



Global Reserve System

You Never Lose

White Paper

Version 2.1

<http://globreserve.com/>

Table of Contents

1. Global Reserve System	3
1.1. Problems of the modern economy	3
1.2. Alternative economy	4
1.3. The GLOB ecosystem: your money comes back to you	5
2. How It Works	6
2.1. The GLOB cryptocurrency	6
2.2. The Proof of Transaction mining protocol	6
2.3. The PoT transfer	7
2.4. The Total Mining Mechanism	9
2.5. User benefits	9
2.6. Glob Ecosystem Benefits	10
2.7. Supply control mechanism and protection of coin holder interests	13
2.8. Conditions, required for the project success and the overall GLOB growth potential	14
2.9 Other Benefits	15
3. Project Roadmap	16
4. Project Team	17
5. GLOB Glossary	18
6. Legalities & Terms	20
7. Project source code	24
8. References	25

1. Global Reserve System

1.1. Problems of the modern economy

The shortcomings of the existing financial and economic models have resulted in a decline in entrepreneurial activity in real economy segments, economic crises, wars, poverty, inequality, environmental pollution and social problems that literally paralyze human progress.

Below are some examples:

- Continuously slowing economic growth on a global scale
- Ever-growing debt
- Insufficient financing for social and scientific research projects as they are deemed not profitable
- Lack of access to liquidity for populations in developing countries
- A considerable percentage of the unbanked population around the world
- Small and medium-sized businesses are struggling to make profits or obtain liquidity required for their development. 90% of private businesses go bankrupt in the first year of operation
- Heavy centralization of financial institutions, lengthy, hard to access and paper-heavy processes resulting in loss of time and resources
- Suffering real economy sectors, declined entrepreneurial activity
- Risk of failed investments, losses or failure to fulfil financial obligations.
- Lack of effective protection tools against commercial risks as well as compensation mechanisms for situations involving fraud or theft.

1.2. Alternative economy

The Global Reserve System is an ethical solution for the above problems that implements the alternative - socially oriented and sustainable - economy.

The alternative economy is implemented through the decentralized emission of digital assets on the blockchain and the revolutionary Proof of Transaction protocol.

Main principles:

- Mutual settlements do not result in a loss of funds by one of the parties
- No need for speculation for profits
- Elimination of financial risks
- Removal of toxic debt problems – loans must be issued with no risk of non-repayment
- Ability to turn every project on the Planet into a profitable one
- Ethical distribution of wealth
- Solutions to social problems and a holistic approach to natural resources
- Easy funding for scientific research and technology development
- Donations to anyone on the Planet made possible without budget loss
- Passive income ensured by the total mining mechanism
- Limited token supply and gradual token burning
- Enabling of efficient use of both fiat and digital currencies, as GLOB allows the financial institutions to plan and manage their profitability
- Elimination of debt-based consumption stimulation in the economy in favour of consumption increased based on prosperity growth
- Interest rates to become fixed with no negative effect on the real sectors of the economy
- All loans to become profitable and businesses allowed to flourish. No need for the banks to speculate with debt and instruments in order to cover their losses. Low risk of major market crashes like that of 2008.

1.3. The GLOB ecosystem: your money comes back to you

Global Reserve System uses GLOB cryptocurrency tokens, which are minted by Ethereum smart contracts. In the GLOB ecosystem, the users are rewarded for making payments via the system by way of mining new coins each time a transaction is concluded. Hence, no transaction on the system results in a loss.

With every transaction, the system's smart contract conducts a decentralized emission of GLOB cryptocurrency over a period of the next 365 days.

Due to the immutable nature of blockchain, the smart contract cannot be tempered with and ensures that the senders receive back 100% of the amounts they send upon the lapse of 365 days mining period, and the recipients receive a 100% reward on the amounts received. the solidity of the system and high liquidity are ensured by the system mechanisms, described below.

The 365 days period is utilized for mining the exact quantity of GLOB coins required to pay the parties. The mining speed is increased twice in every 72 days, and by day 365 the sufficient amount of newly mined coins is reached, enough to pay the rewards to the parties.

In order to exclude market oversaturation, limit the emissions, from the project Funds and cover the mining costs, 20% of each transaction's amount is withheld by the system and can subsequently be:

- (a) burnt (default option),
- (b) transferred to the Charity Fund of the GLOB Reserve System,
- (c) transferred to the Project Development Fund,
- (d) gifted to the developers.

