Miracle Right EnergyEconomic White Paper

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**Background & Philosophy**

Cryptocurrency market cap soared to new heights in 2020, and the trend will continue in 2021. Bitcoin started the year at a record high of $64,843 due to increased demand from institutional investors and is now heading for $70,000. Over the past year, cryptocurrency economy experienced another round of volatility, with cryptocurrencies such as Bitcoin losing 80 percent of its market value before briefly recovering. The entire cryptocurrency industry driven by blockchain technology has entered a stage of development in volatility, among which the application in the financial field is one of the representatives of rapid development. In fact, both professional financial industry practitioners and ordinary people as participants are quite familiar with market fluctuations, that has occurred again and again on Wall Street. It can be said that every recession is a baptism, and every recession is a rebirth. It is in the process of falling and getting up makes the Great Wall Street constantly improving itself and becoming the beating heart of the capitalist world.

Blockchain has been covered with a veil of mystery from the first day of its birth. Today, as the founder of a cryptocurrency in history, “Nakamoto Satoshi” is still unknown to anyone. With the development of the times, the huge energy displayed by blockchain has gradually been paid attention to by more and more fields and invested of huge capabilities to empower relevant application scenarios.

**Diversity of Investment**

As Nobel laureate James Tobin once said when asked to summarize his approach to risk, the best advice for any person is “don’t put all your eggs in one basket.” This idea was mirrored by the emphasis Harry Markowitz placed on the importance of diversity in his work on risk and portfolio theory which underlie modern portfolio management strategies today. In the crypto economy, the last bull market saw a large number of tokens, and the number of investable varieties grew rapidly, but almost all of them had exactly the same risk-return attributes: high volatility, high risk, and high yield or expected high yield in fact. From the perspective of investors, almost no one is always risk preference or risk aversion. However people display different investment logic in different periods, or allocate different assets with different logic in the same period. At present, the single risk of crypto assets is far from satisfying this demand, thus hindering more investors from entering the market, and at the same time keeping most traditional financial investors away. In addition, financial investment instruments for cryptocurrency assets represented by Bitcoin are very limited with the β coefficient close to positive linearity. Due to this single risk, the overall market volatility is further increased.

Although blockchain technology has gradually taken root in various fields with its concept of decentralization, its combination with traditional finance and innovation and deep cultivation in investment diversification are still a blue ocean. Whether it is how to take crypto financial assets as part of the investment portfolio, or how to combine the traditional financial instruments and investment philosophy with blockchain technology, or how to package traditional financial assets on-chain under the premise of compliance and risk control, are all topics worthy of our in-depth analysis and research.

**Fundamental Value of Investment**

If innovation, belief and risk are the seeds of business, then value is the crop which grows from these seeds. Traditional industries directly produce value, the Internet enhances value by increasing the efficiency of connection, and modern finance amplifies value through the flow of capital. Value is the root and the foundation stone for all business.

The same is true in the short history of the crypto economy. Bitcoin, for example, serves as both a store of value and a value exchange mechanism. Exchanges and OTC dealers provide value by providing liquidity, and mining pools provide the basic security and operational infrastructure for the entire blockchain network. If we ignore the negative factors, these different forms of entities not only provide their due value, but also become the biggest beneficiaries in the crypto economy. How to make tokens have value is an unavoidable issue in the development of crypto economy.

Although blockchain technology has gradually taken root in various fields with its concept of decentralization, its combination with traditional finance and innovation and deep cultivation in investment diversification are still a blue ocean. Whether it is how to take crypto financial assets as part of the investment portfolio, or how to combine the traditional financial instruments and investment philosophy with blockchain technology, or how to package traditional financial assets on-chain under the premise of compliance and risk control, are all topics worthy of our in-depth analysis and research.

The core of Decentralized Finance (DeFi) should not be the complex program code that is difficult for ordinary investors to understand, nor should it be the ups and downs of the token price driven by funds, but should be dedicated to solving the dilemma of how to combine traditional finance with the concept of blockchain decentralization. Application is the core of DeFi, and its fairness, security, openness, traceability should all be the embodiment of its decentralized value. At the same time, DeFi itself also needs to have real and valuable assets on-chain, and through its own decentralized ways of integration, packaging, securitization to match transactions, reduce transaction costs, and create value. This forms the value base of decentralized finance (DeFi).

