

# ECHO Merges Blockchain and Social Media for Space-Age Communication



Written by: Justin OConnell

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ECHO, a distributed, peer-to-peer and encrypted messaging and digital payments platform, enables people to exchange encrypted text, audio, video, and image messages. It also portends to allow users to send money and even pay at places like Starbucks.

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“We enable anybody to exchange encrypted text, audio, video, image messages plus transforming digital payments into taking a simple picture,” CEO Christoph Hering told Bitcoinist.net.

The CEO says users will be able to send digital fiat currencies like USD, EUR, GBP as well as leading crypto-currencies bitcoin, Ethereum and Litecoin via e-mail, phone number or ECHO ID. ECHO promises a lot, including 100 percent private chats and payment channels in an easy-to-use platform.

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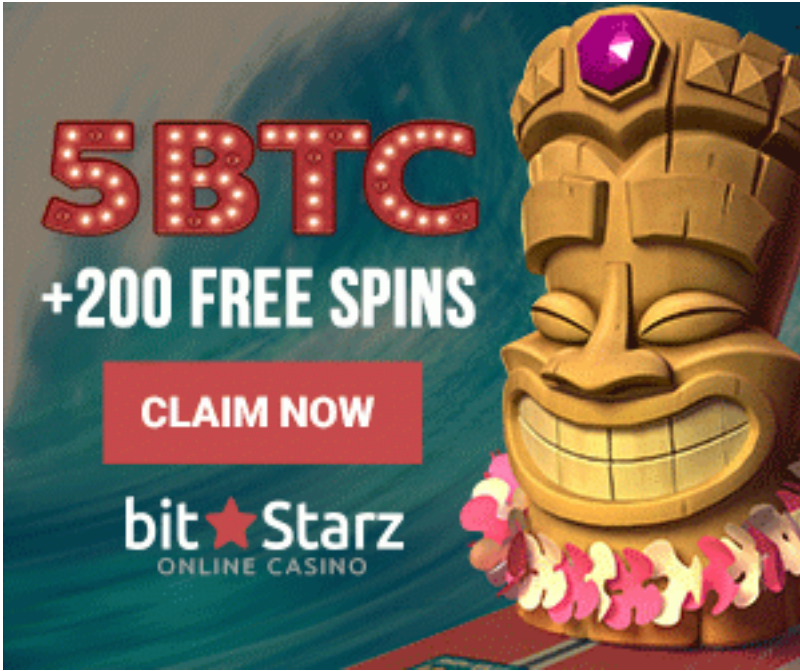
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“Our users benefit from instant, cheap and secure chat and money transfer services based on the BitShares Blockchain,” Hering said. “ECHO is the remote control for your personal Blockchain cloud wallet.”

ECHO claims that all funds have +100% collateral, and are 24/7 insured with a compensation scheme, so ECHO users funds are protected from theft or hacking. If ECHO goes bankrupt, the team says user funds are not at risk, since they’re stored on user’s private wallets. ECHO claims to not hold or control private user keys.



“The founding team of ECHO is fascinated by the potential greater good that Blockchain technologies will bring to the world,” Christoph Hering said. “We are convinced that anybody has the birthright of free speech and ownership over their own money. It is our goal to provide a universal private chat and digital payment platform where people can store their wealth in the personal blockchain cloud, exchange texts, images and voice messages freely without any interfering 3rd parties. The people should decide freely if they want to store their hard earned wealth in e.g. USD, EUR, Bitcoin or Gold.” The firm believes the social messaging space is wrought with insecurity and lack of free speech.

## Could ECHO Be the Future Of Social Messaging?

“Social media platforms are one of the best tools to connect with like minded people,” Hering said. “It is very easy to catch up with your friends, share own stories, and have fun together online. Most people feel the social pressure and use the social messaging platforms everybody else uses.” But, if you don’t have a Facebook or WhatsApp account, you are out of luck.