The system is fully operational, the smart contract source code is open, verified and published on the Etherscan website.

2. How it works

2.1. The GLOB cryptocurrency

GLOB cryptocurrency is a limited supply ERC20 token that utilizes the Proof of Transaction (PoT) innovative decentralized emission protocol.

The token is designed as a payment vehicle in the Global Reserve System and serves as a profit management instrument for all types of projects. It is not suitable/made for crypto market speculations and is less profitable when used as a value storage.

Each token is divisible to smaller bits, 0.000000000000000001 being the smallest portion.

There are only two ways of emissions of GLOB tokens:

- (a) by conducting send/receive transactions on the system and
- (b) by initiating of total mining transaction.

The initial emission of GLOB is 10 million tokens (tokens have already been minted), and the newly mined transaction tokens are added to the total supply only once they have been withdrawn by the recipient after mining.

GLOB WALLET, a decentralized web application has been developed for GLOB cryptocurrency settlements that utilize PoT mining and other features of the system.

2.2. The Proof of Transaction mining protocol

Proof of Transaction (PoT) is an alternative to the widely spread Proof of Work and Proof of Stake protocols used for transaction verification and mining.

GLOB implements this revolutionary protocol by means

of a smart contract in the Ethereum blockchain, according to which a transaction registered in the system by a reserve fund (user) is the basis for the emission (mining) of GLOB cryptocurrency.

