CryptoSharing

Unsecured sharing economy based on NFT

metasharing

2021.12.31
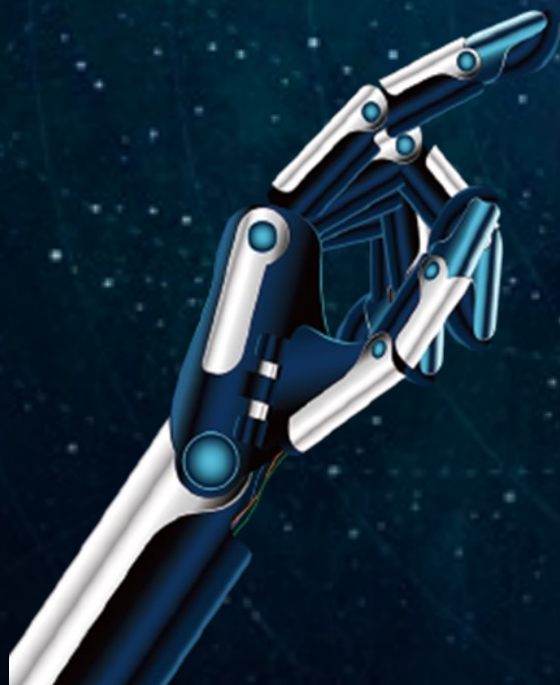
Contents

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01
Project background

MetaVerse · NFT · Ethereum

Generation of NFT leasing demand

If DeFi constructs the economic system of the meta universe, then NFT constitutes the asset element of the meta universe. Currently, NFT applications are booming, but as the unit price of NFT is frantically hyped in the secondary market, the threshold for users to purchase NFT has increased significantly. In this context, the market has spawned the demand for NFT leasing.
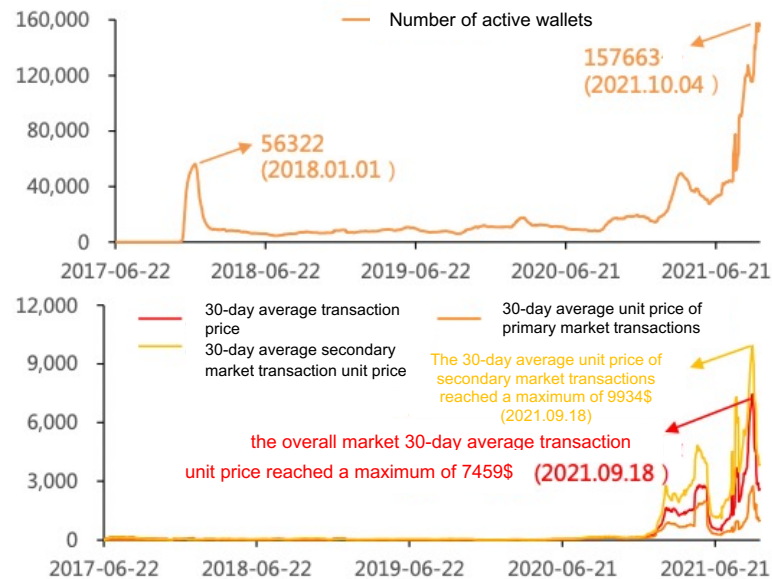
Note: The number of active wallets in the NFT market (unit: pieces) and average transaction price (unit: USD)
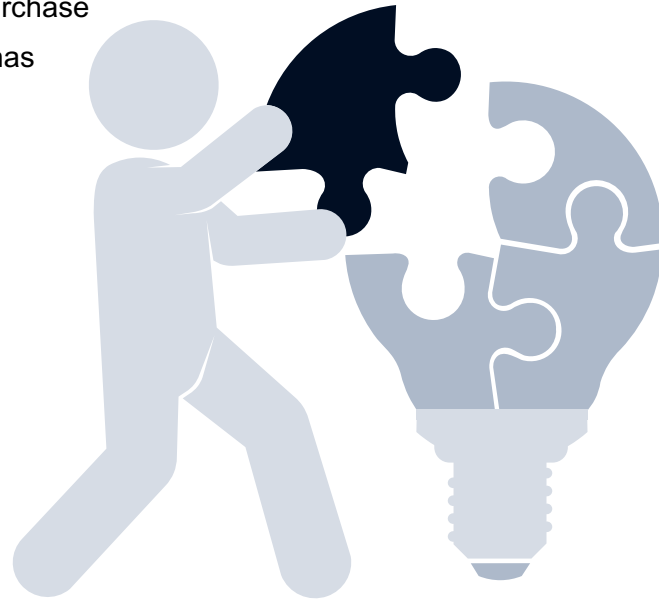
01. MetaVerse

