

A user owned and operated video platform

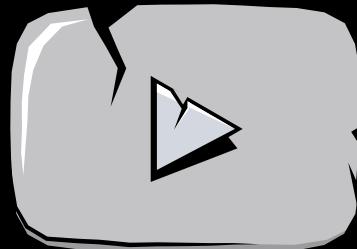
v1.1

The Problem

Most user-generated videos are published, distributed, and monetized on a handful of closed corporate platforms, such as YouTube in the West or Youku in the East. These videos represent the most consumed form of online media today, with their cultural, social, and political significance only set to increase. However, we believe that these closed Web2.0 incumbents suffer from two major structural problems that hinder the full flourishing of this experience for both consumers and creators.

Siloed Innovation

Unlike open protocols like the web or email, where everyone can bring new products to market without permission, independent developers cannot build new products using the existing massive content and social graph on these closed platforms.



Undermonetized

For the long tail of creators - which is the vast majority, the advertising model works poorly, it requires massive scale and alignment with brands and products. Less than 5% can even monetize their content at all on YouTube.



The Solution

An open innovation platform, with a public network effect ready for everyone to contribute to and use, complemented by powerful new financial and audience growth primitives for long tail creators with a passionate audience.



Open Blockchain

An application specific L1 PoS blockchain custom built for a social video platform.



Open Social Graph

All profiles, channels, content, assets and metadata, fully public and indexed, available for everyone to publish to and read.



Content Storage

Large data assets, like videos and images, are stored in infrastructure paid for and operated by the DAO.



Content Delivery

Content is delivered on demand through a CDN paid for and operated by the DAO.



Video NFTs

One-of-one NFTs for videos sold through auctions and peer-to-peer transactions, with on-chain creator royalties.



Creator Tokens

Dedicated fungible token for each channel with a claim on the revenue of the creator.