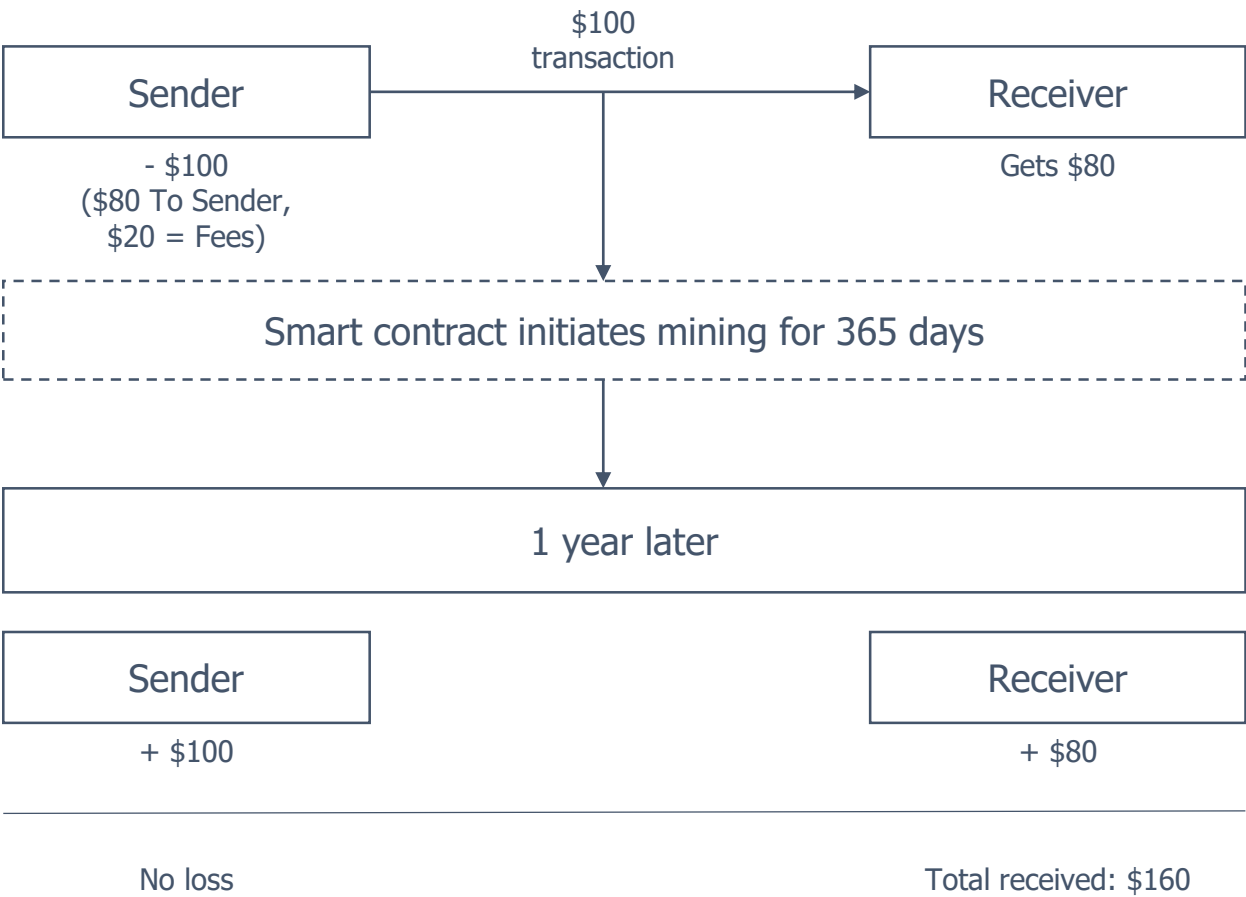
2.3. The PoT transfer

- Transferring cryptocurrency from one reserve fund to another using the PoT protocol is called PoT transfer.
- Reserve funds are the registered users of the system.
- Transactions are conducted between the users of the system.
- If the recipient of the PoT transfer is not a registered reserve fund, then he is automatically registered as the sender's sponsor. It entails conducting a reserve transaction that would mine GLOB cryptocurrency for 365 days from the date of transaction.
- Once mined, the sender receives a reward equal to 100% of the amount sent, and the recipient receives a 100% reward of the amount received.
- All PoT transfers are irreversible and create transactions that conduct GLOB mining for the next 365 days unless otherwise withdrawn by the user earlier. If necessary, one may withdraw coins pre-term, i.e. prior to the completion of mining of the full reward amount but will only obtain the coins mined to date. Thus, the remaining amount that was expected to be mined in the remaining days will not be mined.
- The mining is conducted only if the transfers happen within the GLOB ecosystem. The standard ERC 20 transfer method is provided in order to interact with multi-wallets, exchanges' smart contracts and decentralized exchanges that cannot use PoT mining methods.
- The system withholds 20% of the transaction amount to cover mining costs/creation of a reserve transaction for the distribution of created assets, both of which are mandatory.
- Compensation for all expenses can be obtained when making purchases both online and offline. The only prerequisite is an Ethereum account with a minimum balance to pay for transaction costs (gas).

Example:

Each completed transaction automatically initiates the mining of new coins for its parties. If a sender is sending \$100 worth of GLOB tokens to a receiver, \$80 is sent and \$20 burnt/donated to the project funds or developers, at the sender's discretion.

The mining is initiated by the smart contract and upon the lapse of the 365 calendar days, the sender receives \$100 back and the receiver gets 80\$ on top of the initially received amount of \$80. Thus, total emission is \$180, or 180% of the initial transaction that took place a year ago. Everyone wins.



2.4. The Total Mining mechanism

The Total Mining in the GLOB ecosystem is a unique passive income vehicle by which a special type of transaction is initiated. The vehicle eliminates the need for any speculative actions aimed at achieving profits.

Total mining transaction results in an indefinite number of PoT

transactions between various wallets of the transaction initiator and keeps on going until the mining fee amount is exhausted. As we already know, each transaction initiates the mining of new GLOB coins.

2.5. User benefits

The GLOB users benefit from holding the tokens which inevitably will increase in price and also from performing transactions that emit new coins. Purchases of goods and services with GLOB result in the return of 100% of the spent amounts.

In addition, there are various reward scenarios, i.e. referral fees for inviting friends and family members, airdrops etc.

2.6. GLOB Ecosystem benefits

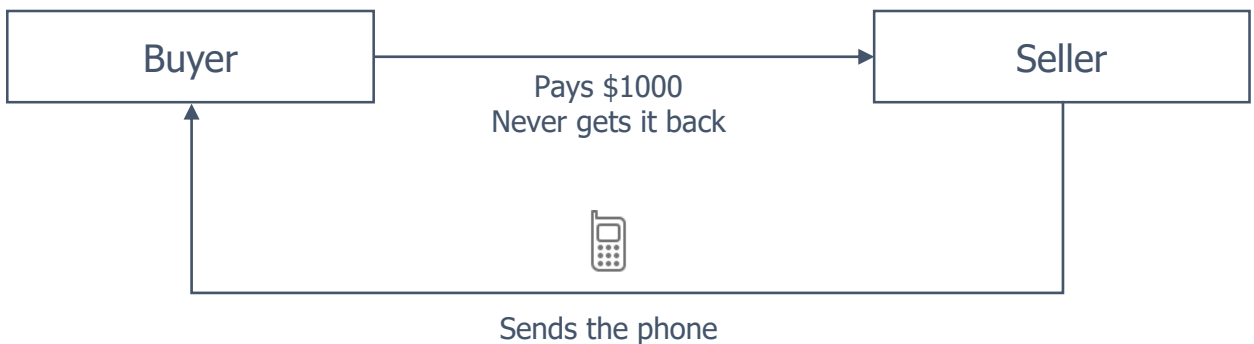
The dynamic equilibrium of the existing GLOB coins and new coin mining transactions in the user wallets ensures a stable market supply of the coins and their high liquidity. Highly liquid digital assets are perfect for hedging any fiat investments in the real economy.