- It is a large-scale, interoperable, real-time rendered 3D virtual world network, which can be synchronized and continuously experienced by real and unlimited users, and has data continuity, such as identity, history, rights, objects, communication, and payment.

02. NFT

- NFT is endowed with different functions by various project parties. In addition to the collection attribute, practicality has also become a consideration factor for people to purchase NFT. As the unit price of some NFTs becomes higher and higher, the threshold for users to purchase NFTs is also increasing.

03. Ethereum

- Ether's NFT ecology developed earlier and formed non-homogeneous token protocol standards such as ECR721 and ECR1155. Based on the huge share of total NFT transactions of Ether, it became the absolute hegemon of the infrastructure in the NFT field.
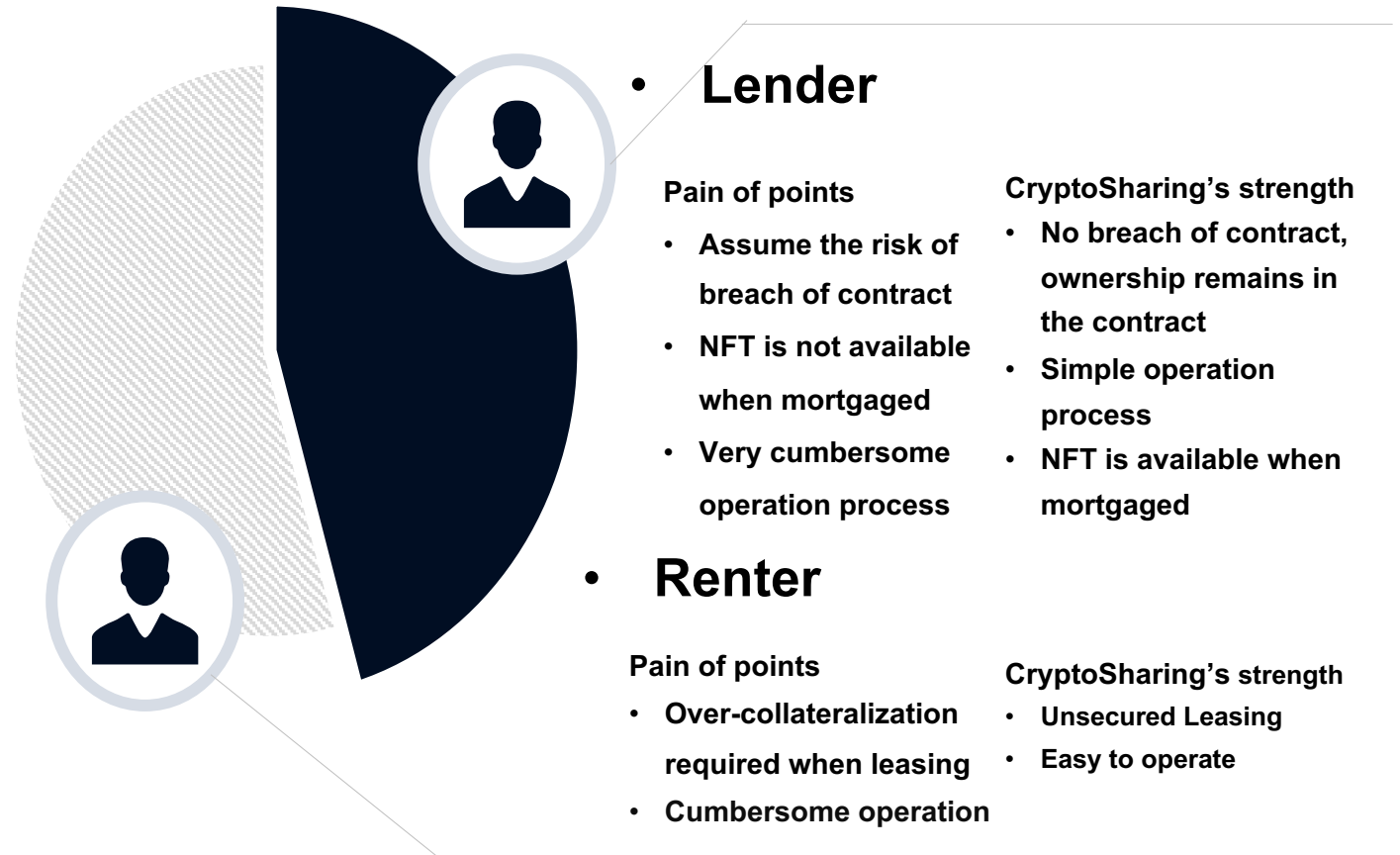
Market Pain Points

