

Ordinals beyond NFTs : *OrdiVote*

Inscriptions and the Stacks network by Samir Ajailat:

Abstract: The proposed system combines the use of Bitcoin's ordinal inscriptions and the Stacks network to create a decentralized platform for community decision-making. The system leverages the security and immutability of Bitcoin's blockchain with the programmability of the Stacks network's smart contracts to create a secure and transparent platform for voting and community engagement. In this paper, we describe the technical details of the system, including how ordinal inscriptions and Stacks smart contracts will be used to create a secure and efficient platform.

1. Introduction:

The proposed system is designed to be a decentralized platform for community decision-making, where users can vote on important issues and proposals. The platform will leverage the security and immutability of Bitcoin's blockchain and the programmability of the Stacks network's smart contracts to create a transparent and secure platform. The system will use Bitcoin's ordinal inscriptions to create unique identifiers for each proposal and vote, ensuring the integrity of the voting process. The Stacks network will be used to create smart contracts that automatically distribute rewards and execute the results of community voting.

2. Ordinals Inscriptions:

Bitcoin's ordinal inscriptions provide a powerful tool for creating unique identifiers for each proposal and vote. The system will use ordinal inscriptions to create a unique identifier for each proposal and vote. This identifier will be used to ensure the integrity of the voting process, as each vote will be linked to a specific proposal. The ordinal inscriptions will be stored on the Bitcoin blockchain, ensuring the immutability and security of the identifier.

3. Stacks Network (STX):

The Stacks network provides a powerful tool for creating smart contracts that can execute the results of community voting. The system will use the Stacks network to create smart contracts that automatically distribute rewards and execute the results of community voting. These smart contracts will be executed on the Stacks blockchain, ensuring the transparency and security of the voting process.

4. Technical Details:

Bitcoin ordinals is a unique technology that allows data to be permanently embedded in the Bitcoin blockchain using a simple numbering system. The numbering system is based on the principle of ordinal numbers, which are used to indicate the position of a number in a sequence.

In our proposed system, we will leverage the power of Bitcoin ordinals to create a decentralized voting platform that is transparent, secure, and immutable. Each vote will be assigned a unique ordinal number that corresponds to its position in the voting sequence. This will ensure that the votes are tamper-proof and cannot be manipulated.

In addition, we will use the Stacks network to create smart contracts that will automate the distribution of rewards to the voters. Stacks is a layer-1 blockchain that is built on top of the Bitcoin network, which allows for the creation of smart contracts that can interact with the Bitcoin blockchain. By leveraging Stacks, we can create a decentralized system that is fast, secure, and scalable.

A) Use Cases:

Our proposed system has a wide range of use cases. Some of the use cases include:

1. **Decentralized Governance:** Our system can be used to create a decentralized governance system for organizations, communities, and even countries. By using our platform, these entities can make decisions through a transparent, secure, and immutable voting process.
2. **Decentralized Finance (DeFi):** Our platform can also be used to create DeFi applications that allow users to vote on various proposals, such as the addition of new tokens to a decentralized exchange, the allocation of funds to a specific project, or the creation of a new governance structure.
3. **Non-Profit Organizations:** Our platform can be used by non-profit organizations to conduct transparent and secure voting processes, such as voting for board members, approving funding proposals, and making important decisions.

5. Tokenomics:

The system will have a native token, which will be used to incentivize users to participate in the voting process. The token will be distributed through a fair launch, ensuring that all users have an equal opportunity to obtain the token. The token will also be used to pay for transaction fees on the platform. A portion of the transaction fees will be burned, reducing the total supply of the token and increasing its value over time. The total supply of ORV will be 100 million tokens, which will be distributed as follows:

- 60% of tokens will be distributed through a community rewards program, where users can earn tokens by participating in the voting process, staking ORV, and contributing to the platform's development.
- 20% of tokens will be allocated to the team and advisors, with a vesting period of 4 years.

- 10% of tokens will be reserved for future development and marketing efforts.
- 10% of tokens will be allocated for strategic partnerships and ecosystem development.

In addition to the community rewards program, users can also earn ORV by providing liquidity to the ORV-STX pool on the Stacks network. This will incentivize users to create liquidity provider (LP) tokens and add liquidity to the pair.

6. Conclusion:

In conclusion, the proposed OrdVote Inscriptions system is a revolutionary approach to decentralized community decision-making. By combining the security and immutability of Bitcoin's ordinals inscriptions with the programmability of the Stacks network's smart contracts, the platform will provide a transparent, secure, and immutable voting process for organizations, communities, and even countries. The ORV token will incentivize users to participate in the voting process, stake ORV, and contribute to the platform's development. With the power of Bitcoin ordinals and Stacks technology, we believe that our proposed system has the potential to transform the way decisions are made in various industries and domains. We look forward to the community's feedback and support as we work towards making OrdVote Inscriptions a reality.