



GOODBABY FINANCE

(WHITE PAPER)

Abstract

Statistics from various sources indicate that a significant percentage of children and adolescents in many countries are susceptible to psychological complications due to societal changes. GoodBaby Finance intends to address this problem by helping children suffering from mental development problems by building a platform whose part of the proceeds will go to charity programs for such children. The platform seeks to gain popularity by providing a secure, fast, and transparent exchange with a stable token value.



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Introduction

Modern civilizations are advanced in many ways compared to previous societies. Contemporary communities from all corners of the world boast of superior economies, advanced technology, and better living conditions. These developments have altered the social aspects of humanity. For instance, technology has changed how people interact, economic realignments have interfered with how families function, and science has changed people's cultural beliefs. While these changes might not significantly impact adults, recent evidence suggests that they are taking a toll on children's mental health. According to a 2011 report by Chang Hong, due to excessively competition-oriented education system, the introduction of foreign cultures, and sudden changes in social-cultural values, many children and adolescents are finding it challenging to develop firm personal values hence being more susceptible to mental complications. The report claims that Ministry of Health & Welfare statistics show that 43.2 percent of Korean adolescents suffer from severe stress, and 37.5 percent have experienced severe depression for at least two weeks in the past twelve months. The report further states that an early survey had indicated that 32.6 percent of Korean adolescents had thought of committing suicide, and 3 percent had attempted to take their lives because of psychological issues such as stress, hopelessness, alienation, inadequate social support, and lack of self-esteem and identity. While these statistics are unique to the Republic of Korea, they replicate to virtually all countries across the globe. For instance, the Child Mind Institute asserts that out of 74.5 million children in the US, 17.1 million suffer or have been treated for a psychiatric illness.

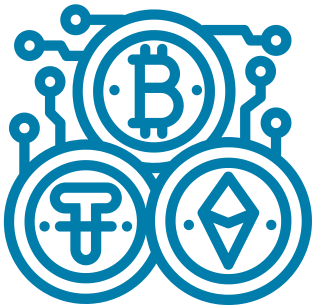


The primary objective of GoodBaby Finance is to contribute towards the fight against mental health complications among children and adolescents by providing support to those whose conditions stem from congenital or family reasons. While the core objective of GoodBaby Finance is to support mental development in children, it will achieve this by providing value in the crypto market by providing a platform that solves some of the pertinent issues in the cryptocurrency world. Since blockchain technology was developed about eleven years, cryptocurrencies have been widely accepted as the ultimate digital assets. This acceptance has seen the number of crypto users grow from 35 million in 2018 to 101 million in 2020, recording a 190 percent increase. Despite this wide recognition, digital currencies have failed to replace fiat currencies in traditional markets – available statistics from International Finance suggest only close to 100,000 merchants globally accept cryptocurrencies as payments. Cryptocurrencies are susceptible to various challenges that limit their usage in traditional markets.



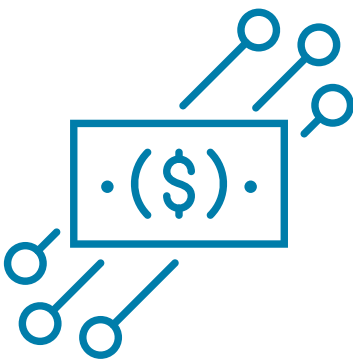
Challenges facing cryptocurrencies

Though statistics indicate that virtual currencies are increasingly proliferating the investor community, very little evidence suggests that conventional people are assimilating these currencies as forms of payment. Suppose this trend continuous, experts specializing in matters virtual currencies are warning that cryptocurrencies may fail to achieve their initial objective of liberating the global financial system. Some of the critical issues hampering mass adoption of cryptocurrencies include:



Exorbitant trading fee

One of the critical reasons cryptocurrencies were developed was to lower the cost of international transactions. Founders of pioneering cryptocurrencies envisaged that by eliminating the influence of intermediaries in payments by enforcing peer-to-peer transactions, the cost of international payments would go down. This goal was achieved in the early days of cryptocurrencies; however, over time, transaction costs have risen from below a dollar, now it is close to \$14. In some seasons, average transaction costs can be as high as \$60. CNBC has even reported instances of some crypto users paying as much as \$16 for transactions worth \$25. According to a survey by Iris, about 37 percent of crypto enthusiasts are concerned with the high transaction costs.



Liquidity challenges

Liquidity is one of the key aspects of any market. Lack of liquidity can cause imbalances which adversely affects the functioning of a market. In cryptocurrencies, inadequate liquidity results in delays in transactions and harbors supportive conditions for big boys to manipulate prices. Volatility and price slippages are also repercussions of inferior liquidity. Though liquidity is a critical aspect of crypto markets, current exchanges are doing very little to provide sufficient liquidity. As the number of crypto users continues rising, the liquidity challenge is expected to become more pronounced.