The pain points of the current rental market & strengths of CryptoSharing

Cryptosharing Solution :

In order to match both sides of the transaction as much as possible and to improve the liquidity and utilization of NFT, we propose the solution of unsecured leasing.

- propose a new NFT4512 protocol standard;
- Implement, a decentralized leasing platform on this basis;
- Minimize leasing costs (User: Rental fee; Project side: Adaptation costs)
- Maximize service experience (Dramatically simplified operation and user-friendly)

• Lender

Pain of points

- **Assume the risk of breach of contract**
- **NFT is not available when mortgaged**
- **Very cumbersome operation process**

CryptoSharing's strength

- **No breach of contract, ownership remains in the contract**
- **Simple operation process**
- **NFT is available when mortgaged**

• Renter

Pain of points

- **Over-collateralization required when leasing**
- **Cumbersome operation**

CryptoSharing's strength

- **Unsecured Leasing**
- **Easy to operate**

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02

Crypto Sharing

Crypto Sharing.

Technical Solutions

In order to tackle the pain point of high threshold of collateral in the leasing market, we have created a new type of leasing in the digital currency field based on the existing ecological structure of the blockchain :

—— seprate ***usage rights*** and ***ownership***. Adopt an ***unsecured lease*** solution.

User

Compared to EIP-2615 , the role of the user has been increased, and many unnecessary operations have been deleted. User can transfer their own right to use.

Owner

In the case of NFT being mortgaged or traded, owner has the right to has the right to continue using it until the ransom is returned or sold.

Mortgager

Part of mortgager's ownership will be restricted, like trading, or breeding and weapon upgrades in similar AXS games. Because these will change state of NFT.

Process Design

Contract Design

Factory

Create cryptoSharing lease pool

inherit

ERC721

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RentPool

manage NFT4512

EIP4512

- function lendNFT(uint256 tokenId,uint256 maxRentTime,uint256 price) public {}

- function rentNFT(uint256 tokenId,uint256 time) external ;

- function withdrawBalance(uint256 amount) external;

