



# AKITA INU ASA

## THE WHITEPAPER

Created by the community, for the community.

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# Introduction

Akita Inu ASA (Algorand Standard Asset) is a token built on the Algorand blockchain. Available on the Tinyman decentralized exchange, it aims to: 1) drive adoption of and engagement with the Algorand ecosystem; 2) build a community by supporting and collaborating with various projects and creators; 3) raise funds for animal shelters; and 4) leave the environment in better shape than we found it. The token has quickly become one of the most popular assets on Algorand through its fun, active community on Discord, Reddit, Instagram, and Twitter. However, Akita Inu is just getting started and has more to offer every day. This white paper will evolve and be updated as this community-led project develops.

## A Decentralized Community

Web 3.0 promises a transformative vision of the internet, one that is above all focused on community. Powerful blockchains like Algorand enable this vision and seamless cooperation by providing trustless consensus and alignment of incentives. Truly, the blockchain is a community building tool unlike any in history. Akita Inu aims to represent this community-first vision on Algorand by creating the most decentralized network of engaged users.

Akita Inu will provide the Algorand ecosystem with a platform to create value for itself through social interaction and incentives. The core incentive for holders will be access



to exclusive features, games, and content. Because Akita Inu is agnostic, it can be incorporated into any project that wants access to Akita Inu's large community. Furthermore, Akita Inu provides reciprocal benefits to creators via exposure, recognition, and allowing the community to directly reward them for their work.

By focusing on community growth and value first, Akita Inu benefits strongly from network effects. Ultimately, members of Akita Inu's network will have democratic control of the project's development and use cases for its tokens. Initial airdrops have been highly effective at achieving fast growth of the community without allowing whales to concentrate ownership. Thus, decentralizing ownership of the token is a significant security feature of Akita Inu. Because the vast majority of tokens are publicly available with a fixed supply, the price is now controlled almost entirely by community demand. By vesting nearly all control with the community via airdrops, Akita Inu demonstrates its commitment to accessibility and democratic self-governance.



# Vision & Values

## Vision

The vision for the project is to drive adoption of and engagement with the Algorand ecosystem, create community through collaborations with various Algorand projects and creators, support digital artists through NFTs and other channels, and raise funds for animal shelters – all while maintaining our carbon neutrality. Akita Inu is designed to be a fun, social token that will help grow Algorand through community engagement. This may be achieved through memes and other entertaining channels that will enable Akita Inu to drive community growth faster than any other project while giving users a fun space to hang out.

Akita Inu is growing extremely quickly, so stay tuned for new features and updates!



## Values

Akita Inu is committed to upholding four central values:

- 1. Transparency
- 2. Integrity
- 3. Kindness
- 4. Fun

Although mistakes and challenges are bound to arise, we hope that using these values to guide our every decision will ultimately help create a welcoming, entertaining, sustainable community founded on mutual trust and respect.

## Charity

The Algorand ecosystem has a strong tradition of giving back through charitable donations. Akita Inu strongly believes in this philanthropic ethos and is committed to supporting canine health and well-being.

Akita Inu plans on running various canine charity initiatives. For example, a new animal shelter will be selected periodically and our community will be encouraged to show their support via social media. Assigning a generous donation value to upvotes on Reddit and likes on Instagram will allow Akita to spread the message about the donation while also increasing the amount that is donated to charity in each period.



## Carbon Neutrality

One of Akita Inu's key priorities is to minimize our environmental footprint and ultimately contribute to sustainability and conservation efforts. Part of this vision is already inherent in our choice to launch the token on Algorand: a carbon-neutral (soon to be carbon-negative) platform that uses far less computational power than other leading ecosystems in the cryptocurrency space. In order to further reduce our impact on the environment, we currently also have a team of volunteers looking into the most sustainable, effective, greenwashing-free strategies to purchase carbon credits. We have already purchased carbon off-set credits amounting to 5 tonnes as an initial step while we develop a longer-term solution to ensure our commitment to carbon neutrality. We will update the community on this ongoing process as decisions and progress are made.



