Babel

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Abstract

Babel is a decentralized e-commerce platform focusing on alleviating unnecessary transaction and service fees. Babel will run custom blockchain operations that will provide optimal services and financial incentives for Babel Coin Holders. Babel will be the first of it's kind to be runned by a universal democratic system that lets Babel Coin holders decide the direction and fate of the company.

Effectively, changing the ecommerce industry and business structure as a whole with the technological advantages that blockchain technology provides. Babel will incorporate a multi-signature escrow technique involving insurance deposits but also utilize media (photos/videos) when goods are shipped to resolve cases of fraudulent behavior.

In layman terms Babel will be transparent, open-source, and is run on a universal democratic system that is governed by the community. Your money, data and information will be securely encrypted and distributed in a p2p network when Whisper and Swarm/IPFS are ready for prime time use.

Introduction

"The first generation of the digital revolution brought us the Internet of information. The second generation — powered by blockchain technology — is bringing us the Internet of value: a new platform to reshape the world of business and transform the old order of human affairs for the better."
  - *Don Tapscott, Senior Advisor of World Economic Forum*

"I do think Bitcoin is the first [encrypted money] that has the potential to do something like change the world."
  - *Peter Thiel, Co-Founder of Paypal.*

Since the introduction of Satoshi Nakamoto's whitepaper describing Bitcoin and its blockchain technology. Reception has been mixed with controversy and praise for it's insurmountable feature of a decentralized financial system that transports monetary value between Party A and Party B cutting out the middleman entirely. However, this isn't the only use case with blockchain technology. It is essentially a distributed database, that allows for various types of distributed ledger entries, the nature of which depends on their interpretation by the blockchains users.

With all the attention that Bitcoin and other cryptocurrencies are getting it is no wonder that regulators and governments worldwide are starting to take blockchain technology seriously. Illinois, for example has experimented with the technology offering insurance services to the state. Recently, it also has formed and launched the Illinois Blockchain Initiative a first-of-its-kind consortium comprised not just of companies – but of five government agencies, which is a far-reaching measure aimed at not only making it easier for startups to innovate but removing barriers for the government to build with blockchain.

Due to it's popularity Bitcoin, Ethereum and other altcoins will establish itself as a valid monetary system and distributed ledger with many use cases. We intend to take advantage of this technology in order to shake up the e-commerce industry and give people the freedom and choice to purchase goods without the middleman meddling in. The Babel team will determine the most "production-ready" aspects of current blockchain technology and apply them to the project.

Babel

"[Bitcoin] is a very exciting development, it might lead to a world currency. I think over the next decade it will grow to become one of the most important ways to pay for things and transfer assets."
   - *Kim Dotcom, CEO of MegaUpload*

It is natural to think why do we need another e-commerce platform? We already have several running like Amazon and Ebay. What makes Babel so special? Are you just another startup where users can simply buy and sell goods? At first glance, the platform will seem

The problem: Currently every ecommerce site has at least one 3rd party involved for financial transactions on their platform. With this, parts of your money will flow between the platform provider, banks and/or credit card companies thus by default taking a small portion of your money for using their network calling it service and transaction fees.

The solution: Unlike other ecommerce sites. Babel will be the first to utilize cryptocurrency as its form of payments where users can send money back and forth without any intermediary stepping in and taking cuts of your money.

The problem: Currently, the structure and hierarchy of every company is organized and is run by small groups of people that determine and make important and critical decisions that affect the company as a whole. Customers and employees absolutely have no options or power to give their opinions on what the company should incorporate or expand upon in order to improve the experience of the platform.

The solution: With the introduction of Ethereums Smart Contract, we are hoping to start a universal democratic system where Babel Coin holders will have voting and input rights thus essentially determining the platforms future where millions of users will use each and every day.

The problem: Majority of companies are private and closed source. You don't know what they do with your data and/or information. In essence you have to believe what they say which gives users blind trust and gives

them the power to profit off of your information.

The solution: As stated previously Babel will be the first company to utilize a universal democratic system. Since it's inception Babel has been an open source project and will always be. Anyone in the world can contribute and have access to the codebase. Allowing full transparency but also giving developers the power to further contribute to the platform essentially helping millions of others but also gaining credibility to their name. We aim to be a fully transparent democratic company that gets rid of traditional business standards and revamp how goods are purchased. Thus, bringing in a new model that is fair to everyone and that changes the world for the better.

Token(s)

Babel Coin is a token embedded on top of the Ethereum network. Over time important elements and additional features will be implemented to further ease the use of transactions but also compliment the Babel platform the first will be giving vesting incentives to early backers. Ethereum is an open source, blockchain-based, distributed computing platform oriented towards smart contracts. Ethereum utilizes a distributed virtual machine that allows end users to construct smart contracts for transactions. Smart contracts are stateful applications stored in the Ethereum blockchain.