- function withdrawNFT(uint256 tokenId) external;
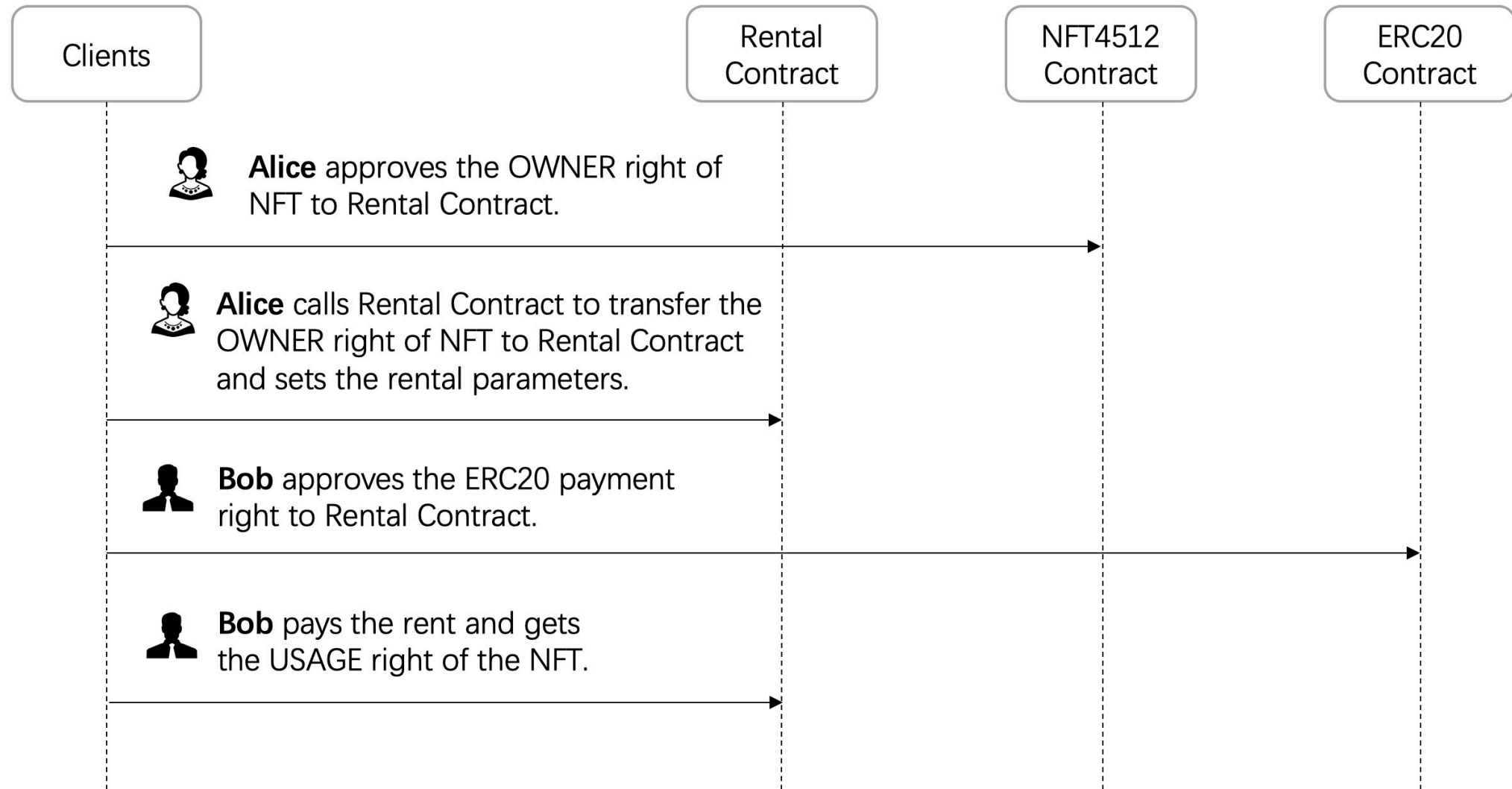
Technological Innovation