# Uses

Akita Inu places a strong emphasis on social use cases for its token holders. The primary use cases currently include games, staking, community competitions, and funding for other community projects, though many more applications are in development. Additionally, Akita Inu acts as an onboarding mechanism for those new to the Algorand ecosystem and for blockchain developers alike. We provide resources and helpful community forums for people to learn how to use the entire Algorand ecosystem, including wallets, DeFi, and other dApps. Moreover, our blockchain development team has created an onboarding process to help train new and interested developers on blockchain development. These use cases will give Akita Inu holders access to an entire ecosystem of content centered on social engagement.

## Gaming

Akita Inu has many advantages over other gaming tokens led by centralized companies that have highly concentrated ownership distributions and only allocate a small minority of tokens for public use. In a radical inversion of corporate philosophies, Akita Inu has decided that accessibility and decentralization are the most critical features of a community-first token. The airdrop model of token allocation has successfully created a large group of holders with one of the most equal distributions on Algorand. Akita Inu is therefore one of the best candidates for a truly game-agnostic, community-owned currency. For these reasons, Akita Inu has been



chosen as an in-game currency for AlgOcean, an Algorand NFT Collection game launching in early December 2021. Additionally, Akita Inu supports the Grocery Store Game – a live Algorand NFT Collection game – to create an Akita Inu ASA faucet via their Grocery Bot. These games are only the earliest adopters and many more will follow.

## Competitions

Competitions are another exciting social use case, functioning as a new, highly successful model of promoting new creators and engaging users. Exclusive competitions for token holders can be employed to highlight emerging artists by using their work as a prize, thus attracting participants and adding value to the token itself. This use case bootstraps value from the community by giving every member an opportunity to participate. Fans get to enjoy the best submissions and creators get to showcase their work. Meme competitions are also particularly effective at attracting and engaging users. Incentivized participation generates value for the whole community and creates a flywheel effect of community members supporting each other and getting involved.

## Community Treasure Chest

In the future, the team envisions establishing a gaming platform and staking options for Akita Inu ASA. Staking will give committed Akita Inu holders access to a special Community Treasure Chest that contains NFTs submitted by users themselves. When a creator's NFT is chosen from the chest by a stakeholder, the creator can receive a prize proportional to the



total value locked (TVL) across the platform. A good prize pool will attract many stakeholders, which increases the chosen creator's rewards and attracts more creators in turn. These reciprocal incentives create a self-reinforcing cycle that benefits all participants.

## Community Fund

A main goal of the project is to support the Algorand community through our Community Fund, which will facilitate project development and partnerships, onboard new users to the Algorand ecosystem, educate users about features, and promote projects to explore. Use of this Community Fund can be voted on by token holders, creating a truly decentralized system of self-governance. Other uses of the Community Fund include purchasing carbon credits and charitable donations. Akita Inu strongly believes in supporting a sustainable future by offsetting significantly more carbon than it creates. Additionally, Akita Inu has already donated \$1,500 to Hope for Paws, over \$1,250 to the Bowling Green/Warren County Humane Society, and is working to create an automated, verifiable charity donation system.



## Developer Onboarding & Advancement

In addition to the aforementioned initiatives for the general community, our development team plans to use the Akita Inu project as a platform for engaging with developers who are interested in learning how to develop for the Algorand system.

All developers are welcome to take part, including:

- Developers who have no knowledge of smart contracts/blockchain and are looking for an entrypoint into the space.
- Developers who have experience in smart contracts/blockchain, but are new to Algorand development.
- Experienced Algorand developers who would like to contribute to Akita Inu's success.

Our development team would also like to engage with other Algorand development communities and projects to provide them with support and open-source smart contracts.