Data privacy

Data privacy problem has become universal in the crypto world. Despite promising anonymity, most exchanges use KYC and AML to verify customers' transactions in banks. Some exchanges also store personal information like email addresses, IP addresses, and transaction history. Most of this information is stored online hence vulnerable to unauthorized access by attackers. The security risk is also a significant threat to cryptocurrency exchanges. According to Coin Desk, exchanges lose \$2.7 million daily to attackers, and the current security risk is 13 times larger than in 2018. Bitcoin UP propounds that 40 percent of crypto users cite insecurity as a major turn-off to using cryptocurrencies.



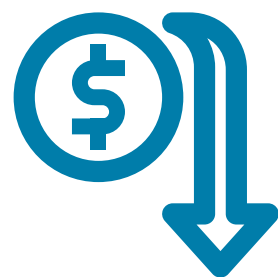
Exchange scams

While some exchanges are created to give value to the crypto community, some people are using the opportunity to steal from unsuspecting users. Over the recent past, there has been a trend of exchanges raising enormous quantities of money by creating hype via ICOs and IEOs and failing to launch. These exchanges never refund users' investments.



Coin depreciation

It is common knowledge that the value of a currency is often determined by how much of it is in supply. Traditional exchanges ignore this wisdom and provide coins disproportional to demand. Besides, they allow users to earn via yielding, mining, and farming methods. These earning methods increase the supply of the coins hence threatening their value.



These are some of the pertinent issues facing contemporary cryptocurrency exchanges. For the crypto industry to grow, it must find ways to provide solutions to these problems. GoodBaby Finance intends to be part of the solution to these problems while at the same time doing social good by financing charities.



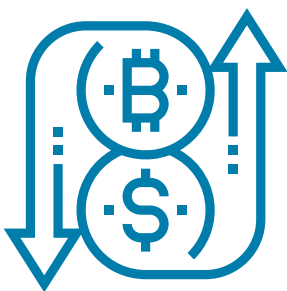
GoodBaby Finance

GoodBaby Finance is a decentralized token exchange platform that intends to foster global financial freedom by providing an avenue where people can transact safely and conveniently. GoodBaby Finance is based on the Ethereum network and will support the exchange of its native coin GoodBaby tokens (GDB) with other coins such as BCH, BTC, LTC, and ETH. The platform employs a mixture of technologies and techniques such as Reflect Finance (RFI) protocol to address problems discussed in the previous section. Here are some of the definitive features of GoodBaby Finance.



Liquidity pool

To guarantee liquidity, GoodBaby Finance will distribute tokens meticulously to ensure there are enough tokens in reserves and supply. The platform plans to lock 20 percent of the tokens in reserve and keep 30 percent in supply. These figures have been balanced to ensure there is no rug pull because of inadequate liquidity. Besides liquidity created by pre-launch mining of tokens, additional liquidity will be generated by injecting 25 percent of the transaction fee (2 percent of transaction value) into liquidity by transforming it to ETH/GDB LP token. This strategy will ensure the liquidity pool keeps increasing hence better price stability and increased coin value.



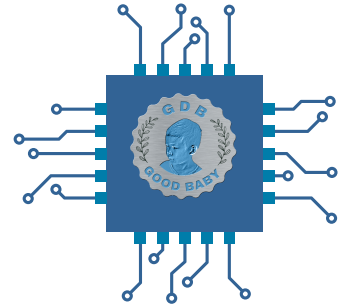
Token burn

During launching, 50 percent of the mined tokens will be burned to moderate their supply, thus pushing the coin value higher. To ensure profits earned from staking do not increase the supply of tokens, on each transaction, 25 percent of the transaction fee (2 percent of transaction value) will be burned. The burning of tokens will be immediately after each transaction.



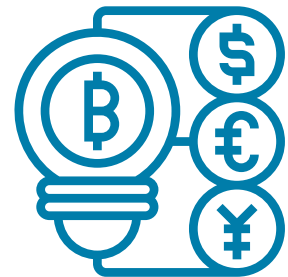
Staking

Users of GoodBaby Finance will not have access to conventional wealth generation methods such as mining, farming, and yielding. They will primarily generate wealth through staking. Holders of GoodBaby Finance will be beneficiaries of 25 percent of the transaction fee (2 percent of transaction value) that will be distributed to users in accordance with each user's assets. Distribution will be done monthly.



Charity

The primary objective of GoodBaby Finance is to create a source of income that can be used to support mental development in children from particular backgrounds with certain psychological conditions. 25 percent of each transaction fee (2 percent of transaction value) will be collected to support charity initiatives. This amount will be submitted to charity agencies such as UNICEF on a quarterly basis.



Fee structure

GoodBaby Finance will not charge its users platform fee. However, for every transaction, the platform will charge a flat transaction fee of 8 percent. Previous sections have stipulated that 25 percent (2 percent of transaction value) of the fee will be burned, 25 percent (2 percent of transaction value) will be injected into the liquidity pool, 25 percent (2 percent of transaction value) will be redistributed to staked tokens holders, and 25 percent (2 percent of transaction value) will be used for charity purposes. A flat fee structure is meant to prevent instances of unforeseeable transaction cost changes.

