



Ethereumsocial

White Paper

V 1.0

“CMOs are turning more of their attention toward social media. What was once believed to be a passing fad has turned into one of the most popular ways for brands to cultivate and engage an audience while driving sales.”

MediaPost – January 28, 2015

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What is Ethereumsocial?

Ethereumsocial is the next generation decentralized social network built on the Ethereum blockchain. Our goal is to create the largest and most trusted decentralized social network globally that makes use of its own unique cryptocurrency token; a platform where member are able to access a wide range of social benefits with every connection and interaction made.

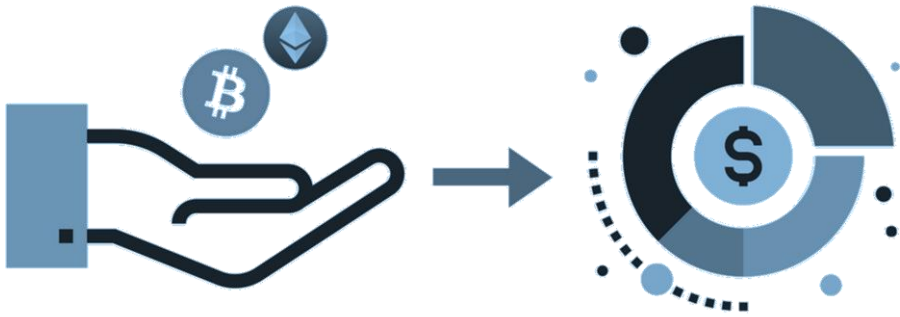


Ethereumsocial will function as an open-source social networking platform that offers SNS, P2P services, MP3 music service and web license payments. We plan to operate a fast and secure platform that is accessible to anyone in order to enable efficient communication and reliable data transmission for all internet payments. Ethereumsocial tokens can be used to make alternative payments in a fast and secure way; whether for business remittances or micro peer-to-peer payments.

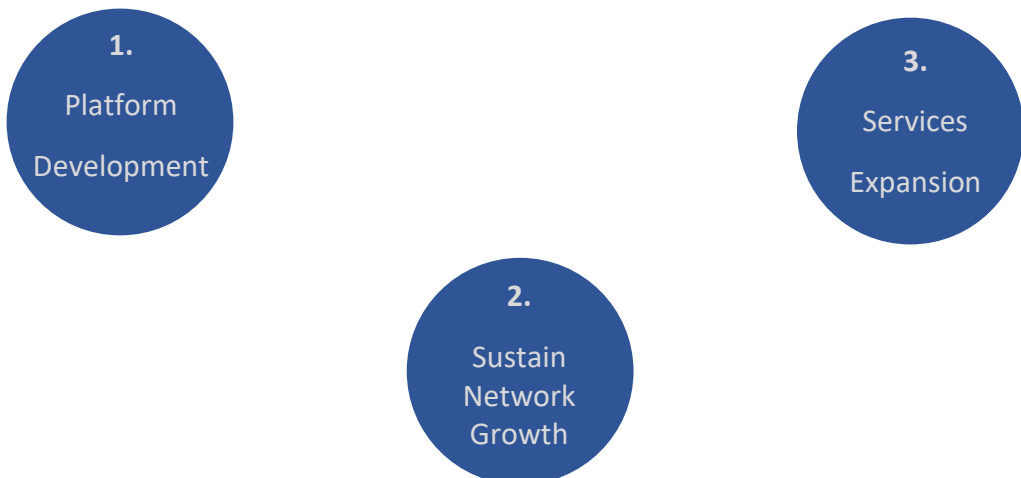
The network is specifically designed with remittance in mind for payments among peers across borders. The network also provides incentives in the form of bonuses to engineers and content contributors who continually add value and support the development of Ethereumsocial. Here are some of the features of the Ethereumsocial platform:

- ✓ **Fast and Secure payment platform**
- ✓ **Special bonuses for Engineers and contributors**
- ✓ **Easy access to web services and content**
- ✓ **An open source platform operated with fairness; no bias and no negative policies**
- ✓ **Guaranteed technical support all through the way**
- ✓ **Ethereumsocial will create a thriving environment for all participants to easily**

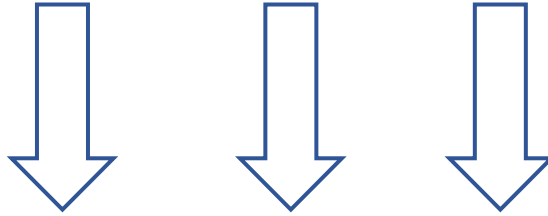
Why **Ethereumsocial**?