# Tokenomics

Akita Inu's tokenomics are designed to maximize decentralization by vesting primary ownership with the community.

## DISTRIBUTION

1 BILLION AKITA INU ASA CREATED

350,000,000 ADDED TO THE TINYMAN LIQUIDITY POOL (35%)

250,000,000 AKITA INU ASA AIRDROPPED BY REQUEST ON OCT 31ST, 2021 (25%)

50,000,000 AKITA INU ASA RESERVED FOR THE CREATOR WITH A MINIMUM 1 YEAR LOCK UP PERIOD (5%)

200,000,000 AKITA INU ASA RESERVED FOR THE AKITA INU ASA COMMUNITY FUND (20%)

150,000,000 AKITA INU AIRDROPPED FROM NOV 13TH-15TH, 2021 (15%)

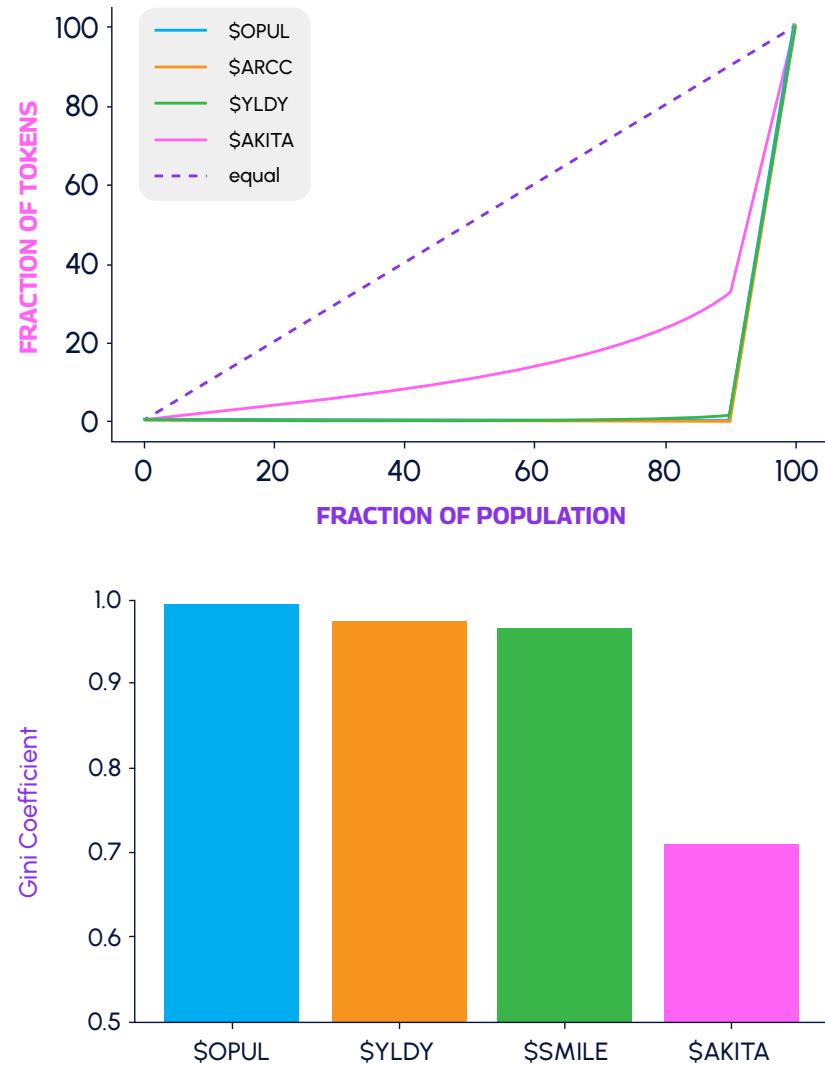
Akita Inu prides itself on being one of the most decentralized tokens available. Unlike many tokens, Akita Inu has decided to give majority ownership to its community. Even well established projects have launched tokens with only a small minority publicly available for trading, the worst of which offer less than 5%. These other projects hurt token holders because whales and insiders maintain strong influence over the token, a privilege that is often abused at the expense of the community.

