PEDITY

An unbiased Content sharing platform that rewards users in form of PEDI
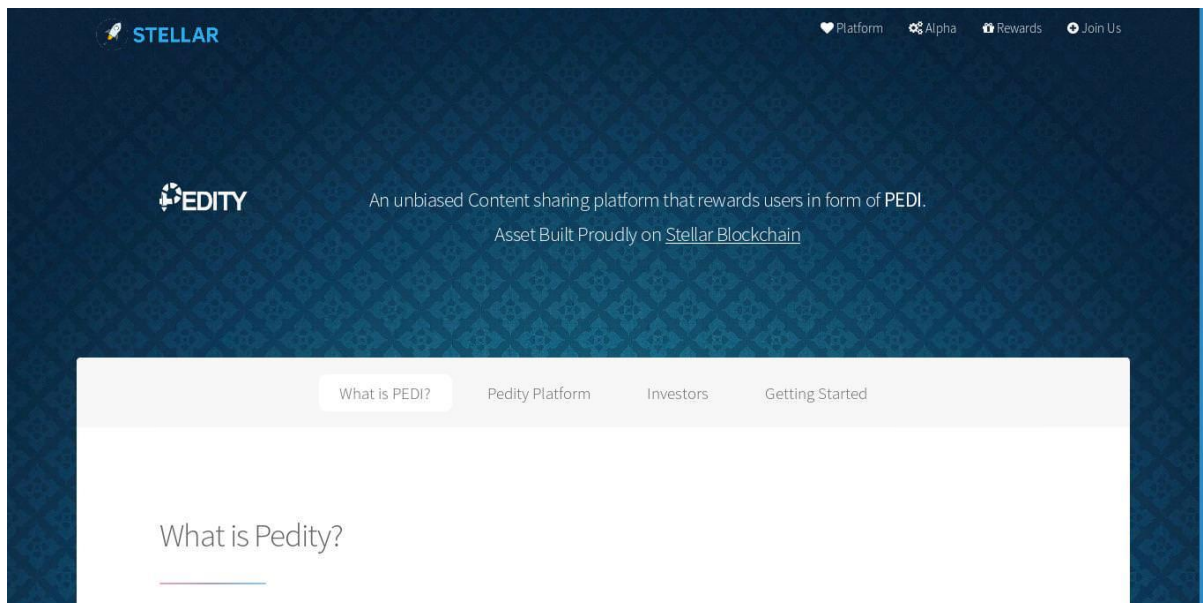
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Introducing Pedity

Pedity is a simple community oriented content sharing platform where every user is rewarded PEDI tokens based on content and not on upvotes/votes from other users. The term content is referred here to various possible categories listed below and are not not just limited to these -
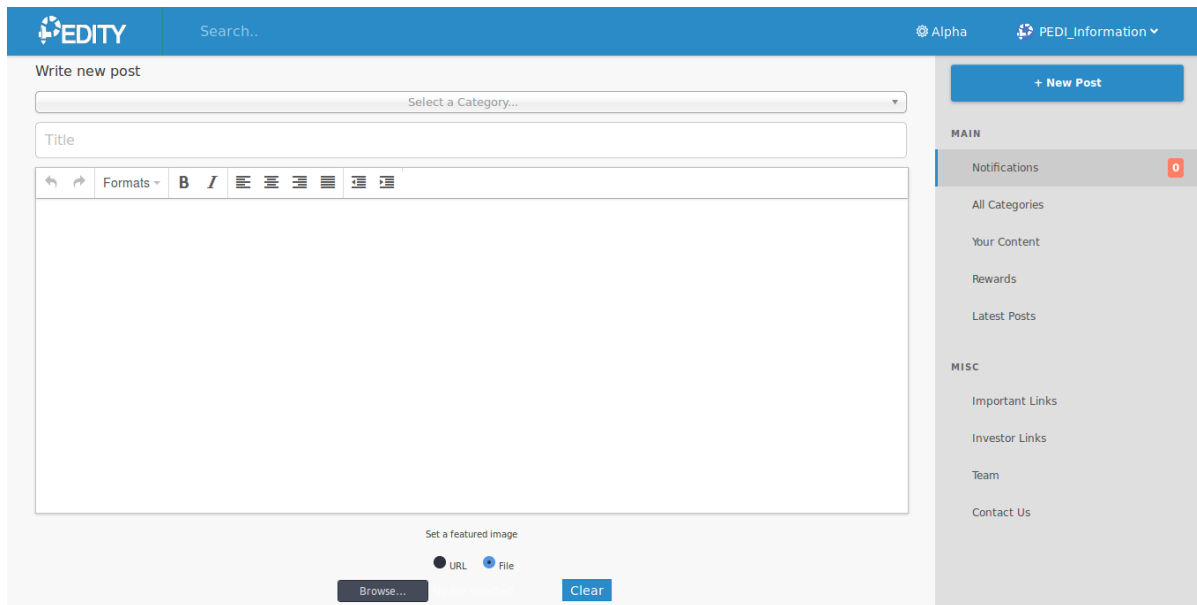
1. **Articles** - Similar to Steemit but users don't have to depend on upvotes
2. **Videos** - Similar to a media platform like LBRY which rewards user for video sharing
3. **Images** - Similar to gettyimages but user gets rewarded in PEDI Tokens
4. **Questions and Answers** - For every successful answer user gets rewarded and also the person who has asked question will also be rewarded
5. And much more ... that will be revealed with beta time frame