01   **Propose an NTS standard including right to use**
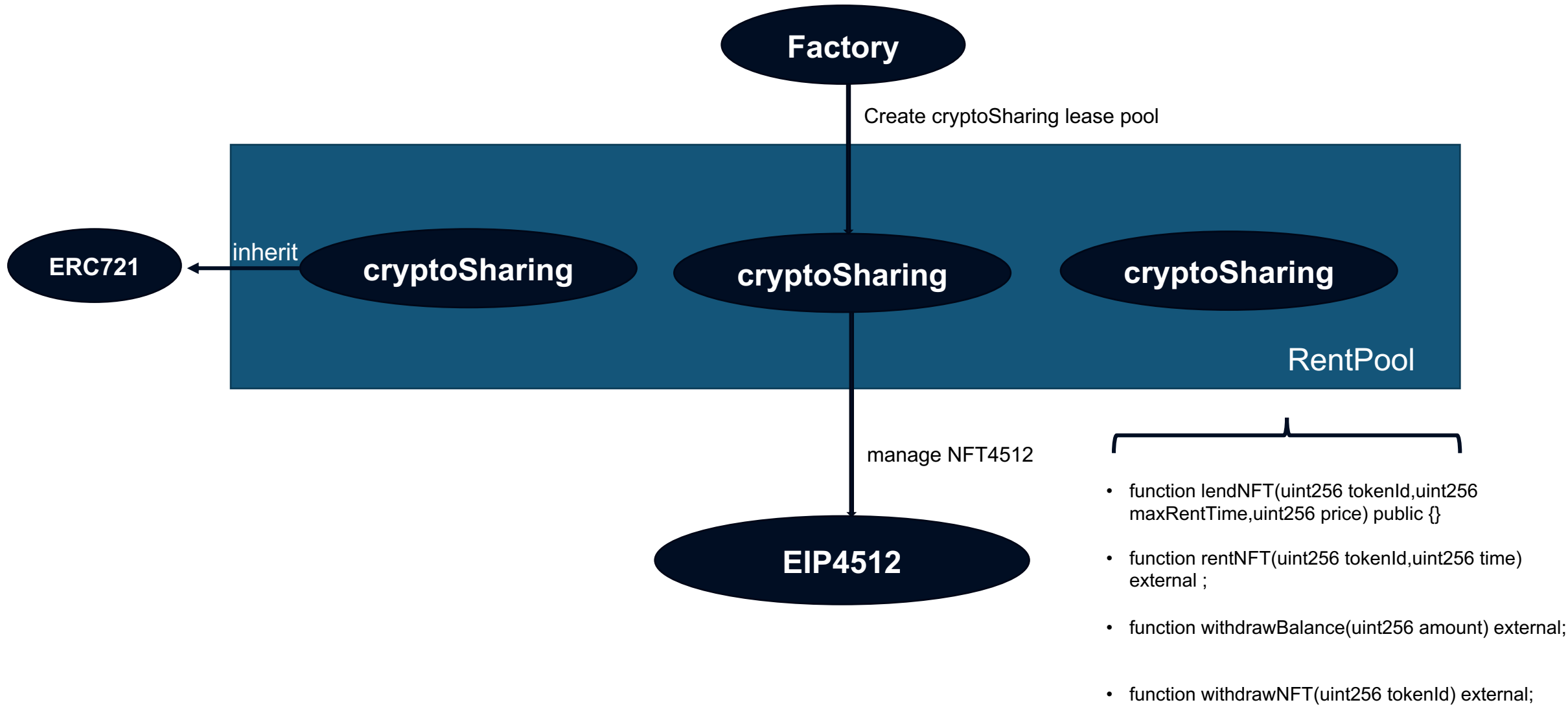
Achieving unsecured leasing   **02**

03   **Unified management of Lease pool, convenient for users to use directly, also convenient for NFT project parties to create a lease pool**

Project Timeline

eip	title	description	status	type	author	discussions-to	category	created
4512	Non-Fungible Token with usage rights	Separation of Non-Fungible Token ownership and usage rights , Truly in line with real life.	Draft	Standards Track	KKimos (@KKimos), KKimos <bol@zju.edu.cn>	https://ethereum-magicians.org/t/unsecured-leasing-nft-promotes-the-development-of-metaverses-sharing-economy/7643	ERC	2021-12-01

Nov 27th 2021

- First commit cryptoSharingV1 Code

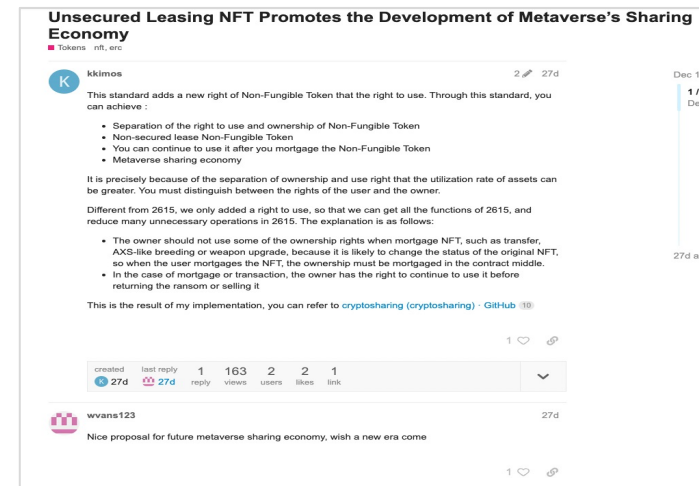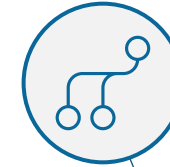**Dec 2021**

