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BUGG Finance

White Paper

Blockchain, decentralization and Meme coins, What's story

Blockchain has started gaining a lot of popularity in recent years and there has been a hype around the concept of decentralization which has contributed majorly to the increasing trades and market value of the traditional cryptocurrency that exists in the market. But after the tweet of Elon Musk, meme coins have started gaining more popularity than the traditional cryptocurrency in the market.

Meme coins can be essentially defined as a cryptocurrency that has no value and is not necessary that is a coin, but it can also be a token. A classic example of a meme coin is the dogecoin that was based on the meme of Shiba Inu, the dog. The idea behind a meme coin is that they are created off of a meme on the internet and then a pool of liquidity is created so that they can provide value to the crypto and then as and when people buy the coins, the value of the currency starts increasing.

The story of meme coin began with HOGE finance but it was not successful in the end because it was on the ethereum blockchain that resulted in high gas fees, but SAFE MOON followed along with the same idea and established themselves on the Binance blockchain. This resulted in the huge success of the safe moon meme coin. Another famous meme coin is ELONGATE and they all strive to increase their market branding to become another dogecoin of the future.

The use of meme coins and why they matter

Meme coin represents the easy usability and creation of the coins they are traded everywhere across the world and they are important because they contribute to the overall market of the cryptocurrency. They can have a lot of utility because meme coins can be used as a finance token, digital e-sim network or they can even be used as an entertainment token. The versatility of these coins has started to become their USP and they are important for the cryptocurrency market.

Decentralized finance, the current ecosystem

The current ecosystem can be observed as being outdated because of many shortcomings that they are facing. The current ecosystem takes a lot of energy and they are not sustainable. Furthermore, the decentralization of finance is also being compromised because people are opting for off-chain solutions to avoid high transaction fees as observed in Ethereum and other first-generation cryptocurrencies.



BUGG FINANCE

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Introduction

BUGG Finance was created in May 28th 2021, with the goal of being a decentralized project with value added to crypto world.

BUGG Finance is autonomous yield generation protocol. 5% of fees is distributed to every holder. Just holding the token you will receive rewards every time the token is Bought, Sold or Sent. As compared to traditional banking system which is fixed rewards overtime, BUGG Finance holders are rewarded more when transactions are more robust and frequent.



Tools

BUGG's DeFi Tools includes:

BUGG Finance Token

BUGG features a 5% redistribution fee to holders, so every time a transaction occurs, existing holders earn more BUGG automatically.

BUGG Burn

BUGG burnt more than 38% of its totally supply to 0x0000dead address. 2% of redistribution fee will be auto burnt to 0x0000dead, creating a deflation scenario.

BUGG Track

BUGG's Holders can track their passive income earned through BUGG, token prices, wallet balance, and more.



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BUGG Swap

Launching in December 2021, BUGG SWAP is a decentralized exchange (DEX) where users can swap any BEP20 token for another one.

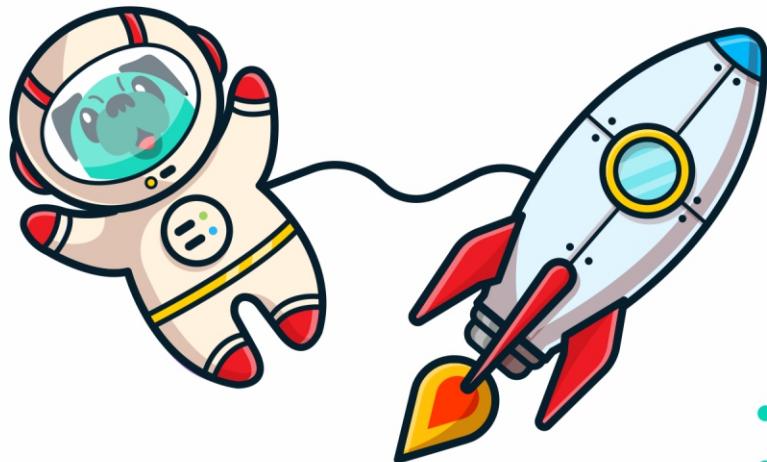
It is powered by Pancakeswap, the largest and safest DEX in the world and acts as the foundation on which BUGG Finance will develop further functionality and use-cases for any BUGG holder.

BUGG Decentralized Wallet App

BUGG Decentralized Wallet App will be launched in Google Playstore & Apple Store to connect to all BUGG services with BUGG Wallet. With enhanced user experience (UX) and easy transfer, making payments to services using BUGG coin. Support inter-payment with BTC/ETH/DOGE payment.

Bugg Decentralized Wallet App will on the fly swap BUGG for the coin required for payment through Infura main-net network.

The further challenge would be to able perform in offline mode, and to work for bad network rural areas. Making BUGG payment accessibility as reliable as a FIAT without internet. Proposed challenge is to set a limited cash mode and a portion of the balance to be staked. Allowing offline payment.



BUGG Crate

Coming in February 2022, BUGG Crate is the official BUGG Finance community's NFT decentralized marketplace - BUGG tokens can be staked (locked) in order to receive exclusive NFT rewards and digital collectibles featured by artists that are themselves part of the BUGG Finance's community.

BUGG Finance will foster participation in regular contests for artists to showcase their work and have the community vote on which should be added to the marketplace.