“This social pressure trumps most security and privacy concerns,” ECHO recognizes. “Either you join the insecure platforms and give up your privacy or you stay forever alone at home.” ECHO believes this problem is worth solving.

ECHO strive to offer a free, peer-to-peer encrypted chat application. The project takes a political slant to promote its model.

“In some nations, people experience daily censorship in their social messaging platforms, where governments, et cetera, delete critical text, images and blog post,” Hering said. “Free speech and personal opinions are suppressed. It is surprising to us that only a few platforms target these issues and try to help.” ECHO says it uses the decentralized Blockchain technology to protect any text, video or image from censorship.

Social messaging applications often grow in unpredictable ways. While WhatsApp reached global popularity in most western countries, it failed to take hold in Asian markets. Line and WeChat are strong in Asia, but struggle to grow in Central Europe and in North America.

“We are convinced that most social messaging apps are limited in their UI/X customization features and hence, do not meet the consumer’s cultural demands for emoji, sticker, and UI/X experience,” Hering said, offering an explanation for previous apps’ varied successes. “It is our goal to provide a wide range of customization features matching all cultural demands in stickers, gifs, and emoji.” ECHO promises to be a new way to chat with friends, family and to easily manage your own money on the blockchain.

## Online Trends Perfect Storm For Social Blockchain

“The consumers are shifting from social networks to the more interactive and fun social messaging space,” Hering said. “Mobile messaging apps are on the fast-track to a billion users, growing so fast that they’re overshadowing most social networking sites as a favorite smartphone activity amongst young people. Most young people are chatting via Instagram, Snapchat or Facebook Messenger.”

The ECHO digital payment platform is based on the BitShares 2.0 [Blockchain Technology](#). “Think about BitShares as a [decentralized conglomerate universal financial platform](#), a financial platform where multiple corporations share the same financial blockchain for trading and value transfers,” Hering explained.

There are different markets for various assets or currencies, such as EUR/USD, USD/CNY, USD/BTC and anybody can enter



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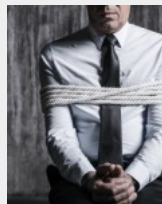
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the global network, similar to Ethereum.

“One of the core benefits of this decentralized financial platforms are their industrial performance and scalability of three seconds block time and up to 100.000 transfers per second,” Hering said, noting that volume is larger than Mastercard and Visa combined. “Also very unique are the price-stable crypto currencies on the BitShares’ Blockchain. ECHO is selling these price-stable crypto currencies – Smartcoins – to their users and therefore ECHO has no control over users funds.

ECHO claims that a “compensation scheme” will protect user funds, as well as BitShares DPOS security system. Bitcoin plays an important role for ECHO, whose users can choose their preferred currencies and manage them, be they USD, EUR or Bitcoin, Ethereum, Dash and other crypto-currencies.

“All ECHO users will be able to transfer, trade and pay at all existing stores that accept crypto payments today,” Hering said. “That means you can use ECHO as an alternative Bitcoin wallet with extra secure chat functions.”

“The world is growing into a more interconnected network where everything is on demand and available within seconds,” Hering said. “With billions of estimated mobile messaging users and as the potential for distribution increases, the opportunity to engage consumers directly at scale is very appealing to businesses and organizations of all sizes to look into social messaging apps. Most popular social messaging apps in Asia are experimenting with messaging app based chat bots features for distribution as well as customer engagements already and provide first personal assistant (AI) services.”


***What do you think of ECHO? Let us know in the comments below.***

Images courtesy of Trip Tease, Bitcoinist.


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JUSTIN OCONNELL

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Justin is the founder of [GoldSilverBitcoin](#) . His work has appeared in VICE, MERRYJANE, Bitcoin Magazine and elsewhere. If you appreciate this piece, please consider a tip: 1MjJ4NBi3ALFitNKpWgoWQmugH7czEdSNV

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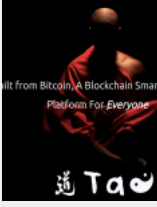
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