With a circulating supply of one billion tokens, control of Akita Inu is incredibly decentralized. This distribution benefits token holders because it increases adoption and accessibility while protecting against coordinated devaluation. The goal of Akita



Inu's distribution strategy is to avoid concentration, and as of now the community directly owns 75% of the supply (an additional 20% is in the Community Fund, which is regulated but postmarked for large community projects). Figure 1 shows the token distributions for some popular ASAs, highlighting Akita Inu's commitment to decentralization. Giving the public primary ownership and control of the token is Akita Inu's greatest strength and security feature. This egalitarian model means there are fewer whales with less influence over the price. Even the Akita Inu team does not have the ability to swing the price. This is what differentiates Akita Inu from many other projects, representing a true experiment in community governance.

Additionally, the team is working on deploying smart contracts to ensure the creator wallet is locked for one year from inception and that the use of the community funds is regulated and can only be accessed to support community projects.



**Figure 1.** Token Distributions for Popular ASAs. Gini coefficients measure wealth inequality on a scale of 0 to 1, with lower values for more equal distributions. By this metric, \$AKITA is one of the most egalitarian and decentralized ASAs on Algorand. The data was retrieved from AlgoExplorer and statistics were run on the top 150 wallets.



## IN PROGRESS

## COMPLETED

- ✓ Launch Akita Inu ASA
- ✓ Complete initial airdrops
- ✓ Fund liquidity pool and launch NFT reward program for liquidity holders
- ✓ Launch initial website, Discord, Reddit, Twitter, Instagram, and other social media
- ✓ Make first donations to dog shelters
- ✓ Partnership with Grocery Store Game\* to create an Akita Inu ASA faucet
- ✓ Partnership with AlgOcean\* to use Akita Inu ASA as in-game currency
- ✓ Collaborate with Freckle\*\* on a new feature to run the final airdrop
- ✓ Final airdrop of 150M tokens in phases from November 13th-15th, 2021
- ✓ Purchase 5 tonnes of carbon off-set credits to ensure near-term carbon neutrality
- ✓ Verification of Akita Inu ASA

\*(recipient of 500,000 Akita Inu ASA from the Community Fund)

\*\*(recipient of 600,000 Akita Inu ASA from the Community Fund)

## FUTURE GOALS

- ★ Ongoing charitable relationships
- ★ NFT partnerships and collaborations
- ★ NFT gallery of Akita Inu ASA-related art
- ★ Gaming platform



# Why Algorand?

Akita Inu chose Algorand because it is quite simply the most performant Layer 1 blockchain. It was created by MIT professor Silvio Micali, the co-inventor of zero-knowledge proofs and other essential pillars of modern cryptography whose many accolades include the prestigious Turing Award.

Algorand presents the following benefits:

- Secure, scalable, decentralized
- Extremely low transaction fees\*
- Carbon negative\*\*
- Blazing fast
- Smart contract-enabled
- A fork-free network with immediate finality

\*A very small transaction fee of 0.001 Algo is applied to all transactions to prevent spam.

\*\*Algorand uses about 9 million times less energy than Ethereum per transaction and uses carbon credits to achieve net carbon negativity!.

Algorand solves the blockchain trilemma through its robust and extremely efficient pure proof-of-stake (PPoS) protocol for consensus. Unlike proof-of-work chains, Algorand requires no mining. Moreover, transaction validation can be run with minimal computational requirements. These features enable an extremely fast, lightweight, and scalable blockchain. Akita Inu leverages this industry-leading technology to support its community economy.

<sup>1</sup> [www.algorand.com/resources/algorand-announcements/carbon\\_negative\\_announcement](http://www.algorand.com/resources/algorand-announcements/carbon-negative_announcement)

