

metronome

The background features a central white triangle pointing upwards, set against a dark grey and purple geometric backdrop. Scattered around the central triangle are several light grey, network-like structures composed of small dots connected by thin lines, resembling molecular or data network diagrams.

FREQUENTLY ASKED QUESTIONS

metronome.io

ABOUT METRONOME

WHAT IS METRONOME?

Metronome ("Metronome" or "MET") is a new cryptocurrency designed to bring institutional-class endurance to the cryptocurrency category through:

- ▲ **Self-governance** - Metronome is designed to function indefinitely without management by a particular group or individual, even its authors.
- ▲ **Reliability** - The system is architected for stable and predictable token supply via descending price auctions.
- ▲ **Portability** - With the ability to move between blockchains, the cryptocurrency is further protected from management issues and instability.

WHAT CAN METRONOME DO THAT OTHER CRYPTOCURRENCIES CANNOT DO?

We expect that MET will act as a store of value that is decentralized across blockchains. Since MET will be capable of being exported and imported across chains, it will empower users to move MET for whatever reason they desire. Other cryptocurrencies cannot do this. For example, if a user has MET on one blockchain and disagrees with how its community or leading individuals manage that blockchain, the user can move MET to a different chain once that chain's compatibility has been developed.

Put another way: Imagine if your government-issued money were tied to the general ledger of your bank. Most people would find this intolerable, especially if he or she had a disagreement with the bank's values, operations, security, or governance. However, today, a user's cryptocurrency is tied to its native blockchain. Over time, the cryptocurrency community has grown to accept this. Now, with a cryptocurrency that will ride on top of multiple blockchains ("ledgers"), MET owners will enjoy additional portability and choice.

Additionally, MET uses custom functionality for enhanced security and transfer.

WHAT CAN METRONOME BE USED FOR?

While many different communities and institutions will discover their own use for Metronome, it was designed for any scenario where reliability is a first-order variable for selecting a cryptocurrency.

Some possible use cases include, but are not limited to:

- ▲ Decentralized store of value across blockchains
- ▲ Advanced payment settlement through:
 - Mass Pay - Allowing users to send tokens to multiple addresses with one action. While mass pay is a well-known and used feature on the Bitcoin network, it is lacking on the Ethereum network.

- Subscriptions – Allowing users to set up recurring payments between themselves and other parties. Subscription is a payment feature unique to Metronome. Users can set up recurring payments between themselves and other parties by authorizing that party to take a certain amount of MET from a wallet on a recurring, periodic basis.

WHERE CAN I LEARN MORE?

The Owner's Manual is available at:

https://github.com/autonomoussoftware/documentation/blob/master/owners_manual/owners_manual.md The Owner's Manual and other documents and information referenced in it are all a must-read in order to fully understand the Metronome system. You can get all of this at <http://metronome.io/>

METRONOME AND ITS AUTHORS

WHY DID METRONOME AUTHORS CREATE METRONOME?

We looked at the current landscape of distributed blockchain-based financial products and saw a novel opportunity to launch a cryptocurrency with equal public access and the need for a cross-chain solution. Metronome is a self-governed cryptocurrency that we believe is reliable, equally accessible to the public, and immune to community discord or individual drama.

WHY IS THE CRYPTOCURRENCY CALLED “METRONOME”?

We believe the cryptocurrency is stable, predictable, and constant. Our innovation needed a name that carried the same weight as its performance. The enduring beat of tokens being added to the ecosystem per day is unending and reliable, like a musical metronome keeping time.

WILL THERE BE A LOCK-UP IN TOKENS RETAINED BY METRONOME AUTHORS?

Metronome's authors will receive 20% of the initial MET supply as a one-time author's retention. 25% of this will be available upon the closing of the initial supply auction. The remaining 75% is released quarterly over 12 quarters.

100% of ETH proceeds from the auction will remain in the Metronome ecosystem. Metronome authors can buy and sell their own MET at their discretion. Following the launch of the initial auction, the Metronome ecosystem is entirely in the hands of the smart contracts and the community.

By accepting the author's retention in MET, Metronome authors have an incentive to remain active with the ecosystem community.

WILL METRONOME AUTHORS GOVERN MET?

No. Metronome will be governed by its smart contracts and users. Metronome authors plan on remaining active within the community of users and developers by continuing to grow the ecosystem

with MET-enabled and compatible products. However, after its launch, authors will have no more control over MET than any other member of the MET community.

INITIAL AND DAILY SUPPLY AUCTIONS

HOW WILL METRONOME BE LAUNCHED?

There will be two phases, both of which will rely on the [descending price auction](#) (“DPA”) pricing mechanism, which is explained in more detail below and in the Owner’s Manual:

- ▲ **The Initial Supply Auction**, serving as the official launch of Metronome, where 10,000,000 MET tokens will be issued and made available
- ▲ **The Daily Supply Lot**, where new tokens are added to the auction ad infinitum, at the rate that is the greater of (i) 2,880 MET per day, or (ii) an annual rate equal to 2.0000% of the then-outstanding supply per year.

HOW WILL THE METRONOME TOKEN SALE TAKE PLACE?

The initial supply auction serves as the official launch of Metronome. 8,000,000 MET tokens (10 million, less the 20% one-time author retention) will be made available to the public through a descending price auction. The price per MET will begin at a maximum price of 2 ETH per MET and a floor price of 0.0000033 ETH. As time progresses and MET remains available, the auction price will decline linearly until the auction ends or all MET are sold. Metronome employs DPAs to establish predictable and transparent pricing for the MET being issued by the contract.

WHEN WILL THE METRONOME INITIAL SUPPLY AUCTION START?

Midnight UTC on June 18, 2018. Once started, it will last up to 7 days or until all MET in the initial supply are sold as described above. The team will announce 10 days prior to the confirmed date to allow everyone to make arrangements for participation.

IS THERE A MINIMUM OR MAXIMUM NUMBER OF MET TOKENS I CAN BUY DURING THE INITIAL SUPPLY AUCTION?

There is no maximum or minimum purchase (outside of ETH gas requirements for a successful transaction).

IS THERE A MINIMUM OR MAXIMUM NUMBER OF MET TOKENS I CAN BUY DURING THE DAILY SUPPLY LOTS?

There is no maximum or minimum purchase (outside of ETH gas requirements for a successful transaction).

HOW SOON WILL THE DAILY SUPPLY AUCTIONS BEGIN ONCE THE INITIAL SUPPLY AUCTION FINISHES?

The first Daily Supply Lot will take place the following midnight UTC after the close of the Initial Supply Auction.

WHAT HAPPENS TO THE PROCEEDS FROM METRONOME AUCTIONS? WHO GETS THE PROCEEDS OF THE MET AUCTIONS?

100% of the proceeds of the Initial Supply Auction and 100% of the future Daily Supply Lots' proceeds go to Metronome's Autonomous Proceeds Provider ("APP") contracts - the Proceeds and Autonomous Converter Contracts - to provide long term support for the community and help incubate Metronome in its first years. Metronome authors receive none of the proceeds from any auction.

WHAT BLOCKCHAINS WILL MET BE COMPATIBLE WITH?

Metronome will be initially issued on Ethereum with Ethereum Classic, Rootstock on Bitcoin, and Qtum support expected to follow. As the community continues developing MET, it may be compatible with even more blockchains.

HAS THE SMART CONTRACT THAT COLLECTS ETH BEEN PROFESSIONALLY AUDITED FOR SECURITY ISSUES?

The smart contract has been audited by three independent consultants: Zeppelin Solutions, Coinspect, and Gustav Simonsson.