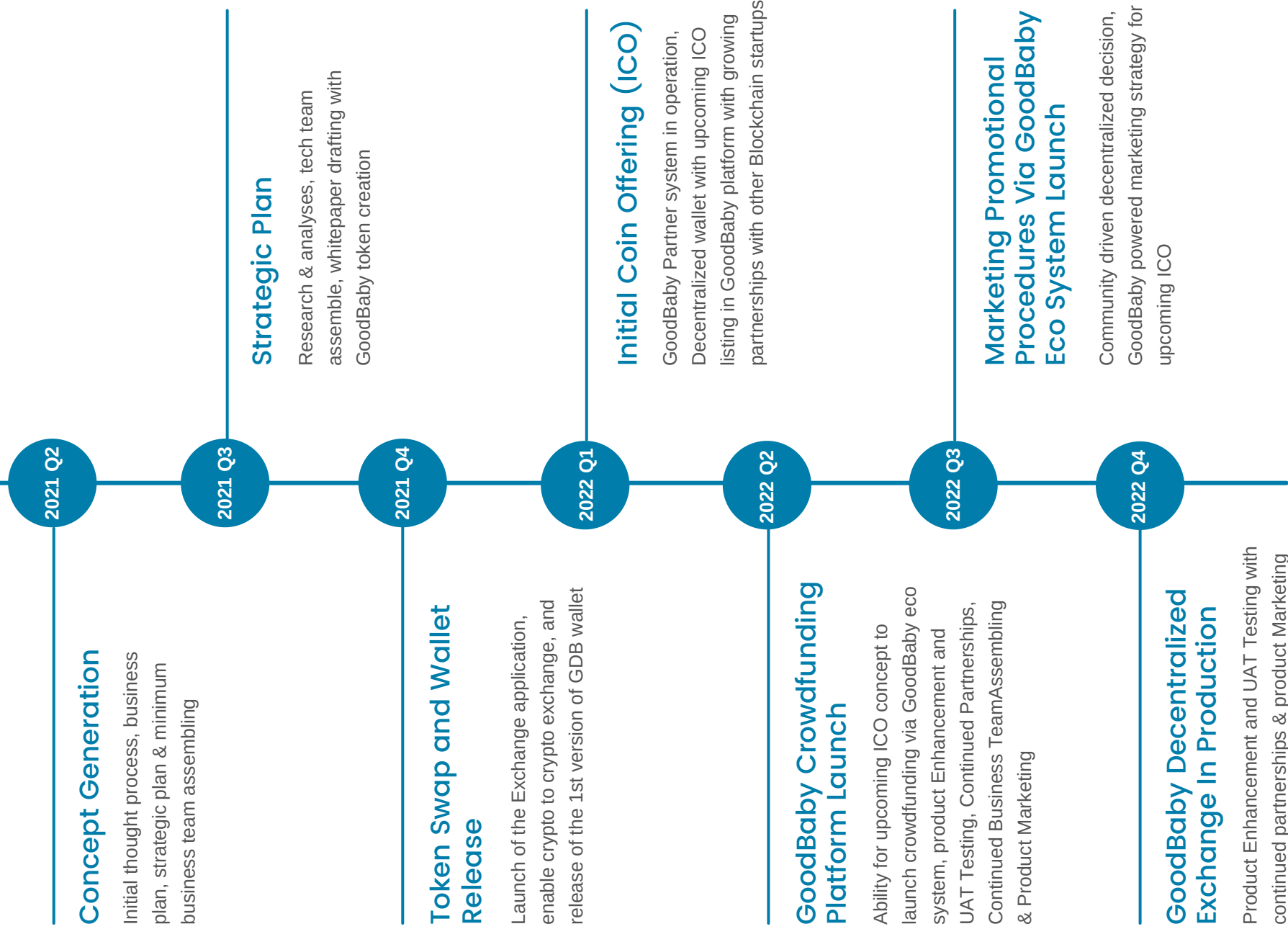


Enhanced security

GoodBaby Finance values the safety of its users. Consequently, the platform employs sound security features such as two-factor authentication. The platform will also feature a cold storage offline system which will store about 85 percent of the platform's data – only 15 percent of assets and user information will be left online to facilitate transactions. The platform will only use security protocols that have been audited and verified by experts in the cryptocurrency field.



Road map



Conclusion

The future prosperity of a nation depends on the vibrancy of its younger generations. Thus, it is of great importance children and adolescents are protected from adverse conditions that may limit their future potential. GoodBaby Finance aims to help global governments and international organizations such as UNICEF to support the mental development of children with congenital problems or from disadvantaged family backgrounds. This document invites crypto enthusiasts that believe in social good to start registering on the platform.