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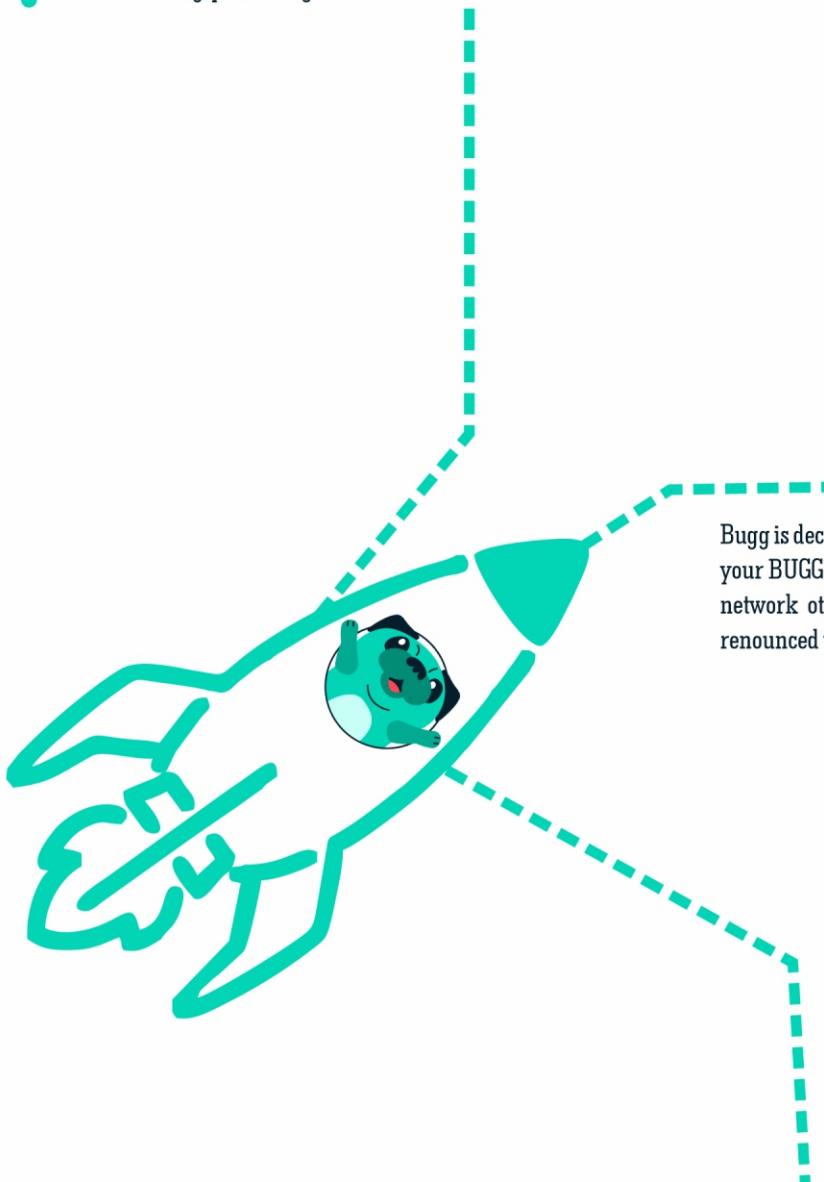


Values



TRANSPARENCY & COMMUNITY

BUGG Finance is ownerless, fully decentralized and supported by its community of enthusiasts. Free, open and frank communication is encouraged within the community supporters so that everyone willing can be informed and even participate in every step of BGG Finance's growth! Multiple, independent, free group efforts in development, community self-management and more are strongly encouraged!



LONGEVITY

BUGG is in it for the long haul. The decentralized community is fostering long-term development of the ecosystem which will result in real use cases, greater rewards and a popularity beyond any temporary trends.

Why Bugg Finance is more suitable as a utility token

- BUGG Finance presents a suitable solution that is in compliance with the current ecosystem and it also takes into consideration the various problems that are being faced by the users of the blockchain in the current market.

Integrated on Pancakeswap V2 router

Being integrated on the pancakeswap on the Binance Chain, bugg finance will be listed and it can provide more transparency to the users, furthermore, the users would not only benefit from the rewards of BUGG Finance but they would also have the opportunity to benefit from the rewards that are being offered by pancakeswap. This will present the users with an opportunity for investment and trade that are accurate and convenient. They can be better trusted because of standardization and listing besides the renowned cryptos of the global, furthermore, the users can find the best price available and work according to the market. This will help us in positioning our brand in a way that is more appropriate, direct, and more connected to our target audience.

Pricing

The initial pricing of the BUGG Finance is 0.00000001 times 1 USD per token. This pricing is an intricately decided price to ensure that the value of the token is maintained and it has been assessed after taking into consideration the demand, supply, and need of the token in the market. This is an introductory price and with time, the pricing algorithm of the chain will determine the assets and other prices that need to be set for the blockchain which would be unbiased and accurate.

Automated Market Maker Optimizations

An automated market maker is an algorithm that allows trading in assets and values them based on a mathematical formula that ensures that the prices and figures are not biased. BUGG Finance optimizes the automated market maker by restricting the space of securities to be smaller than the outcome space in a way that securities can be priced more efficiently.

Being listed on platforms of automated market maker, the users would be able to buy the BUGG Finance token with other cryptocurrencies as well, this would not only open an array of possibilities of trade but it will also provide solid credibility to the token which would create trust among the users and the investors regarding BUGG Finance. The limitations of the order book would also be tackled because automated market maker optimization as an algorithm would be responsible for the pricing.



Social Media

Bugg Finance on Social Media

Social media is the way that can help any platform reach out to the target audience so that they can have more visibility and more understanding of their user base. BUGG Finance would not only use social media to market their platform but also educate their user base about their token and operations which would ensure a unique brand position of BUGG Finance in the market.

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THANK YOU