MEME ECONOMY
A blockchain that allows people to invest in Memes.
Group name: order66

1. Meme Format
   a. A node can introduce a meme format. Along with the format, they introduce their desired ownership percentage "ow", and how much they want to invest in their format. This amount "ow" cannot be more than 49%, and is burned permanently.
   b. The Miner that adds the Meme Format to their list of transactions in their block gets first dibs to invest in the remaining "100-ow"%. Completely optional, but they must pay the same rate that the introducer of the Meme Format. Until 100% ownership of the Meme Format, the rate does not change, and memes of this format cannot be. Henceforth, owners can set their share for sale at their own rate.

2. Blocks
   a. A Block can have as many transactions as possible, but the size of the block as a json file should not exceed "S" MB.
   b. There are different types of transactions:
      - Transaction for creation of Meme Format
      - Transaction for selling shares of Meme Format
      - Transaction for buying shares of a Meme Format
      - Transaction for Posting a Meme
      - Transaction for Up voting a Meme

3. Memes
   a. A meme can be any image (we decided to stick to simple images, but any media is possible).
   b. A meme must belong to a particular Meme Format.
   c. A meme (transaction) is posted for free.

4. Up votes
   a. You can up vote a meme, but it costs credits.
   b. The first up vote costs "u" credits. Plus "d" credits as a transaction fee that goes to the miner that adds the meme to their block.
   c. "k" % of the credits "u" are credited to the meme poster, the rest is distributed amongst owners of shares of Meme Format.
   d. The node that posts the meme, can buy the first up vote simultaneously.
   e. A meme can be up voted at most "n" times.
   f. Starting from the block after the one with the initial meme, the up vote cost decays. Upvoters can use their own "d" as a transaction fee. The cost is the same for all the up votes in the block.
   g. Up votes that were posted but were not included in the transaction are discarded.
   h. After "h" blocks, credit amount "g" is awarded to upvoters, and is distributed proportional to how "earlier" they up voted. Note: Care must be taken to choose the variables so that posting more than one up vote causes loss for the upvoter.

5. Reference and inspiration: https://www.reddit.com/r/MemeEconomy/