**Convenience of Investment**

Many people regard the current crypto-related application to the mail system in the Internet era. It can be seen that from the user availability and usability, crypto-related application is still in a very preliminary stage, and most users are blocked by complicated logic and tedious operations. For example, without a certain amount of time accumulation, it is difficult for a new user to understand how to convert cash into cryptocurrency and invest it in another crypto asset, especially when these two crypto assets are not traded in the same exchange. This threshold is not lower than that of a Chinese person investing in US stocks, however there are many options for investing in U.S. stocks, such as finding a legitimate brokerage firm to handle it. Currently, there have been many DeFi projects, from stablecoin like Makerdao, to Genosis, and to all kinds of distributed exchanges and lending platforms, are they still unable to meet the needs of users? Imagine if you want to own a house, do you only need basic materials like wood and steel? The fact is there are only a few users who build house themselves, while the majority of users would like to meet the comprehensive needs of room size, quantity, budget, location and so on. Back to the crypto economy, due to the development stage of the industry, a large number of DeFi applications currently provide users with the most basic parts, making users being self-sufficient. Thus it increases the complexity in use of current users on the one hand, and on the other hand, hinders the entry of new users.

We consider that the lack of diversity of choices, weak value foundation, and high user thresholds are the three biggest pain points of the current crypto economy. Solving these three pain points is also the eternal need for the development of the crypto economy, which will make the crypto economy more healthy internally and allow more external users to participate in.

**Miracle Right Energy Objectives & Definition**

Miracle Right Energy's goal is to become the underlying operating system for global crypto asset aggregation. With the substantial increase of the types of crypto assets, a series of problems have emerged to be solved. For example, the issuance of a large number of meaningless ERC20 tokens not only wastes computer resources, but also seriously affects the development of the entire crypto asset field, causing serious negative effects to a certain extent. For another example, a large number of underlying systems can not really generate value except for wasting resources to obtain “TOKEN” rewards. Besides, every one of these public chain system is like a closed "information island", and the information transmission between islands needs to be carried out by "strong centralization" institutions, which runs counter to the vision of "common participation, common governance and common sharing" that blockchain technology itself wants to achieve.

In order to meet the three requirements of investment diversity, investment convenience and investment value foundation, we believe that in the current crypto economy, there should be connections between value assets and the blockchain, between the underlaying layer of blockchain and users, and between different service providers. These connections are not decentralized and user-generated as they are today, but should be unified, user-friendly, and generalizable.

Noticing the existing problems in the field of crypto assets and the development prospects of blockchain technology, we believe that it is necessary to redesign and develop a more valuable public chain operating system to improve and empower the existing crypto economy.

**Miracle Right Energy Connections**

1.It will be easier for participants to look for, manage and acquire blockchain based assets. Such assets can be blockchain-based assets and their derivatives, or the integration of traditional financial assets on the block chain, or even the combination of blockchain-based assets and traditional financial assets.(connection between users and blockchains)

2.It will be easier for asset owners to conveniently offer on-chain assets. The related parties can be the property owners of the assets, investment and financing platforms, professional digital asset management institutions and other asset service institutions.(connection between value assets and the blockchains)

3.DEX. Under the super aggregation protocol, users can complete decentralized transactions of multi-chain assets through DEX.

4.MRE public chain has not only the virtual machine, but also the data storage function and incentive system, which forms the decentralized storage service of IPFS while storing a large amount of data.

**Three Connections**

1.**Connection between users and blockchains:** Miracle Right Energy is an application layer protocol. Blockchains are low-level systems, which, like databases, would not generally involve direct interaction with users. Instead, users employ tools such as wallets or browsers to interact with the blockchain. Most of these cases are currently limited to very basic interactions. For complex scenarios, interactions are not intuitive and user friendly.

Miracle Right Energy is an application layer protocol for decentralized financial services which allows users (developers, service providers, and project participants) to easily interact with the blockchain. Miracle Right Energy is focused on interactions related to financial services. The application layer protocol connects users at one end and connects various public chains and layer2 networks on the other end. The Miracle Right Energy protocol removes much of the friction commonly encountered when using blockchain based protocols by unifying and standardizing many different services under the parent Miracle Right Energy protocol.

2.**Connection between value assets and blockchains:** Miracle Right Energy is an asset channel for the blockchain world. Assets need to flow between the traditional economy and the crypto economy, between different entities in the crypto economy, and between different chains. These types of flows are impeded not only by technological barriers but also by commercial and legal barriers. Miracle Right Energy aims therefore to provide not only technological connections, but also legal and business connections. By setting up these connections at business, legal, and technological levels, Miracle Right Energy aims to establish asset channels which allow for the frictionless flow of assets.

The diversity of assets includes two aspects. one is the original assets in the world of crypto economy, the other is the tokenization of assets in the traditional world.