These contracts are cryptographically secure and can verify or enforce performance of the contract. Ethereum has been used in a multitude of ways like mobile payment systems, distributed exchanges, tokens tethered to commodities or fiat currencies, market clearing mechanisms, micropayment systems for distributed computing resources, commodities and securities exchanges, crowdfunding and legal document verification.

In 2017 large firms such as Microsoft, Intel, JP Morgan, Toyota, Samsung and Bancor have invested in and

deployed Ethereum based applications. With this an alliance has been formed called the Enterprise Ethereum Alliance which connects companies, startups and academics to Ethereum subject matter experts.

Babel Coin (BC) will serve as one of the currencies you can use on the platform to buy and sell right next to Bitcoin(BTC) and Ethereum(ETH). The whole purpose to have our own custom made token is to ensure that we gain the capital to develop the platform but also to further expand the blockchain DApp ecosystem in the Ethereum network. We think of BC as shares of the platform very similar to what IPOs bring to publicly traded companies in the stock market. If you truly believe in the product you can invest in it but with the power of blockchain our tokens will be used as a form of currency thus providing real incentive value to Babel coin holders.

Further down the road we will introduce/utilize another token that will be static giving the ability to have a stable value for goods thus removing risks/losses for each transaction made on the blockchain. During, this time we will still have Babel Coin as one of the main form of payments giving users the option to pick and choose how they want to purchase their goods.

Development Process

"I think the fact that within the bitcoin universe an algorithm replaces the functions of [the government] … is actually pretty cool. I am a big fan of Bitcoin"
   - *Al Gore, 45th Vice President of the United States*

"Bitcoin is a remarkable cryptographic achievement and the ability to create something that is not duplicable in the digital world has enormous value"
   - *Eric Schmidt, CEO of Google*

Initially we will have a local based team in Chicago, Illinois working full time that will develop the very basis and core features of the platform. Reason is so there will be no delays or conflicts due to remote work that usually affects productivity levels, introduces communication barriers such as timezone differences, 3rd party video-chat services outages and/or device malfunctions etc.

All in all the final outcome we're hoping to achieve is that anyone in the world who uses the product will be able to contribute to its development. We will have a variety of bounties, hackathons and meetups throughout the year and beyond. We will use Github as our version control system to bring the core team and third parties together.

Who we're looking for

"There are 3 eras of currency: Commodity based, politically based, and now, math based."
- *Chris Dixon, General Partner at Andreessen Horowitz*

We're currently at a new forefront of the internet. We are blessed to become early pioneers of a technology that is sure to revolutionize how money and finance will be dealt. I for one want to become a main player and early pioneer at the internet's turning point where traditional e-commerce companies and technologies will be deprecated due to the blockchain and other decentralized components such as swarm/ipfs and whisper.

We're currently looking for:

- *1 Senior Full Stack Web Developer - Same as Full Stack requirements but will need 7+ years of experience. Will need project leadership experience. Ecommerce and Startup exit exp a plus.*

- *1 Full Stack Web Developer - HTML5, CSS3, Full Stack Javascript Experience, (React or Angular 2), Python, Responsive Design, (Bootstrap or Material Design), Github, Ecommerce and blockchain exp a plus.*

- *1 Full Stack & Solidity Developer - Needs to have past Contract/ICO codes in production. Github, Cryptographic exp and/or mathematics degree is a major plus. Bitcoin or other blockchain experience a plus.*

- *1 UI/UX Developer - Will need to have photoshop and illustrator experience. HTML5, CSS3, some Javascript, Responsive Design, Github, (Bootstrap or Material Design), Bitcoin or other blockchain exp a plus.*

- *1 PR/Social Media/Growth Hacker/Business Development - Relations with major media outlets/ publishers to get the word out. Has social media marketing skills. Thinks outside the box. Good public speaker. Good with putting thoughts into words.*

Compensation

- *Senior Full Stack Web Developer - Base Salary of $150k*

- *Full Stack & Solidity Developer - Base Salary of $125k*

- *Full Stack Web Developer - Base Salary of $100k*

- *UI/UX Developer - Base Salary of $80k*

- *PR/Growth Hacker/Business Developer - Base Salary of $80k*

- *Cryptofirm/lawyer - Up to firm/lawyer for service fees. *$80k - Our Annual Budget**

You will be paid in ETH in a bi-weekly basis.

Salary-level role.

The early pioneers of a new and improved version of Amazon, Ebay and Alibaba combined.

Hope you're not scared of fame.

Advisors & Contributors

We are also looking for industry leaders or experts related to blockchain technology, e commerce, cryptography, law & finance.

If you have any of these skills or experience that you think would help us please contact us and we will work out some form of business agreements that would benefit both of us.

Partnerships

If you look at the industry today. Most of the major players in your respective industries have some form of partnerships, allegiance or agreements with other companies. Whether it's public or private. In order for your company/product to succeed. Partnerships must be made.

We welcome anyone to come and contact us and we will set up a meeting to decide how our product/service can complement each other and most of all help our users.