We are launching the dedicated blockchain of
Ethereum Social to raise funds towards the
development and publicity of the **Ethereumsocial**
platform, as well as to support our roadmap goals.
Once we have all infrastructures on ground and some
traction, we believe **Ethereumsocial** will become even
more valuable, making big commissions and profits



Target Audience



Ethereumsocial is ideally for active and interested social media users, entrepreneurs and engineers who are actively looking for networking opportunities to expand their business and services online. We are looking to create a transparent community of users, entrepreneurs and engineers; a community where communication and interaction is made simple and payments are processed in a timely, cost-effective and fair manner. Our target audience is made up of the following:

Organizers

People who offer social contents and products, and expect to receive payments in a fast, secure and effective way

Engineers

People who are looking for opportunities to make commissions by contributing expertise

Everyday people

Ethereumsocial can be used by anyone for networking and making peer-to-peer transactions for everyday needs

Why choose **Ethereumsocial**?

A decentralized Network

Ethereumsocial is an open source platform, not run by one person or group. It is based on the most advanced Ethereum protocol and is constantly being updated by engineers using feedbacks from users

Limitless Value

The value of **Ethereumsocial** is limitless as it is open to all. This means that users can create endless opportunities and engineers who strongly believe in decentralization can contribute to the platform development going forward

Faster Transactions

Ethereumsocial implements the transaction speed and physical drive system that occurs in actual purchasing. This means that users can access and enjoy web content and services on mobile and PC with no glitch

Incentives & Compensation

Ethereumsocial offers full compensation in the form of group-owned coins to Engineers and contributors through the cash-back system for all contributions made towards the development of the platform

Ethereumsocial may not be the first cryptocurrency social network to offer peer-to-peer payment services, but we know the true meaning and worth of the crypto community!

While other platforms focus on bloating value and accumulating profits, we go further by helping businesses expand their brand reach and bring people together to create a more unified and complete platform where everyone can win.

Our aim is to create a sustainable payment engine for the content business for both web and mobile. This means that we are able to offer easy access for content and web services, and also solve the complications of using independent payment systems. With this, **Ethereumsocial** will be able to provide the infrastructure for actual product purchase and on-site payment for the digital currency industry.

The industry

Already over a decade old, the social network industry has revolutionized how the world communicates, consumes content and share ideas. But despite the signs of a maturing industry such as slowing user growth and increasing mergers and acquisitions, social media remains one of the highest growth potential areas in the Technology sector given extensive opportunities to monetize user activities and content. According to the Pew Research Centre, about 87% of the U.S population presently use social networking sites. This can be seen as a significant increase when compared to the 48% social network users as at the year 2000. The potency of the power of social networking is such that the number of worldwide users is expected to reach some 2.95 billion by 2020, which is around a third of Earth's entire population!

87%

Of U.S
population

2.95 billion

users
by 2020

\$36 billion

Social network
ad spending in
2017

Industry problems

It is well-known that our social network activities and content are worth a billion dollar industry managed by unicorn companies we trust to guard our privacy. These companies have created a friendly image promising to provide a valuable service to users for no other reason than altruism. It is however sad to know that these unicorns make use of misleading techniques such as "enhanced verticals" and "data aggregation" to make billions in revenue out of social media users by dubiously selling personal data and web content; and this happens every moment of every day leading to the exploitation of users, the stifling of innovation in this seemingly interesting industry.

1

Social networks are leveraging users' data as a bargaining chip and selling it off to the highest bidder to fund their operations.

2

With every click of the mouse, we continue to put more money into the pockets of social networks with no entitlement or portion of the riches given to us. This is unfair as these corporations are making billions of dollars off our data and content.