This enables the economy as a whole as well as any of its users to finance any initiatives regardless of their profitability, as the profitability now can be managed via the use of GLOB. Any purchase of goods or services is now a profitable investment.

Example 1:

a GLOB user has purchased a mobile phone for an amount equivalent to \$1000. If the purchase is made with the use of fiat currency, the user gets a mobile phone but loses the \$1000.

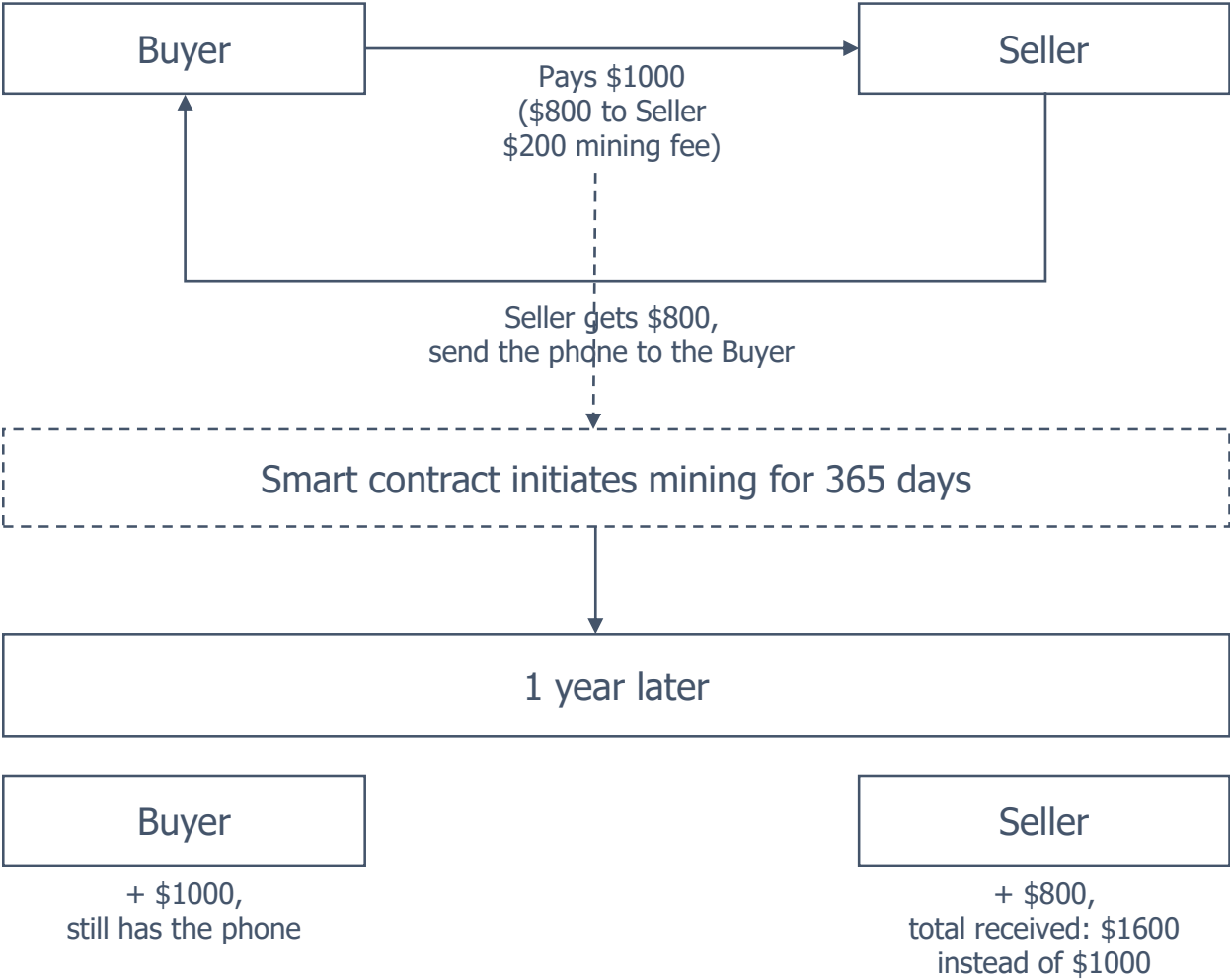
Fiat payment for a \$1000 purchase (mobile phone)



