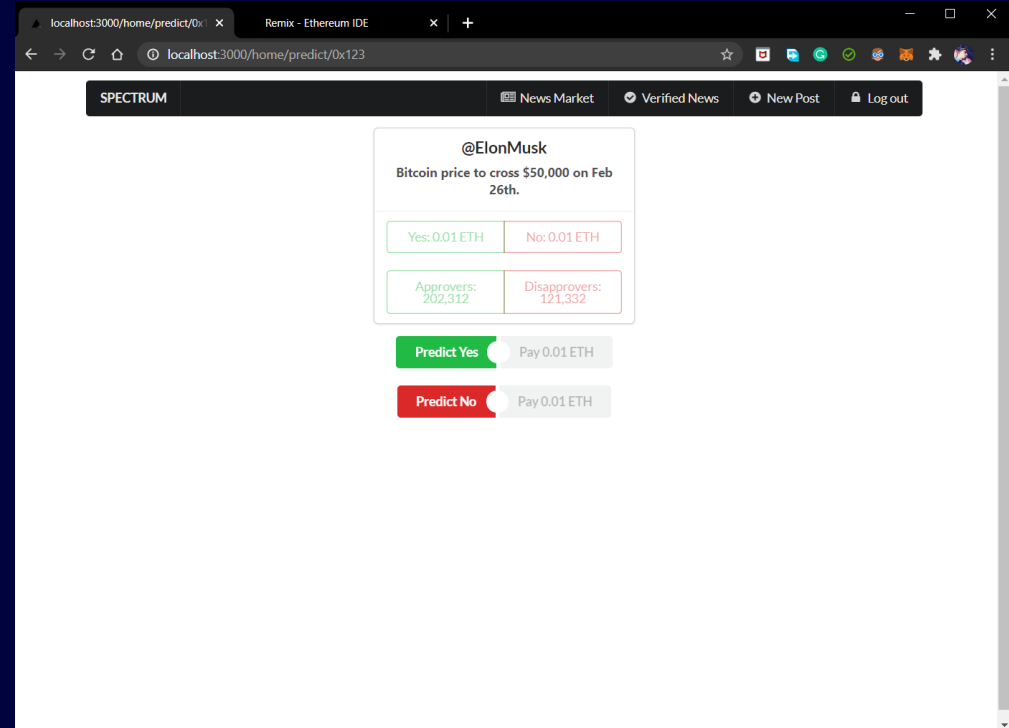
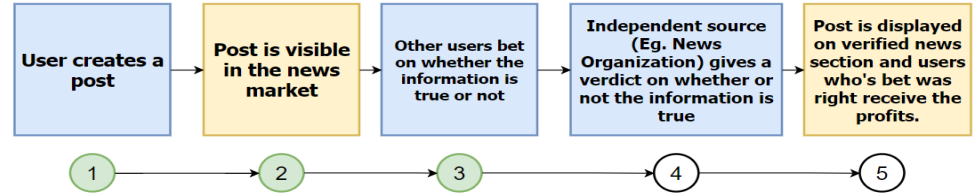
Life Cycle of a News Post



3. Users bet on whether or not the news post is true:

- Users are prompted to pay using their Metamask wallet for the transaction.