~~Currently Pedity is in Pre-Alpha phase and it is moving towards Alpha stage in few days (https://pedity.com/Post-Pedity-in-Alpha-phase) where the platform is only open to some tested and for reporting of bugs.~~(MileStone Achieved – 23rd March 2018) As this platform is in Alpha stage, all non-members will be able to see all content and will also see how the rewarding works.

Pedity Asset is quite exciting platform for Stellar platform as it comes with lot of promise in regards to content(as defined above).

PEDI Platform

Pedity is a PHP based platform and PEDI is the rewards generated using stellar blockchain. PEDI is the currency which is awarded to users based on the content they are posting. In place of manually deciding the value of how much value a user is getting in PEDI per content, we are going to use few factors from stellar platform that will help us gain the value of PEDI tokens per post, the factors are listed below -

1. Trustline (Most Important)
2. The volume of content created
3. Volume of PEDI tokens traded in past 24 hour
4. Value per XLM

The above implementation of reward generation shall be finished by end of beta and it is currently in coding stages. The source code will be shared on our Pedity github once it is completely coded and it passes all basic testcases.

PEDI Economics

PEDI is the currently in alpha stages and currently there are 3,999,999,999 PEDI tokens. As the Pedity platform is a progressive platform where the rewards are generated based on content so it is difficult to predict how much tokens should come in circulation before the end of beta. So for time being, the number of tokens are these and the issuer account is not locked.

You can check that issuer is not locked in horizon below (https://horizon.stellar.org/accounts/GBVUDZLMHTLMZANLZB6P4S4RYF52MVWTYVYXTQ2EJBPBX4DZI2SDOLLY). Current plan for that is to observe the growth of platform till beta phase and lock the issuer with either burning of tokens or increase supply of token (which will be decided by community voting).

Another important question that comes in mind is why will PEDI should have any value, this is quite important to understand as well. I believe if you are a content enthusiast, you will know about STEEM, LBRY, Viberate, earn platforms which offers their coin/token/rewards to users for sharing content. PEDI is a little different asset, Pedity will not only gain value like the above assets but Pedity will be having a very genuine atmosphere of content(like Q/A) where people really want to get answers to their question and reward other users for getting help. For any advertisement on Pedity, users will have to pay via PEDI tokens/XLM indirectly which is quite healthy for XLM ecosystem and all other assets and anchors present here.