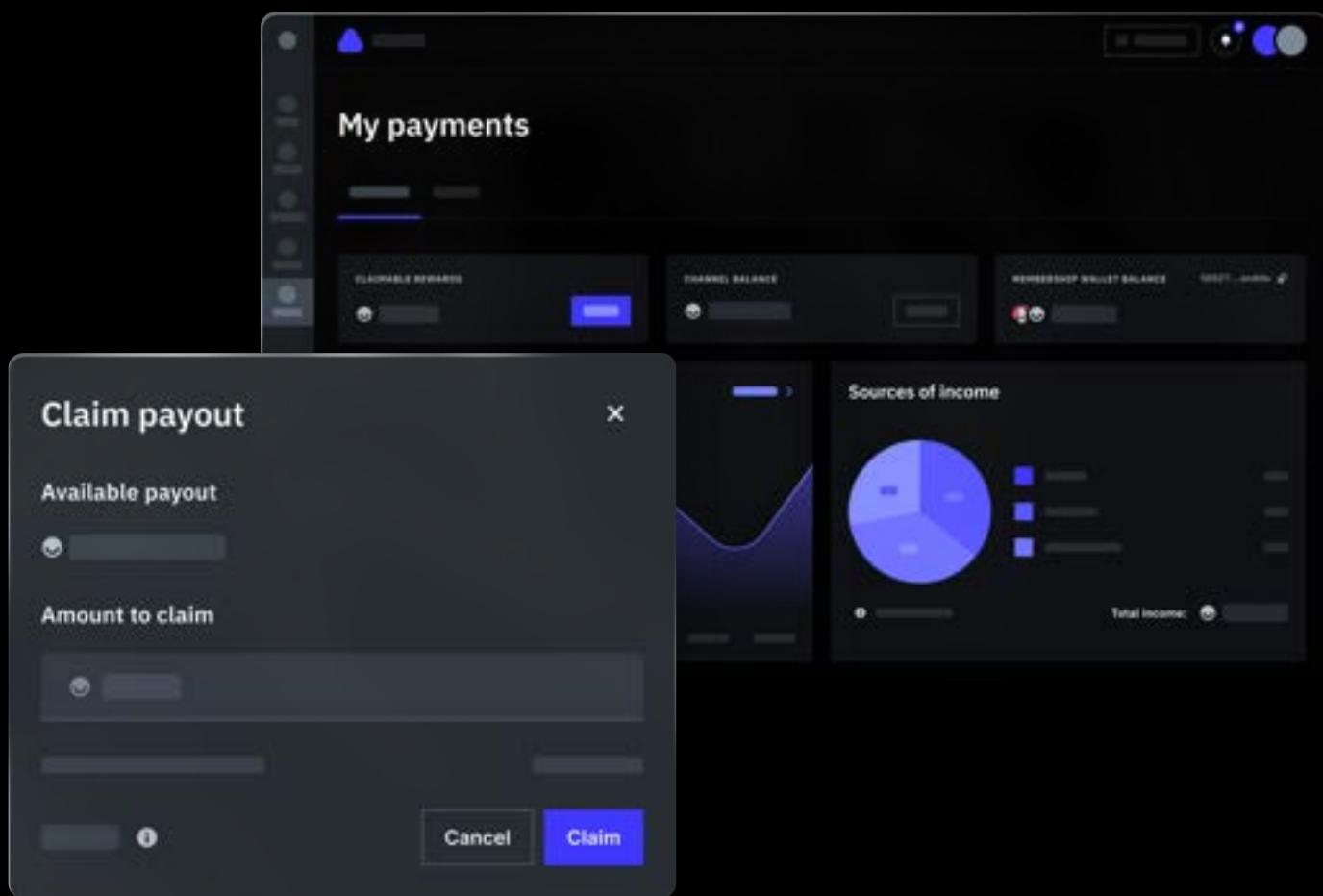
A DAO

Token holders periodically select a council which votes on proposals to manage the network.

Creator Rewards

Creator rewards are payments to creators, from the council, on the basis of some policy the council chooses to implement. The council can choose whatever policy they believe align best with the goals and constraints of the network at any time, for example at times paying an outright flat rate for certain creators, or at times paying based on consumption in apps for others.

For the network as a whole, these payments are financed by minting new tokens - subject to the normal spending constraints of the council, no different than any other expense, such as paying validators, contributors or spending other spending proposals.