From the perspective of the original assets of the crypto economy, existing assets include currency-based assets, loan-based debt assets, etc. In the future, more abundant asset types such as open fund, NFT and derivatives will be generated based on these basic assets. There are a large number of high-quality assets in the traditional world, and the liquidity of these assets is restricted due to geographical restrictions. The global liquidity of the crypto economy will bring more users to these assets, and will also give users around the world more investment options. The introduction of such assets into the crypto world in a compliant form will greatly enrich the types of risks and returns in the crypto world.

From a technical point of view, Miracle Right Energy is a channel that allows assets to be easily listed on-chain and allows investors to easily own assets. From a commercial point of view, Miracle Right Energy is a commercial channel that allows different assets to flow in a financial way.

3.**Connection among different service providers:** Miracle Right Energy connects service providers with their users and also allows for collaboration between service providers. The development of the crypto industry will inevitably expand into more and more subdivisions. The trend of multiple service providers being involved in an asset’s lifecycle is becoming more and more obvious, leading to an increase in situations requiring collaboration between several or many different service providers. However, collaboration currently still relies entirely on traditional trust-based systems since trustless blockchain-based infrastructure is still not mature enough for many real-world use cases. This is not in line with the collaborative and open spirit of blockchain, nor with the efficient industrial cooperation mode of industrialization and Internet. Miracle Right Energy is a collaboration platform that allows service providers to provide services in a more efficient way. At the same time, Miracle Right Energy has also completed the important functions of decentralized storage market, resulting in a large number of commercial data stored encrypted and decentralized, which empowers the development of storage industry.

**Miracle Right Energy Structure**

From the three connections above, the whole composition of Miracle Right Energy can be divided into three parts.

The first part is a technological connection layer, which will serve as the hub for information transmission. This layer allows for information to flow in and out of Miracle Right Energy through different hubs.

The second part is the external system layer, which refers to all the external systems related to Miracle Right Energy scenarios. Miracle Right Energy is not to build a system of various Miracle Right Energy scenarios, but to connect these systems. These systems are the "organisms" of the Miracle Right Energy ecosystem.

The third part is the storage layer, which is the data storage cornerstone of the whole ecology.

**Connection Layer (Information Hub)**

**Gateway**

The Miracle Right Energy gateway is used for information exchange and interaction between the Miracle Right Energy system and external distributed infrastructures such as public blockchains and layer two networks. Miracle Right Energy will gradually integrate SDKs of different public distributed ledgers and layer two networks, and abstract the common functions of these SDKs, such as account generation, putting assets on chain, transactions, contract triggering, and other common operations. Since each chain has different commands to manipulate those interactions, Miracle Right Energy Gateway will standardize those interactions to allow for easy integration and interaction between chains and services.

**API**

Miracle Right Energy has two sets of APIs. One set are the standard APIs for external applications. The standard APIs will be encapsulated in Miracle Right Energy and can be called by other components and interact with external applications which include but are not limited to exchanges, lending platforms, OTC platforms, etc. The other set are the APIs provided by Miracle Right Energy itself. Those APIs are used for ecosystem partners to access Miracle Right Energy.

**SDK**

Miracle Right Energy will provide a standard SDK for developers to build Miracle Right Energy based dApps.

**Protocol**

The connection layer will implement a communication protocol for standardized information sharing within Miracle Right Energy and with external system.

**Data Storage**

Based on the data storage layer completed by the decentralized storage protocol IPFS, the lightweight storage protocol will likely become the world's largest data storage market.

**Organisms**

**Distributed Infrastructure**

As a decentralized financial platform, the most important external systems for Miracle Right Energy to connect with are various public chains and layer2 networks including cross-chain protocols, the Lightning Network, Plasma, and others. Miracle Right Energy aims to be applicable in a wide range of different application scenarios and to emphasize user experience in its implementation. Miracle Right Energy will make the blockchain user experience more accessible and friendly to the ordinary user by acting as a unified hub for various distributed ledger networks.

**Centralized Applications**

Although the core of blockchain finance is decentralization, it does not mean that centralized applications do not belong to the broad scope of DeFi. The essence of DeFi should be that the final accounting rights of carrying assets exist in the blockchain distributed system. Centralized applications are also an important part of the DeFi ecosystem, especially when decentralized applications cannot well meet various types of needs. This means it is essential for Miracle Right Energy to be able to integrate seamlessly with centralized applications in addition to dApps. These applications will include exchanges, OTC platforms, lending platforms, identity services, and others.