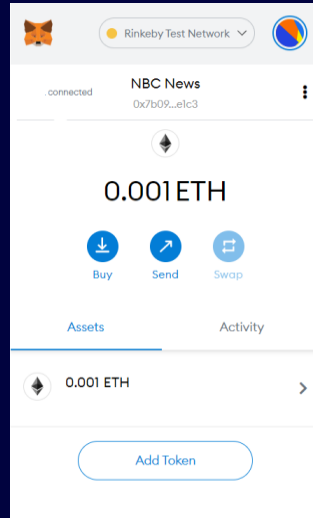
Life Cycle of a News Post



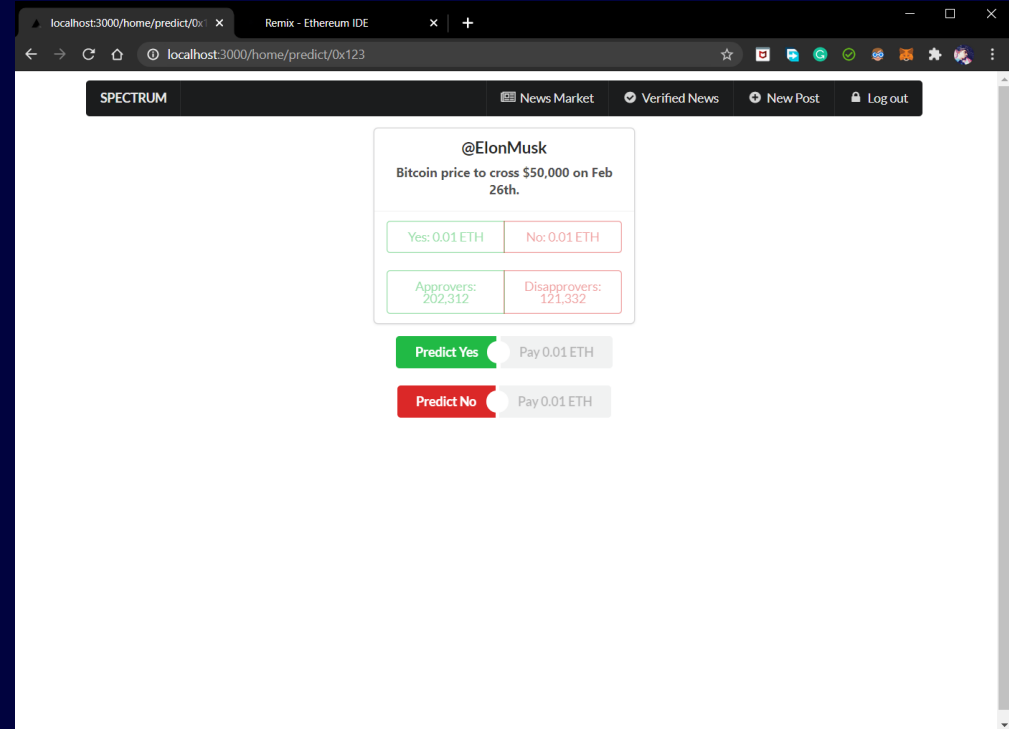
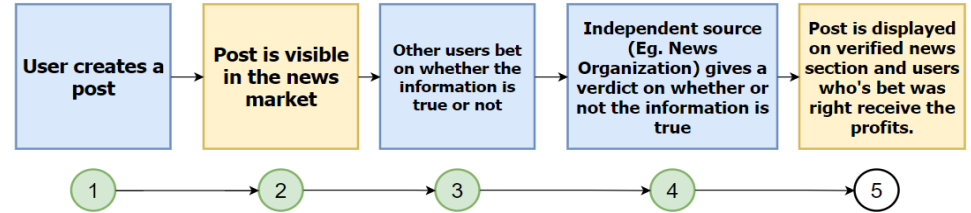
4. Independent source the votes on the same piece of news.

- The independent source are prompted to pay a small gas fee using their Metamask wallet.

- Logged in using the account of the independent source:

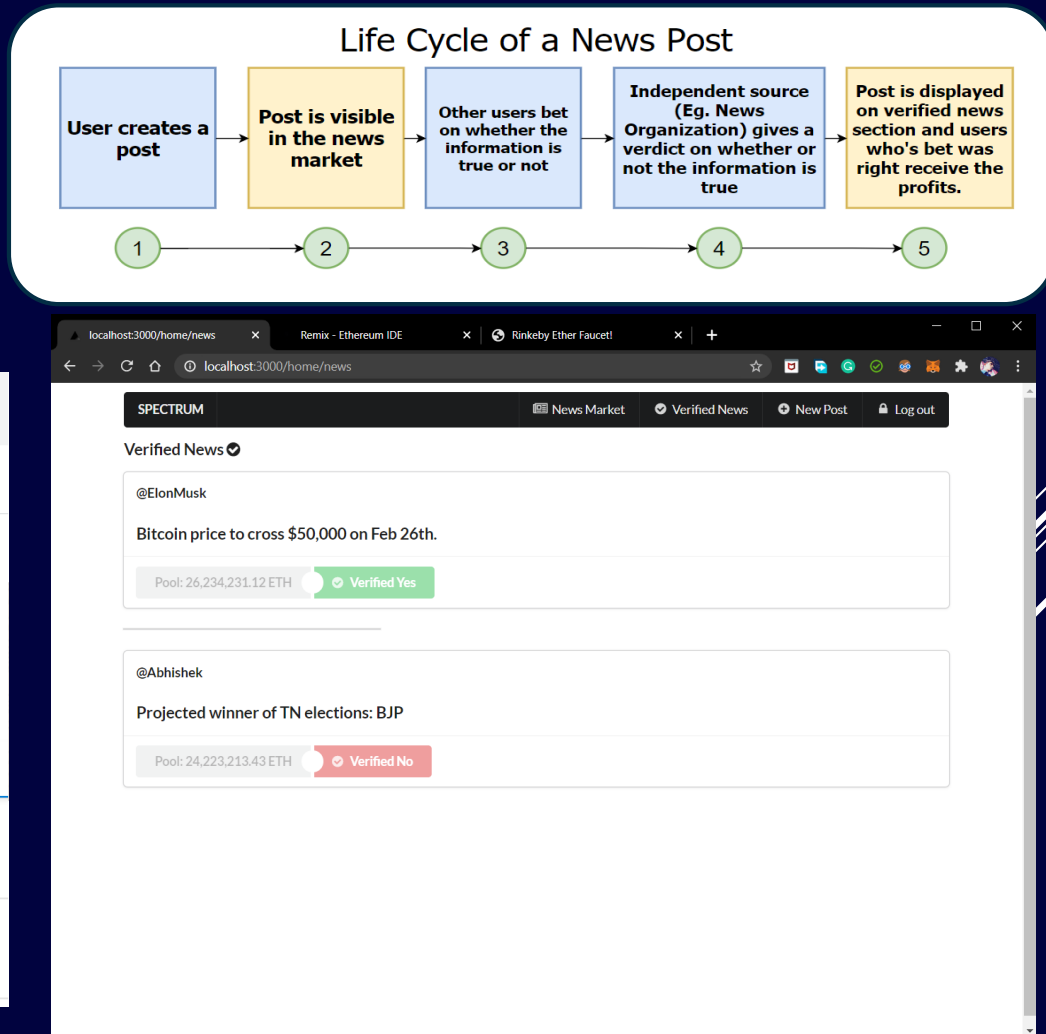
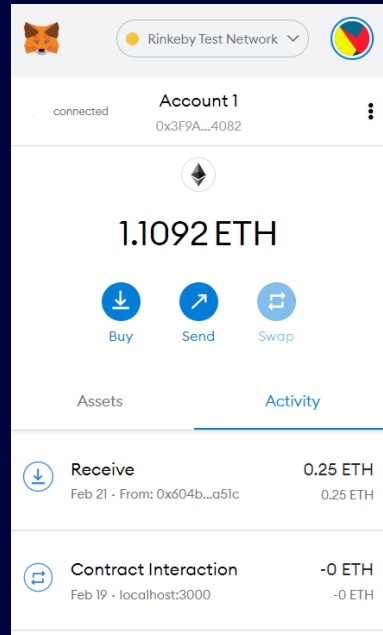


Life Cycle of a News Post




5. Once verified by independent source, news is displayed on the verified news section.

- Users receive their profits for making right predictions



Problems we ran into:

We found it hard to integrate ChainLink and Biconomy in our app as we faced a lot of version requirement conflicts among all of these packages. We took a considerable amount of time to resolve them. But we knew we will face version conflicts, after all, Ethereum can be thought of as something that is at it's early stages and is evolving quickly, and hence there's no wonder in seeing many breaking changes to the version updates in each of the packages we used.

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Thank you! :)

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Team CryptoNite