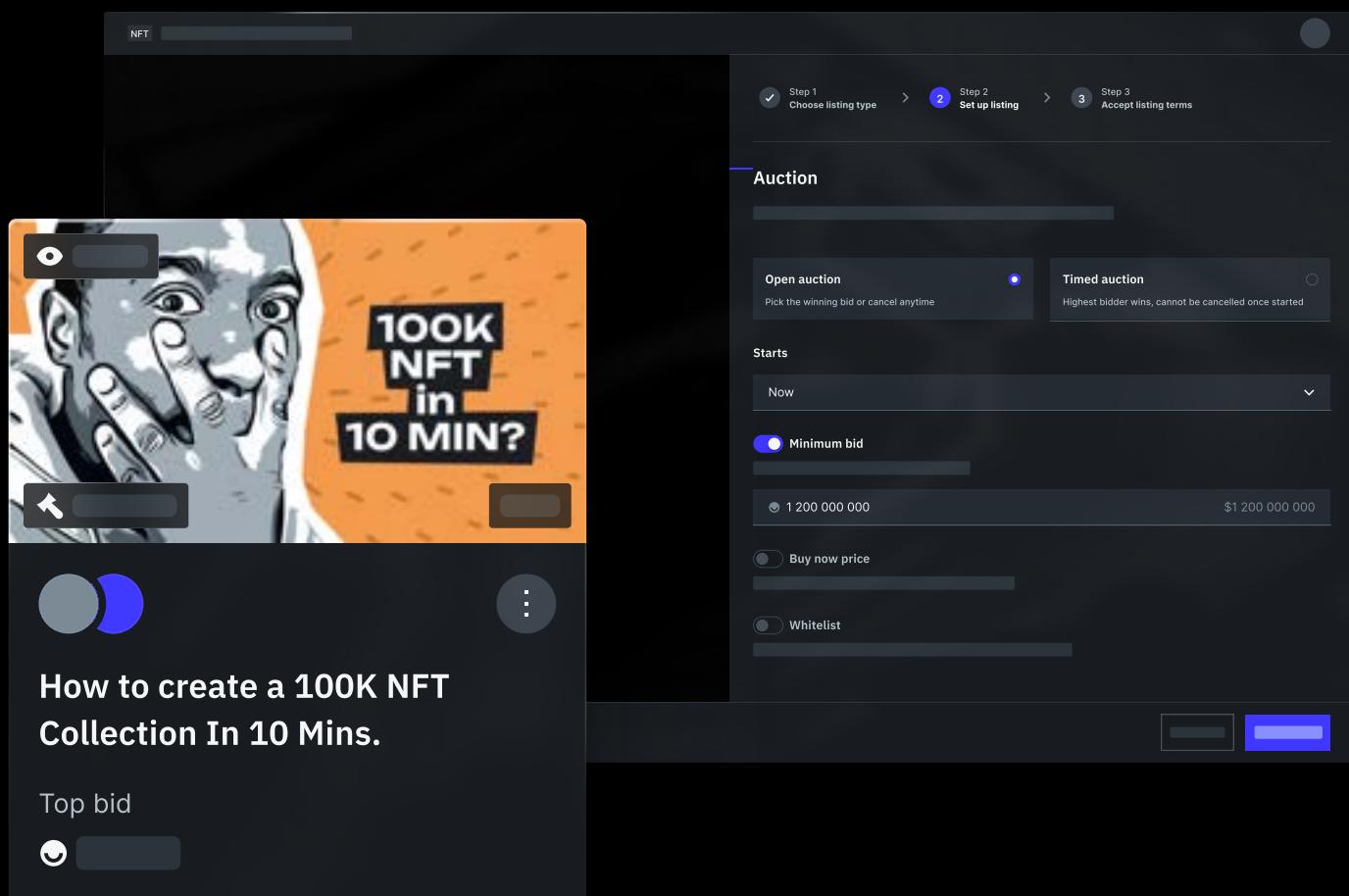


Video NFTs

Video NFTs create an intangible canonical association between a video and a user profile. This association, which is scarce, allows passionate patrons and followers to gain social proximity to highly valued art and expressions in their community and subculture. This scarcity is controlled by the creator initially, and can drive revenue through sales and royalties.

Minting

Creators can mint such video NFTs for their content, and then either give or auction away this NFT.

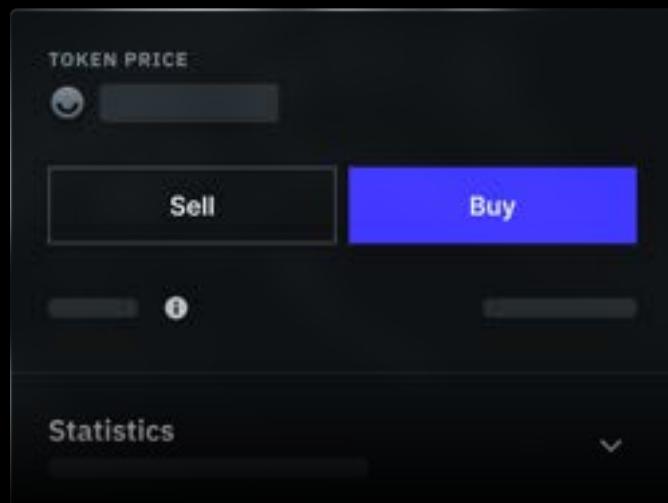


Creator Tokens

Creators are like entrepreneurs, taking risks and investing time, effort and money to reach their audience. Creator tokens offer a low-cost and low-friction way for creators to share the risk and reward of their activity with their passionate audience, leading to transformative outcomes.

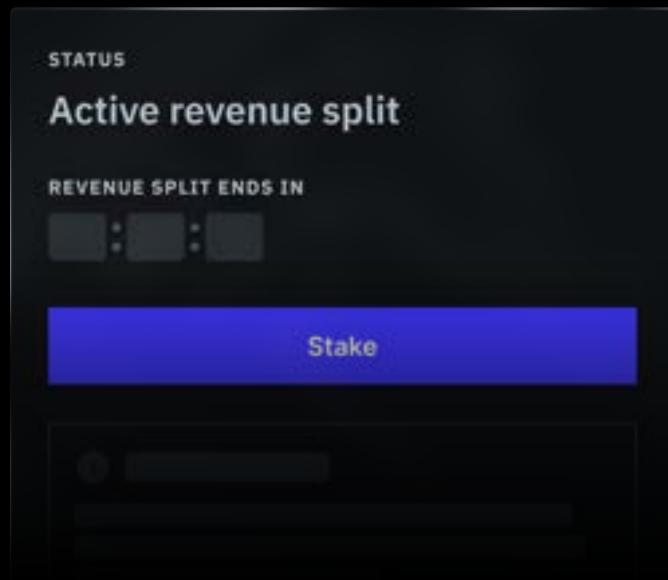
Issuing tokens

Creators can issue and sell their creator tokens, or just give them away, and control who can get access to them, and impose vesting constraints on that access.



Revenue share

They can share a portion of the revenue their channel generates with the token holders.



Content Moderation

Since Joystream has a built in content storage and content delivery layer, it is unavoidable for the system to exercise some control over what content it chooses to serve. This is needed not only for economic reasons, but also because out-of-policy content may be unaligned with the social commitment in the community and also in conflict with certain rules to which service providers are subject.

Joystream vs Youtube

Since Joystream however unbundles the content offering into an infrastructure and an application layers, there is substantially less pressure to impose on global policy about what content is served to end-users compared to a monolithic platform like YouTube, which has to balance a broad range of economic, policy, product and commercial concerns across a single product and enormous user base.

Applications

Applications are best suited at exercising and managing very fine grained and detailed policy concerns around moderation and content suitability, by taking into account detailed knowledge about their particular more narrow user base, and users can sort into the product that has the optimal tradeoff of cost, diversity and other values.



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There are many ways you can engage with our community and follow up on the platform development news. Everyone is welcome.



Twitter

twitter.com/JoystreamDAO



Discord

discord.com/invite/NaNzysB5YZ



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Reddit

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