**Decentralized Applications)**

Miracle Right Energy will connect various dApps, including decentralized exchanges, decentralized stable coins, decentralized OTC platforms, decentralized lending platforms, oracles, and many more.

**Distributed Storage Layer**

The distributed storage incentive layer based on the IPFS decentralized distributed storage protocol will fulfill Miracle Right Energy's own massive data storage requirements. At the same time, Miracle Right Energy will also store a series of effective data, which will be directly different from other existing public chain systems that store a large amount of junk data.

**Miracle Right Energy Application Scenarios**

Miracle Right Energy (MRE in short) is a non-refundable functional utility token which will be used as the medium of exchange between participants on Miracle Right Energy as the platform currency for payment for the use of its suite of protocol clusters.

Miracle Right Energy has many uses including but not limited to the following:

**Fees**

Miracle Right Energy is an asset circulation channel. In the process of assets flowing through Miracle Right Energy, participants need to pay the corresponding fees.

**Incentive**

Participants of Miracle Right Energy nodes and users who contribute storage space will receive token as incentives.

**Staking**

The 32 super nodes of Miracle Right Energy need to stake a certain amount of Miracle Right Energy in advance as a margin to ensure the security of assets and funds in the asset transaction process. Nodes participating in Miracle Right Energy storage layer incentives also need to stake a certain amount of tokens to complete the relevant work.

**Governance**

With the development of Miracle Right Energy community governance, Miracle Right Energy will be more used in community governance, especially voting for community related issues.

**Miracle Right Energy Economic Model**

**Issue Quantity**

**The total MRE release was capped at 100 million units.**

**Among them:**

**POS mechanism mining: 70 million**

**POC mining reserve part: 30 million**

**Miracle Right Energy Development Goal**

Miracle Right Energy has ambitious goals, but it has a very practical approach to reaching them step by step. Miracle Right Energy do not intend to launch with every intended feature already implemented, but rather plan to gradually implement features in a series of stages. Miracle Right Energy will take the public chain basic operating platform to enable the realization of diversified digital assets as a practical operational goal and gradually implement the rest of our stated goals.

**Miracle Right Energy Development Plan**

Miracle Right Energy is a diversified crypto asset platform suitable for different application scenarios. The primary goal of Miracle Right Energy is to directly address user demands and provide users with fundamental technological and business protocols.

In terms of the business logic of Phase 1, the first priority is to implement the fundamental tools and systems to support the basic application scenarios described above. Miracle Right Energy will actively recruit more participants and partners to jointly implement the tools and systems to support a variety of application scenarios. In addition to recruiting partners who can provide assets, tools, and applications, Miracle Right Energy will also recruit compliance agencies and licensed financial services agencies to join the platform so as to improve the business protocols at the legal compliance level. Acquiring a wide range of assets and attracting and keeping users are the key issues at this phase. Miracle Right Energy will onboard a wide range of different types of crypto and hybrid traditional / crypto assets in order to provide crypto users with a rich choice of products with various risk / return profiles. This diversity of digital assets will attract users from the crypto world and the traditional world to the Miracle Right Energy ecosystem.

Miracle Right Energy will be a technological connection between mainstream public chains, centralized exchanges, decentralized exchanges and other applications. By establishing these connections, entities with different asset demands can easily issue, operate, trade, purchase and redeem these assets. Miracle Right Energy will establish a system of fund settlement, risk control, fee allocation, and other modules so as to serve the scenarios in Phase 1.

Miracle Right Energy will also deploy a POC data storage mechanism at the same time to complete effective data storage and provide underlying data support for Miracle Right Energy ecosystem.

Phase 2:With the improvement of the underlying blockchain protocol and the development of community governance, the ultimate goal of Miracle Right Energy is to become a fully decentralized open collaborative financial protocol, and a distributed self-evolving business community with open governance.

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**According to the three phases of our development plan, the initial roadmap of Miracle Right Energy is as follows:**

2021 Node Voting

2021 Phase 2 MRE Main Online Line MREswap, decentralized Exchange.

In 2021, Phase III poc Pool opened and storage excavation began.

In 2021, the Phase 4 cross-chain card slot was launched online.

The Level II plan was opened in the second quarter of 2023.

Level III plan was opened in the first quarter of 2025.

**Conclusion**

With the rapid development of crypto economy, Miracle Right Energy will effectively empower the existing market and related digital asset fields. Miracle Right Energy will complete a series of distributed storage functions and become a new Internet data storage infrastructure. Our roadmap is subject to constant change. Please visit our website for the latest update.