- Create related discus ethereum-magicians

Dec 1st, 2021

- First commit solidity code in forked EIPs

Dec 28th, 2021

- New Version Iteration

Unsecured Leasing NFT Promotes the Development of Metaverse's Sharing Economy

Tokens   nft, erc

kkimos   2 ✎ 27d

This standard adds a new right of Non-Fungible Token that the right to use. Through this standard, you can achieve :

- Separation of the right to use and ownership of Non-Fungible Token
- Non-secured lease Non-Fungible Token
- You can continue to use it after you mortgage the Non-Fungible Token
- Metaverse sharing economy

It is precisely because of the separation of ownership and use right that the utilization rate of assets can be greater. You must distinguish between the rights of the user and the owner.

Different from 2615, we only added a right to use, so that we can get all the functions of 2615, and reduce many unnecessary operations in 2615. The explanation is as follows:

- The owner should not use some of the ownership rights when mortgage NFT, such as transfer, AXS-like breeding or weapon upgrade, because it is likely to change the status of the original NFT, so when the user mortgages the NFT, the ownership must be mortgaged in the contract middle.
- In the case of mortgage or transaction, the owner has the right to continue to use it before returning the ransom or selling it

This is the result of my implementation, you can refer to cryptosharing (cryptosharing) · GitHub 10

	created	last reply	1	163	2	2	1
	27d	27d	reply	views	users	likes	link

wvans123   27d

Nice proposal for future metaverse sharing economy, wish a new era come

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03
Development vision

Development vision

2022.01.31

- Disseminate proposal in community
- Aggregate cryptosharing protocol and NFT application

2022.01.10

- Achieve NFT Unsecured Lending Agreement

2022.05.31

- Realize asset trading market.
- Provides protocol integration interfaces for popular or dominant NFT projects
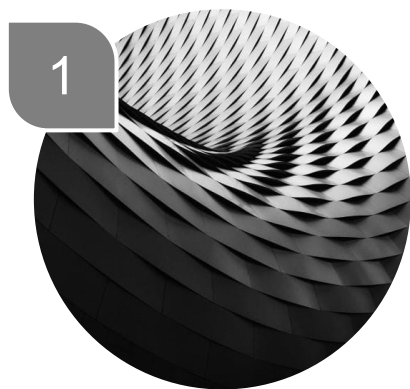- For other NFT projects: provide leasing and trading functions

2022.03.31

- Build a data aggregation platform based on NFT application integration data
- Integrate information and pricing data of NFT projects
- Develop aggregation platform derived functions, eg. NFT Statistics

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04
Project Team

团队成员

Barron

Ph.D in School of Computer Science, Zhejiang University
Engaged in blockchain research, published several blockchain-related academic results in well-known academic conferences and core journals at home and abroad, and was widely cited; among them, the blockchain-based trusted IoT management solution was applied to Huawei Wireless Lab's design research on 6G architecture.

Kimos

Msc of Software Engineering, PH.D, School of Computer Science, Zhejiang University
engaged in blockchain and digital finance research, worked in Zhejiang Blockchain Association, and has been deeply engaged in blockchain industry for many years, proficient in blockchain development. He has in-depth research on blockchain public chain operation mechanism, LAYER2 scheme and DEFI.

Wesley

Master of Data Science, Zhejiang University
Rich experience in the intersection of mathematics and computer, familiar with blockchain development framework, blockchain field enthusiast, unique understanding of uniswap, ethereum ecology

Fernando

Master of Electronic Information, Zhejiang University
Rich experience in mathematical modeling, data analysis and quantitative trading; he is a blockchain technology enthusiast and has participated in many NFT projects and has unique insights into the application ecology and technology direction on major public chains.

Thanks

contact : kimos
email : bol@zju.edu.cn
youtube : https://www.youtube.com/watch?v=fElmd0IUY7o
github : https://github.com/cryptosharing/
telegram : https://t.me/+ZjLzCGgIIiY1YWY1