3

While social networks boast of a rather large value, the truth is that many businesses are wasting precious capital, profits and funds attempting to reach potential clients in an inefficient manner, which causes a plethora of problems, much bigger than simply lost profits and wasted efforts.

4

Making peer-to-peer payments across borders on social networks is increasingly becoming difficult and is now a growing problem.

The opportunity

Ethereum**social** wants to provide a lasting solution to the limiting problems and risks of the social network industry by leveraging the power of the blockchain. The aim is to create a decentralized platform with better privacy, more transparency and increased incentives for all users.

1

The old and increasingly inefficient method of distributing content and making peer-to-peer payments is coming to an end. Inevitably, it will be replaced by the next wave of innovation. Ethereum**social** is at the forefront of this revolution to change and redefine how social media interacts with our lives and the options and possibilities that are afforded to users and businesses.

2

We have created a reward system built on equity and fairness. This means that all contributors on Ethereum**social** are rewarded with commissions in group-owned coins which will also be used as funds to develop the Ethereum**social** coin (ETSC). With time, accumulated ETSC can then be used for other socially beneficial or business activities and tradable exchanges on the network.

3

With the need to solve the complications of using several payment systems to make a successful transaction and the limitations of cross-border payments, Ethereum**social** will be the perfect payment engine for the thriving content business; creating business value and enabling easier access to web services and content.

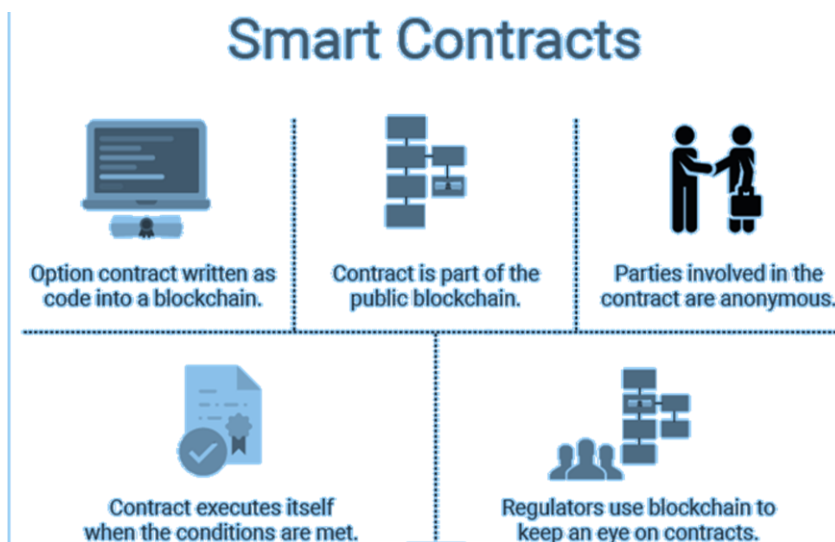
The Use of Smart Contracts

Smart contracts are self-executing contracts used in the Ethereum **social** platform. They are simply computer programs that act as agreements where the terms of the agreement can be preprogrammed with the ability to execute and enforce itself. The main goal of a smart contract is to enable two anonymous parties to trade and do business with each other, usually over the internet, without the need for a middleman.

The Smart contracts are developed with codes that define the rules and consequences in the same way that a traditional legal document would, stating the obligations,

benefits and penalties which may be due to either party in different circumstances. This code can then be automatically executed by the distributed ledger system.

Once the blockchain has tracked a particular transaction and made its details to become publicly accessible to all, the smart contract will ensure that the payment from that transaction is automatically split according to the set terms and that each party's account reflect the change in revenue, so that the transfer of rights can be completed.



The Use of ERC-20 Tokens

One of the benefits of **Ethereumsocial** when it comes to financial transactions is the concept of using tokens known as ERC20. This makes it possible for any product or service to be valued based on a number of ERC20, and for that product or service to be exchanged with it on **Ethereumsocial**. When a unique product or service is offered on the network, the value of ETSC exchanged will rise and fall based on the value of the assets they represent, and users who own any number of ERC20 will be able to afford the corresponding value of that asset.