If the purchase was paid for in GLOB tokens, he would have received the mobile phone and the \$1000 back in full upon the lapse of the 365 days mining period.

The seller would need to adjust the price to \$800 at the time of the sale, but after 1 year he would receive another \$800 for the same transaction, thus making \$600 in addition to the \$1000 price of the phone.

GLOB payment



Example 2:

If the mobile phone sale is to be concluded with the use of fiat, the profitability can be ensured by GLOB hedging in the following manner:

(a) the price paid for the mobile phone is \$1000

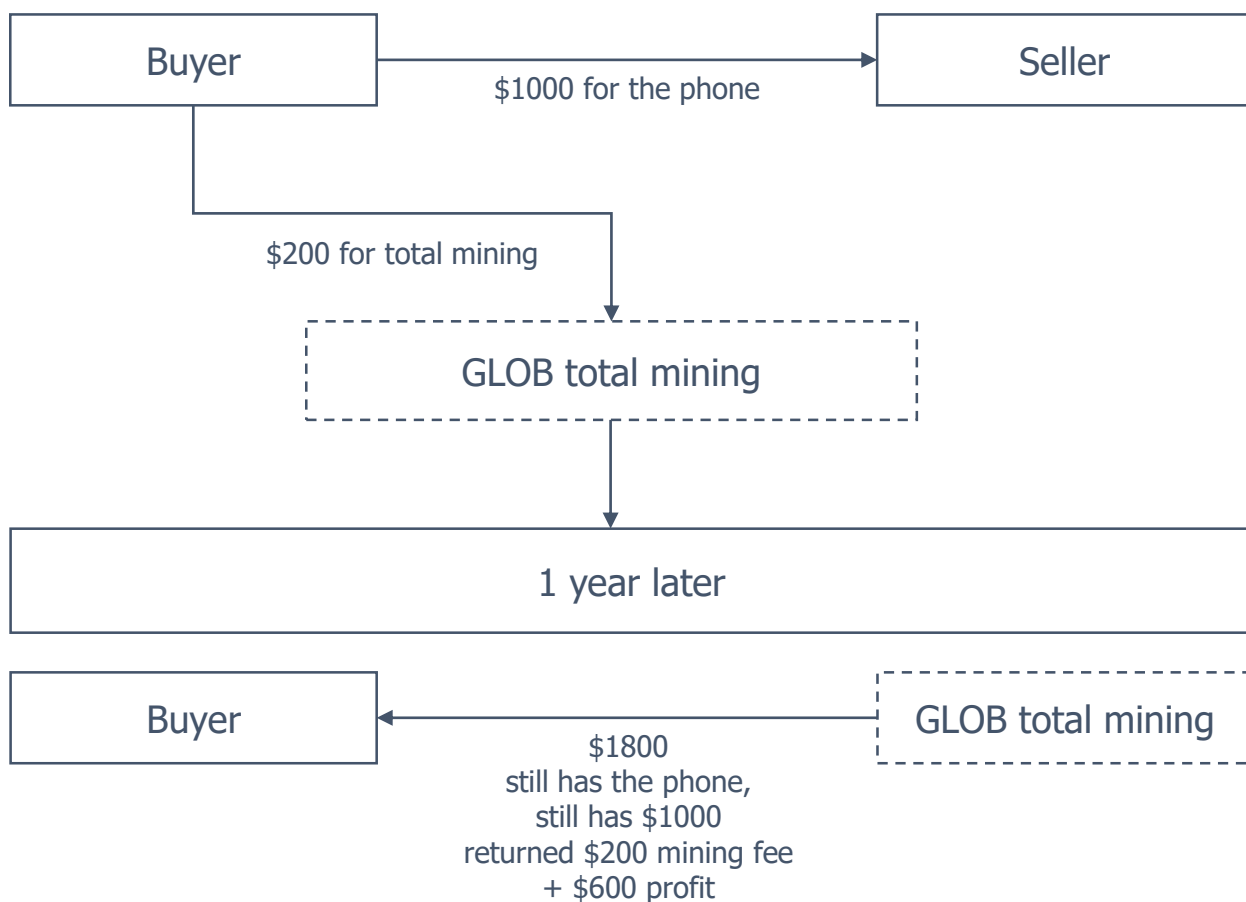
(b) a GLOB total mining transaction is initiated for an amount equal to \$200

