

June 2018

ETHEREUM BLOCKCHAIN & IPFS BASED

DESCENTRALIZED SOCIAL NETWORK – “*SOCIALNET*”

v.0.1

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WHAT IS SOCIALNET

SocialNet is a decentralised social network and content distribution platform based on Ethereum Blockchain and IPFS that is capable of rewarding thousands of people by leveraging their influence over the network. This is possible by allowing third-party companies, institutions or any user to buy certain “spread of content” over the social network and rewarding the people who caused more spread. SocialNet is powered by ether as cryptocurrency and used the benefits of IPFS as a content-addressable, peer to peer method to store and share information.

CORE TRAITS

- **PRIVACY:** Contrary to the targeted advertising, SocialNet rewards only the “influence” over the network (ie. the quantity of people who read your posts or shares) instead of learning about sensitive data and targeting some users.
- **PUBLIC-CENSORSHIP:** In SocialNet, the users have the power to censor content by just don't share it. No institution has the power to control what is shared or neither take down some content.
- **TRACEABILITY.** The traceability of the content is directly related to the architecture of SocialNet. The post must be tracked to decide which users have more influence over the network. Every post it's been tracked in a decentralized, distributed, auditable and transparent manner using the Ethereum Blockchain an IPFS.
- **DEMOCRACY:** Users of SocialNet has the final word over the content they distribute, the people who connects and the content they share. The core architecture of SocialNet give the users the power to shape the incoming content and ultimately affect the way that advertising and content sharing it's made.

KEY FEATURES

1. **FRIENDS:** Add friends and connect with each other by producing and sharing content that is appealing to your closed ones. SocialNet also recommend you people to connect based on your current friendships.
2. **POSTS.** Imagine, write, design and post the content that you want to share and see how much influence and how far it can go.

3. SHARES. When you see some content you like, just share it to your friends. As more friends of you shares your post, it means more influence you have on the network.
4. ENCRYPTION. Your identity is safe on SocialNet. No private information is requested at any time. Just select you nickname and go!

ARCHITECTURE

SocialNet use the Ethereum Blockchain and IPFS as its main technologies. The content of the posts like text and photos are saved on IPFS, so it doesn't depend on any centralized data server provider. The user name, friends, the smart contract and the reference to the content to be shared through IPFS are upload to the blockchain to keep it safe, immutable, auditable and decentralized.

There are three instances in which user has to pay gas; the user creation, the friend association and the content publish action.

- User creation: To create a new user, SocialNet just need a wallet address. With that info, it asks you to enter you name (or nickname) for the social network and store it in the Ethereum Blockchain. The users have to pay the necessary gas to get this process done.
- Friend association: Because the number of friends is crucial for SocialNet to calculate the influence on the net, the list of your friends is upload to the blockchain, so all the reward transaction based on the number of your friends is immutable and easily auditable.
- Content publish action: The users have to submit a smart contract to the blockchain to get their post published. In the smart contract, there are lists of content that contains IPFS that points out a JSON file that contains text and images information of the content that the user wants to publish. The user has to use the sufficient gas needed to submit the smart contract o the blockchain.

BUSINESS MODEL

The primary focus of SocialNet is to distribute content to as many users as possible in a meaningful way. With that in mind, SocialNet is design to rewards users who have more influence over the network, or in other words, who have more friends to read and share a specific content. To achieve that goal, SocialNet was created in a way that those users who wants to create and publish new content, have to adhere it with some gas to get to publish it. This gas is recorded in the smart contract submitted at the moment of publishing that content. As SocialNet wants to reward top influencers, but hopefully the closed ones to the content creator, the numbers of “shares” the content can get is pre-fixed, so the “network-depth” of that specific content is fixed. This avoid the existence of users who are only motivated to have more and more friends to become “top influencer” and winning all of the rewards over and over again. With this solved, SocialNet calculates the top influencers for that specific content, and once the maximum shares are achieved, the smart contract reaches the state of “unsettled”. With the smart contract in this state, the top influencers have the option to “collect” the gas recorded in that smart contract in an even way. Currently, the social network owner collects a % of the reward to maintain SocialNet up and running.

In the next image is shown the general process driven chart of SocialNet

