RCT Project

"Reward your work quickly and precisely."

What is RCT?
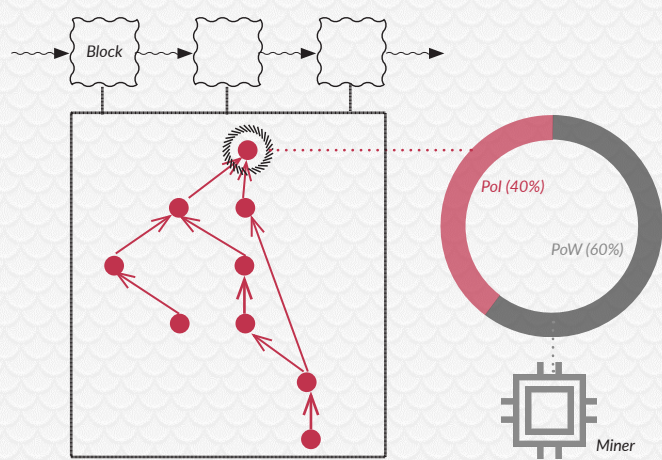
The full name of RCT is *Reference & Certify Token*.

RCT is used to reward the creators and miners by introducing *Proof of Importance (PoI)* and *Proof of Work (PoW)* by means of advanced design idea of Blockchain. By drawing on peer review and quotation system in academia, we guarantee the rights and interests of the creators to the greatest extent, so that the real value of the work is excavated.

PoI (40%)
PoW (60%)
Miner

Blockchain Design & Reward System

In RCT blockchain, the definitions of 'work' and 'citation' have been significantly expanded. The work will not be limited in terms of the format and form, and it can be an academic article, a picture, a video or even just a passage. And 'citation' refers not only to the index relationship between academic papers, it can also be a citation to the author of the work, and even citation of each of the pictures by an article. In the Blockchain, we use 'Transaction' to bear 'citation'.

The citation of the work embodies the value of the work itself. A work cited by more accounts shows that it has a higher value. Similarly, a work cited by another work with a higher value also represents a higher value. This idea is widely used in activities such as page rankings.

In the case of obtaining citation network, we introduce *Random Walk algorithm* to verify and reward the citation network of the works. In order to prevent miners from citation cheating, the reward system is designed as a stable system that will verify the works and adjust the difficulty in each block. Through the perfect system design, the stable operation of the Blockchain network will be finally realized.

Features

Copyright Protection

Copyright of every work is protected by the transparency and immutability of the blockchain technology.

Works Evaluation

Transactions/citations provide a reliable and intuitive reflection of the essential value of the works.

Production, Education And Research Transformation

Special fundings provided by the community encourage researchers from academia to work on the innovation of the RCT Blockchain.

Reasonable Judgement of Works

The mount of reward RCT each work received is the best judgement of the work's true value.