(c) the total amount spent is \$1200, and due to the total mining transaction, in a year from the phone purchase date, the user will be able to

withdraw 1800\$ equivalent in GLOB tokens generated via the total mining mechanism, thus gaining \$600 on top of his \$1200, which is also returned back to him.

Hence, the use of GLOB as a profitability management instrument can cover any expenses or losses in the real world transactions for individuals and business alike.

GLOBAL hedging



2.7. Supply control mechanism and protection of the coin holder interests

According to the PoT protocol, the number of available coins in circulation is constantly reduced due to the cost of mining/token burning. At the same time, transactions are the only way to mine GLOB cryptocurrency, and the more transactions are made, the lower number of available tokens remain in circulation at any given time.

The reducing number of coins leads to lower market supply, whereas the high profitability of mining ensures stable demand, all of which contribute to the token price growth.

The dynamic equilibrium of cryptocurrency assets (the number of GLOB-producing transactions to the balance of available coins ratio), combined with high demand and limited supply, ensures the high liquidity of GLOB cryptocurrency. Thus, the possibility of speculative manipulation of the GLOB market rate is eliminated, and the interests of all coin holders are protected.

2.8. Conditions, required for the project success and the overall GLOB growth potential

The success of the model requires high liquidity of GLOB tokens. It is crucial to ensure the impossibility of market manipulation with an aim to crash the token price. The high liquidity is expected to be achieved by the nature of the project, its in-built mechanisms and the way it benefits both the users and the economy in general.

Currently, the total cryptocurrency market capitalization is \$302,724,815,235 making the entire cryptocurrency market smaller than the world's top 30 companies, such as Microsoft, Apple, etc. After 12 years of cryptos, we are still at the very beginning stage of the crypto market development and the growth is inevitable. A new digital asset that returns 100% or more invested in it and brings a variety of benefits to the world economy as a whole could be the gamechanger for the entire industry.

It is nearly impossible to dump a large number of GLOB coins at the same time, as the majority of the users will have the ongoing mining and total mining transactions with pending profits.

The coins will not be just sitting in the wallets, they will be working to make profits for their holders - this is the main idea of the project and one of its safety mechanisms. In such conditions, it is nearly impossible to provoke panic in order to make the holders dump their coins.

Would the holders that receive their profits in a year from their first investment sell all their highly profitable GLOBs at once?

It is highly unlikely. In fact, the demand for GLOB will only grow after the first holders receive their first profits.

Who would want to let go of an entire holding of an asset that can be exchanged for fiat, services and goods with 100% return in a year?

It is highly likely that the holders will not be too keen to let go of their GLOB tokens and the GLOB token market supply will keep on decreasing. Low supply would lead to increased demand and a skyrocketing price.

2.9. Other benefits

- Eliminated financial risks and solid profitability of cryptocurrency investments when financing any projects under smart contract guarantees, even without debt obligations or submitting other digital assets as collateral.
- The limited token supply, token burning, increasing number of ongoing transactions as well as the growing user base, will ensure that rapid growth of the token price.
- Since all transactions result in a return of money spent, we are expecting a lot of interest to the project. PoT transfer allows purchases of goods and services with a 100% cashback guaranteed by the blockchain within 365 days from the date of payment, easy and secure GLOB transfers, a full refund of the sent funds, loans without return obligations to return or risk of non-re-payment, and donations without budget losses.
- The use of GLOB cryptocurrency by both businesses and individuals provides additional income from PoT mining and numerous competitive advantages, i.e., 100% cashback and the possibility of lowering prices for consumers due to a significant profit of the sellers ensured by GLOB
- The open-source system provides developers with unlimited opportunities for creating innovative projects and implementing unique ideas.