On **Ethereumsocial**, the ERC20 is key to removing the geographical, political and systematic hurdles that often hold back peers, customers and merchants from paying and receiving value for their products or services. The ERC20 will be developed for this purpose as well as enabling the sharing of incentives and commissions among members of **Ethereumsocial**.

All the transactions on ERC20 will be made only with ETSC, and users can exchange them for unique services and assets with their peers or other businesses as they please. The ERC20 can then be finally exchanged on our exchange platform or other popular exchanges for fiat currencies.

Advantages of Ethereum**social**

Apart from the opportunities of innovative social networking and quick p2p payments, Ethereum**social** also promises several benefits for early adopters and participants. Here are some reasons why you should invest in the Ethereum**social** coin:

A User-based Coin

As a user-based coin, the ETSC will be open to all Ethereum**social** users and will provide full bonuses and benefits to all coin holders without bias or negative policies. All transactions will be purely based on p2p and guided by smart contracts so as to promote transparency.

Content Business

At Ethereum**social**, we believe that content business is big business, that is why we have set up the platform so that all content organizers are able to receive commissions in ETSC for payments made for their content.

Guaranteed Safety

Ethereum**social** is based on the most advanced Ethereum protocol and will feature 2-factor authentication to protect user accounts and transactions processed on the platform. Our no-glitch payment system will ensure that users can securely and quickly interact and transact, and that payments are processed faster.

Transparency and Liquidity

All participants on Ethereum**social** would gain customized access to all documents relating to commissions and bonuses on the network and will be able to make withdrawals and exchanges faster than in normal transactions

The **Ethereumsocial** Business Model

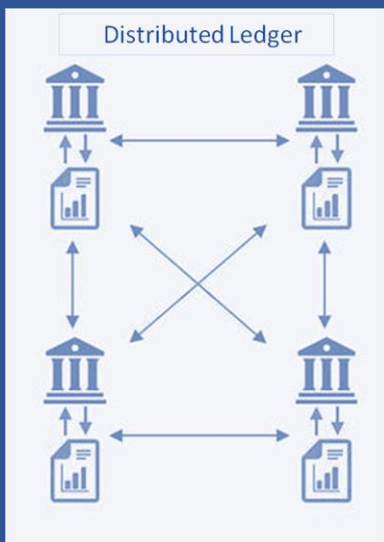
Ethereumsocial will be positioned as a decentralized social network that provides a communication and transaction platform where users can network and transact with each other in a timely way; a decentralized platform for users and companies to build business alliances and expand their brand presence using an organized payment infrastructure powered by **Ethereumsocial** Coin (ETSC).

The aim is to revolutionize social networking by gainfully connecting users in a useful and beneficial way. The ETSC will be a platform of ERC-20 Token created by a smart contract and will represent the medium of transaction on **Ethereumsocial**.

The ETSC will be in the form of a digital currency, with users able to use it as an avenue to earn bonuses and commissions through activities on their network.

.With the development of the ETSC comes the opportunity for participants to buy ETSC by exchanging their Bitcoin, Litecoin or Ethereum using our exchange rates at any period in time. Direct fiat currency purchases will also be made available.

Ethereum**social** is set up in a way to ensure that all social activities, transactions and exchanges are done in a transparent way.



Service Transparency

Once a member initiates a transaction or finds a product or service and registers their interest, the required value of ETSC for that transaction will be deducted from the user's wallet and processed for that transaction. The transaction details will then be added to the distributed ledger so that every member of the network can view it without the need for a third party.

The distributed nature of the network keeps Ethereum**social** transparent and ensures that every transaction is verifiable by anyone at anytime. This means that the process for rewarding bonuses and commissions cannot be manipulated, as every transaction will be publicized and the rules guiding each transaction will be easily enforced without external influence or bias.

Core Architecture

Ethereum

Ethereum**social** is built on the Ethereum blockchain which was designed for the purpose of building distributed applications. This helps to lower developers' entry barrier and costs, while providing a secure platform that is protected against external forces. The smart contracts like various blockchain platforms are implemented for Ethereum in the Solidity programming language.