Public Available

Decentralization of the RCT blockchain ensures changes to the blockchain itself are publicly viewable by all parties.
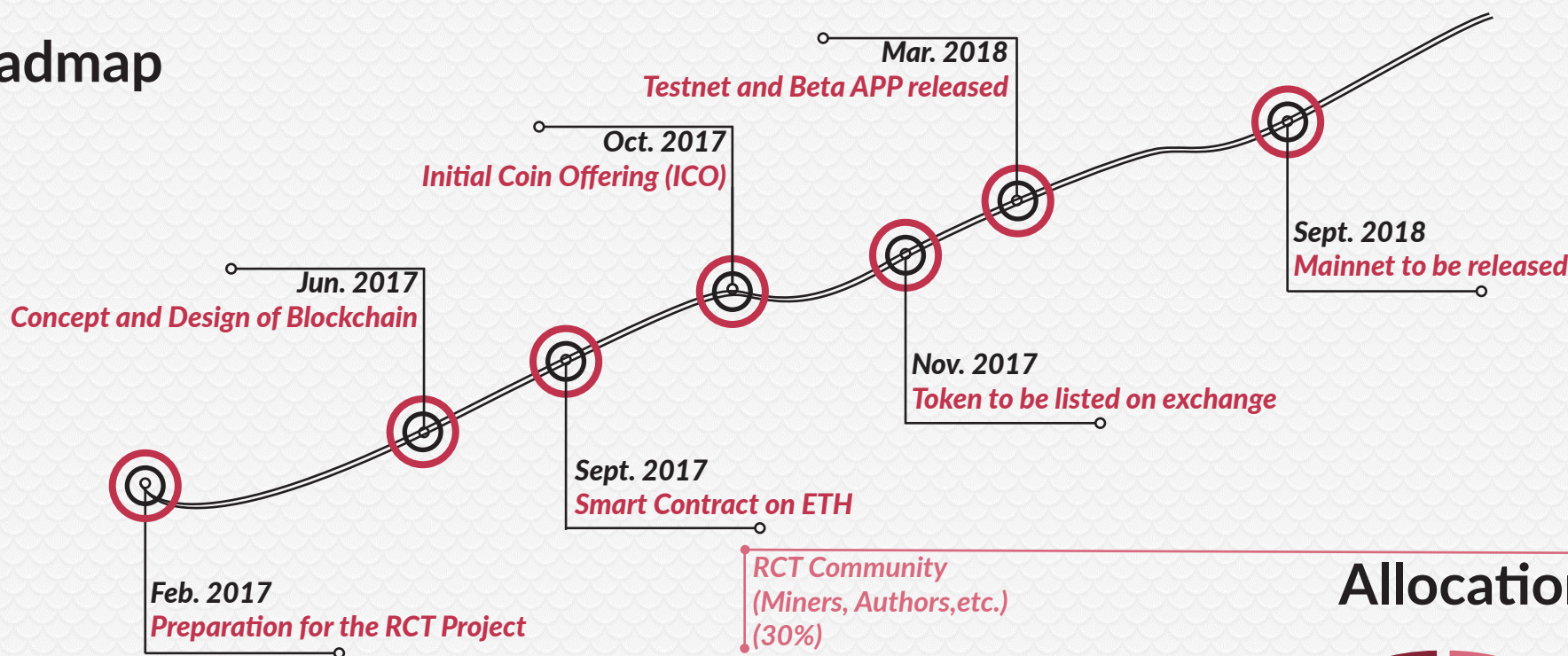
Innovation Stimulation

The unique PoI+PoW consensus mechanism of RCT inspirits the authors to produce better works.

Roadmap

Jun. 2017
Concept and Design of Blockchain

Oct. 2017
Initial Coin Offering (ICO)

Mar. 2018
Testnet and Beta APP released

Sept. 2018
Mainnet to be released

Nov. 2017
Token to be listed on exchange

Feb. 2017
Preparation for the RCT Project
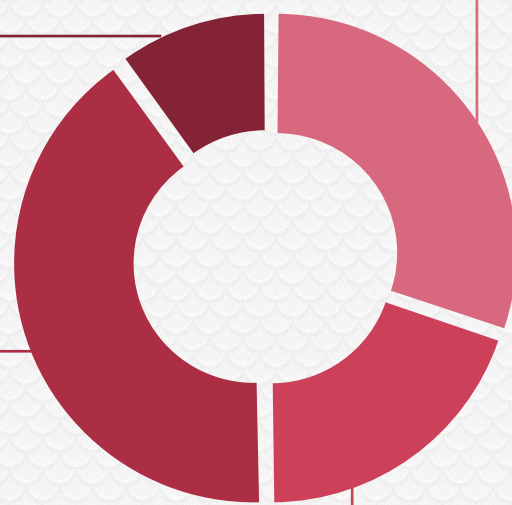
Sept. 2017
Smart Contract on ETH

Reference and Certify Token has a total circulation of 420 million. The generation speed of the blockchain is 1m/block and the initial amount of block incentive is 50 tokens/block regularly halved. The consensus mechanism is PoW + PoI accounting for 60% and 40% respectively.
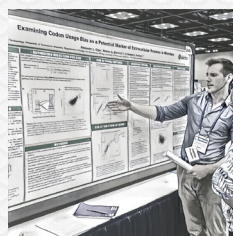
The initial source of funding for the implementation of the project is mainly dependent on the support of ICO and early investors as well as public sale of the part of early investors. In the early stage of project implementation, this part of funds raised will be invested into model validation and network construction. Nearly one third of the 420 million tokens will be provided by the miners (give rewards in proportion according to PoW and PoI mechanisms). In the stage of promotion, 10% of all flows will be used to finance academic research institutions and enterprises to participate in RCT network.

Allocation

RCT Community (Miners, Authors,etc.) (30%)

Finance the blockchain related research (10%)

Initial Coin Offering (40%)

Developers (20%)
Unlock 30% (1st Year)
50% (2nd Year)
20% (3rd Year)

Team

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