3. Project Roadmap

November 2019	Smart Contracts & Dapp wallet creation
December 2019	Project launch & first token emission
January 2020	Exchange listings
February 2020	Building infrastructures
March 2020	Partnerships with major market players
April 2020	Creation of merchant platforms
May 2020	Creation of wallets for all platforms with the possibility of easy PoT settlements by PoT via QR code scan
June 2020	Additional listing with exchangers
July 2020	Global marketing campaign
August 2020	Applications, exchangers for the simple purchase and sale of GLOB coins for fiat currencies and from a card
September 2020	Development and launch of a crowdfunding platform based on a charitable fund system, the competition of investment projects and decentralized voting
October 2020	Global partnerships, advertising and more exchange listings
November 2020	DEX platform for exchanging GLOB coins on ESCROW
December 2020	Global POS terminal merchant system

4. Project Team

Team GLOB consists of experienced blockchain industry veterans who have worked on numerous projects around the world.

5. GLOB glossary

Global Reserve System:

The Global Reserve System is a decentralized network of private reserve funds connected by partnerships and interacting in accordance with the

Alternative Economy rules, implemented by means of GLOB cryptocurrency smart contracts on the Ethereum blockchain. The source codes for smart contracts are open, verified and published on the Etherscan website.

Alternative Economy:

The system's economic model, which implements the principle of decentralized emission where none of the parties to the transaction can suffer a loss, excludes the possibility of asset accumulation for speculative purposes, ensures the fair distribution of goods, services, wealth and prevents the emergence of toxic debt.

The alternative economy provides financial protection for parties to transactions by compensating for expenditures and protecting against losses through decentralized GLOB emission.

Reserve funds:

Private accounts of Ethereum blockchain users registered in the Global Reserve System, in partnership with other reserve funds and interacting based on the alternative economy rules. Each reserve fund has a unique digital identifier ID in the system.

Fund registration:

Fund registration is the assignment of an Ethereum ID to the user account ID and its connection to the address of the partner fund account. The fund can be registered independently in the GLOB WALLET application or automatically upon receipt of a PoT transfer or airdrop from another registered fund.

Reserve transaction:

A special digital asset created at the time of the Global Reserve fund transactions, which mines and distributes GLOB cryptocurrency between the funds of transaction participants /partners. Each Reserve Transaction contains a unique identifier ID in the blockchain, addresses of the parties, type of operation, mining status, amount and date.

GLOB mining:

From the moment the transaction is completed, new GLOB coins are created for each party to the transaction. Mining lasts for 365 days. When a transaction is accessed by any of its participants, it is possible to receive the number of coins determined by the status of the participant, the amount of the transaction and its term. To receive the mined coins, the participant needs to initiate the mining method using the GLOB WALLET or by resorting to the corresponding smart contract method.

GLOB wallet app:

An open-source decentralized application – an online wallet for GLOB cryptocurrency transfers and accounts, registration of new reserve funds, sending out airdrops to potential sponsors and GLOB mining.

6. Legalities & Terms

6.1. General terms

6.1.1. GLOB cryptocurrency is not a security and does not entitle its owner to dividends or privileges. GLOB coins do not belong to any company or person, are not/do not represent shares in any company and do not confer any other corporate rights.

6.1.2. Buyers and users of GLOB cryptocurrency should be aware that no national securities laws and regulations to protect investors are applicable to GLOB cryptocurrency.

Cryptocurrency investment bears a high risk of losses and all Users hereby agree that they are solely responsible for any outcome of their crypto transactions and/or investments.

6.1.3. Anyone who uses GLOB cryptocurrency for the purpose of speculation or investment clearly acknowledges that they had thoroughly examined the information presented herein and fully understands the risks, costs and benefits associated with the purchase of GLOB.

6.1.4. A GLOB user must possess the skills to safely use, transact, invest in and store cryptocurrency. The developers do not bear any responsibility for the loss of GLOB coins or loss of access to any account as a result of hacker attacks, user negligence or the actions or a lack thereof by users or third parties. The users should never give their account details, wallet passwords to any third parties and make sure that all account information is stored securely.

6.2. Terms of use

GLOB cryptocurrency users hereby agree with the foregoing and guarantee that they:

(a) familiarized themselves with the provided document and agree with its contents and legal obligations.

(b) have enough knowledge and experience for the safe use, investment in, transacting with and storage of cryptocurrency

(c) have the legal right and authority to use cryptocurrency in accordance with the laws of his/her jurisdiction and are acting in accordance with the laws and regulations of the jurisdiction they are in

(d) do not intend to use GLOB cryptocurrency for any illegal activity, including, but not limited to, money laundering, funding of terrorist activities, drug operations, human trafficking or illegal weapon sales, financial fraud, sanctions evasion etc.