Script

With brute force attacks becoming more frequent and in some cases, more liable to succeed, we are taking measures to tighten the security of Ethereum**social** to prevent users' accounts from being compromised. Using the Script algorithm, we are making such attacks costly by requiring large amount of memory, thereby discouraging them.

IPFS

The Interplanetary File System is a global versioned peer-to-peer file system. It's a modular protocol that creates its own file system to hold an entirely new kind of web based on cryptography hash addressing. Our IPFS allows the distributed storage of files.

The **Ethereumsocial** Coin (**ETSC**) would be created and allocated to all users, and will be used for social activities, transactions and exchanges on the network.

About issuance policy

The ETSC will first be issued during our premine. The **Ethereumsocial** team will repossess a dedicated blockchain network through a cash-back system implemented to compensate Engineers and contributors working towards the development of the platform. This compensation will be made in group-owned coins which are also used as funds to develop the ETSC. Funds raised during the premine will be targeted towards developing the platform, acquiring new customers and recruiting Engineers and contributors.



The **ETSC** will be issued during the premine term, and will be the basic means of transacting on the **Ethereumsocial** platform.

The **Ethereumsocial** Coin (ETSC)

The ETSC will be used for products and services purchase on **Ethereumsocial**. It will also be responsible for creating the needed infrastructure for on-site payments for the digital currency industry. The ETSC will aid a smooth and integrated exchange of products and services, payment of bonuses and commissions, as well as serving as an incentive for investors to make capital gains. Here are some of the features to expect from the ETSC:

- ✓ Secure and Transparent exchange and transactions
- ✓ Accumulated payments paid as special bonuses
- ✓ Exchange Bitcoin, Litecoin and Ethereum for ETSC
- ✓ Guaranteed technical support all through the way
- ✓ Specialized for buying and accumulating content and information e.g. music streaming
- ✓ Opportunity for investors to hold ETSC and make profits passively from the coin appreciation

ETSC Premine Distribution

2100000000 ETSC will be the max cap of Ethereum Social. Here are the rules that will guide the distribution of the ETSC:

Volume allocated as a premine

8% *

-
- 180,000,000 ETSC will be premined by Ethereum Social Dev Fund

Issuance halving event

Every 5,000,000 block

- According to ECIP-1017 monetary policy

Average inflation per year

14% *

- According to ECIP-1017 monetary policy

ETSC Bonus model

The base price of 1 ETSC to ETH, BTC and LTC will be communicated to participants in each funding tier. The price for each tier is calculated using our unique bonus model, and is distributed based on a first-come-first-served basis. Simply put, the earlier you invest, the higher the bonus you will get. Here are the available funding tiers:



**Bounty
Campaign**

**Mining
Pool Fee**

**ESNS
Service**

The Roadmap

This roadmap details our plans for the first phase of development of the **Ethereumsocial** platform and their respective timelines. We will be updating this roadmap going forward.

Q4,
2017

Idea creation, research and feasibility study,
Platform development started

Q1,
2018

Implementation of the Ethereum Social Blockchain.

Q2,
2018

ETSC wallet development, Expertise recruitment,

Q3,
2018

Ethereum Social forum integration &
launch of the additional ETSC services

Q1,
2019

Continued development of the
platform, updates and expansion of
services

The Company

The **Ethereumsocial** project was founded in 2017. We have assembled a team of special individuals who understand the dynamics of social media as well as the cryptocurrency industry.

We are working hard and round the clock to ensure that we provide the ideal platform that will change the way users network and transact with their peers and how social content can be distributed in a profitable way.

Our team members boast of a combined two decades of experience in various disciplines ranging from I.T, legal, sales, new media and commercial software development. Through our experience and the value of our networks built over the years, we believe we are well-positioned to create an incentivized social network that will thrive on decentralization.

Contact Us

For more information about our Ethereum Social, commission and bonus structure or other information discussed in this paper, please contact the Etheumsocial team at:

Headquarters: <https://ethereumsocial.kr>

Email: info@ethereumsocial.kr

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