Why Stellar Platform

Probably the simplest answer, XLM being one of the fastest blockchain technology out in crypto world and it is very fast it will be compared to the bitshares and steem blockchain. With the amount of content that Pedity will generate, we will be using stellar network for lot of things in rewards and certainly for every transaction XLM is the cheapest. The base fee of 100 stroops is almost insanely low and perfect for needs of a content reward generation project. For this project, there is nothing else better than Stellar.
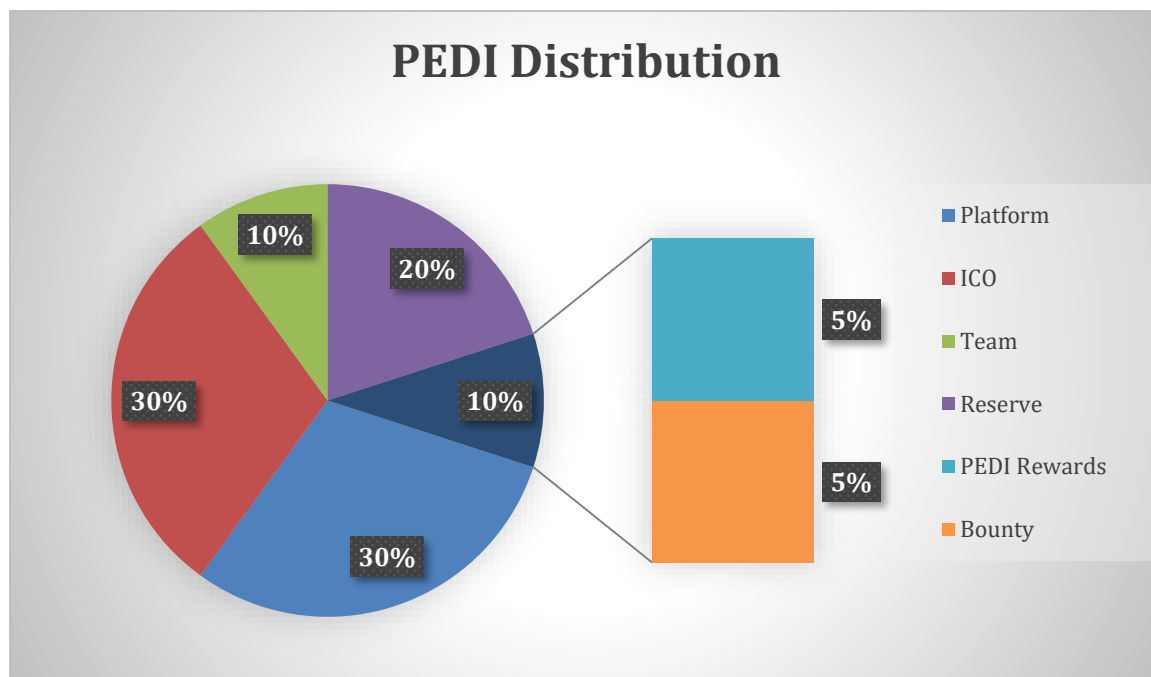
PEDI Rewards

Pedity Platform rewards tokens not only for content sharing but also PEDI Tokens are rewarded to users for keeping funds in their wallet rather than selling it right away to the market. This encourages to maintain liquidity of PEDI tokens and the publishers/users are rewarded for just keeping PEDI tokens in their wallet. The reward rate is dynamic and is based on following factors:-

1. Liquidity of PEDI Tokens
2. Total circulation supply of PEDI tokens that changes

The code for the PEDI rewards will be published on Pedity github so that publishers can understand the rewards structure and the benefits of not selling their tokens instantly. PEDI rewards structure will be updated on Pedity rewards announcement which you can find here (https://pedity.com/Post-Pedity-Rewards)

PEDI Distribution

A total of 3,999,999,999 PEDI tokens exist. Out of the 3,999,999,999 tokens, distribution is shown below :-

- 60% Tokens are for ICO(30%) and Platform(30%).

- 10% tokens are reserved for Team that can be seen in the account (GCDHPWRUPK3IINJ2KBVC5Z4AG7V5JN37YOQIBNLM5DJA4JEBMJFLGP5F)

- 20% tokens are reserved and will be released/burned by the closure of Pedity beta

- 10% are rewards that are divided equally as 5% in bounty and PEDI rewards

Limitations and Problems

Being in development stages, lot of things cannot be answered as well. But some of the limitations we feel are quite typical and we are also thinking of how to tackle them.

First problem being to accept PEDI asset, user has to create a trustline and for that the user needs to have some XLM in their account. We can fund 100-1000 users with our own budget and easily create their accounts with minimum balance while registration. Problem will come when Pedity will have more users, We have seen example in other blockchains where they use a faucet to fund their users. Certainly for trustline, a faucet (that transfer money in pennies) or something like that is not viable as it will need to transfer 2XLM per user (~1$) and with time XLM will get much higher value which is a situation We are still thinking how to tackle this problem.

Second problem being once a value is credited to a user(here value is referred as PEDI tokens),We would like to make sure that users don't go to exchange and change them right away. That might be a unhealthy ecosystem. For this, I have two plans -
a - Incentivize users if they have tokens for a particular amount of time
b - Add two time slots where in first time slow the rewarded PEDI assets are first allocated and second time slot, where those particular assets are released so that user can trade.

These are few issues we are facing and certainly with time I will be able to solve them as it will give more insight how the platform is growing.

We believe in open source projects and by the time Pedity has matured Beta stage, all code will be released to public so that anyone can contribute to Pedity and learn more about it.

Important Links

Main Website - https://pedity.com

Token Markets - https://stellarterm.com/#exchange/PEDI-pedity.com/XLM-native

https://portal.stellarport.io/exchange/Alphanum4/PEDI/GBVUDZLMHTLMZANLZB6P4S4RYF52MVWTYVYXTQ2EJBPBX4DZI2SDOLLY/native/XLM/Stellar

Block Explorer - https://stellar.expert/explorer/public/asset/PEDI-GBVUDZLMHTLMZANLZB6P4S4RYF52MVWTYVYXTQ2EJBPBX4DZI2SDOLLY?filter=trades