6.3. Associated risks

6.3.1 The acquisition and use of GLOB cryptocurrency carry the risks common to all cryptocurrency: the influence of international regulators that impede or explicitly prohibit the use of cryptocurrency and possible changes to or malfunctions of the

Ethereum blockchain that impede the functioning of GLOB and are outside of the control of the GLOB developers.

6.3.2 Before acquiring GLOB coins, users should carefully consider the risks, costs and benefits of such actions, and, if necessary, receive an independent qualified advice on this matter.

6.3.3. Any interested person who is unable to accept or understand the above and any other risks associated with the use of cryptocurrency should not purchase GLOB cryptocurrency.

6.4. Disclaimers

6.4.1 This document should not and cannot be considered an invitation to participate in an investment venture. It should not and cannot be regarded as an offer of securities in any jurisdiction, does not constitute such an offer and is not related to any such offers.

6.4.2 This document does not and cannot contain any information or instructions that can be considered recommendations or used as the basis for any investment decisions.

6.4.3 GLOB developers should not be considered legal, tax, or financial advisers. All information in this document is provided for informational purposes only, does not constitute any guarantees and is only reflecting the hypothetical views of the developers. GLOB developers do not provide any guarantees regarding the accuracy and completeness of this information.

6.4.4 GLOB is an ethical cryptocurrency and is aimed at improving the world. We do not support and are not supported by and political parties, governments, lobby groups and have conceived GLOB to be used for legal & ethical purposes only. Investigations or actions of international regulatory authorities may affect GLOB cryptocurrency and hinder its future development at any time. Any person who wishes to acquire and use GLOB should be aware that this document or its terms are subject to change due to new regulatory requirements or requirements to comply with relevant laws in any jurisdiction.

6.4.5 Everyone planning to purchase and use GLOB cryptocurrency acknowledges and understands that the developers do not bear any responsibility for any direct or indirect losses or damage caused by such changes.

7. The Project source code

ROOT:

<https://etherscan.io/address/0x45f2ab0ca2116b2e1a70bf5e13293947b25d0272>

ROUTER:

<https://etherscan.io/address/0xf43b86852796a7755089fff34ef94d36c0a9317f>

REGISTER:

<https://etherscan.io/address/0x4ab5a8ee12e3d1b11a9541add1dd96c46f60da05>

TRANSACTIONS:

<https://etherscan.io/address/0xf84cc6a51c8c4bb5f2722a2ee7616bd168f45255>

MINING:

<https://etherscan.io/address/0xd32dfde762c329ee08f8ebce649a5e86f3fe5ac1>

TOTAL:

<https://etherscan.io/address/0x1e8cd1222d2d4bb34f0b3b0afcc978b825b65139>

TRANSFER:

<https://etherscan.io/address/0xad54cdfcac45238a5d07bdf6f28e3fc974614a2e>

AIRDROP:

<https://etherscan.io/address/0x54ffec767aa14814c7e531369f1b5a85cd10672f>

POOL:

<https://etherscan.io/address/0x6b2a9d9500645d51c5b1d87fc95ab56f429902e7>

WALLET:

<https://github.com/globreserve/globreserve.github.io>

8. References

8.1 Chen, Wenjie; Mrkaic, Mico; and Malhar Nabar, IMF Working Paper, "The Global Economic Recovery 10 Years After the 2008 Financial Crisis", 2019

8.2 Deutsche Bank Corporate Research, "The Future Of Payments", 2020

8.3 Demigunc-Kunt, Asli; Klapper, Leora; Singer, Dorothe; Ansar, Saniya; Hess, Jake, The World Bank Group, "The Global Findex Database 2017: Measuring Financial Inclusion and the Fintech Revolution", 2017

8.4 Saez, Emmanuel; UC Berkeley, "Striking it Richer: The Evolution of Top Incomes in the United States", 2018

8.5 IMF Policy Paper, "Macroeconomic Developments and Prospects in Low-Income Developing Countries", 2019

8.6 US Wage Statistics for 2018, <https://www.ssa.gov/cgi-bin/netcomp.cgi?year=2018>

8.7 Global Debt Database, <https://www.imf.org/external/datamapper/datasets/GDD>

8.8 Startup Failure Rate, <https://www.failory.com/blog/startup-failure-rate>