Cutting edge

In the past, the consensus of centralization has greatly promoted global development, but with the continuous growth of the earth's population, the continuous growth of material needs, the increasingly scarce global resources, and the natural environment crisis, all of these continue to challenge further development. The development of human civilization. , Let us continue to deeply reflect on the multi-center management mechanism in the world today.

The emergence of blockchain allows us to find a solution. In the digital society, people's consensus is increasingly based on mathematics and code. The consensus system generates passive trust through technical means and passive consensus mechanisms, thereby achieving the highest level of trust. The consensus in the digital age is actually quite different from the traditional consensus. The biggest difference is that consensus is not based on concepts, but on mathematical principles. If everyone has a mutually acceptable concept, it is possible to reach a consensus and generate data that everyone can ultimately accept.

Among several consensus algorithms in the blockchain world, it is not difficult to see the humanistic attributes behind them!

1) POW algorithm:

POW is a consensus algorithm adopted by Bitcoin. Human civilization is mainly based on the democratic system, and this process is based on One person, one vote, but in actual operation, there is a situation where one person controls multiple votes. POW is an effective way to avoid the tyranny of the majority, because a person in Bitcoin does not vote for everyone out of thin air, but based on his contribution to the system. It is difficult to imagine a person who will work hard to contribute his own strength while also being a dedication. Those who violate the rules.

2) POS algorithm:

This is a consensus mechanism similar to the form of a company vote. Because the bookkeeper is

selected based on system shares. In this way, the rich have the final say. The rich are not necessarily the ones who contribute the most to the system. The poor may use the system a lot and make a lot of contributions. But the poor can use their own efforts to get rich, thereby gaining more decision-making power. The algorithm is more suitable for the company's high-level decision makers, everyone uses their own contributions to bring more benefits to the company.

3) DPOS algorithm:

The algorithm is very similar to representative democracy, that is, everyone first chooses agents based on the principle of fair voting, and then lets these people perform bookkeeping operations. In fact, in the blockchain project called EOS that uses DPOS actually has something called a constitution, which is also the main feature of the contemporary era.

Representative democracy. This method is more suitable for competitors. Both parties in the competitive relationship continue to contribute to better service. In the end, better people win, which can also promote the better development of human civilization.

Among the various consensus algorithms of the blockchain, this consensus is digital, which is more open and transparent. At the same time, the concept of humanism under discussion has been deeply rooted in the hearts of the people, such as the aforementioned constitution, corporate system, and universal suffrage system. These are concepts that everyone basically agrees with. No one dares to feel the superiority of religion and culture, or write their own national interests into the algorithm.

The application of blockchain technology in the digital age still has a long way to go. Finding the application value of blockchain and cryptocurrency has always been the goal of the KUN development team. This is also the original intention of designing and developing KUN. Hope our approach can open a new window of the world.

This article will discuss the construction of KUN's decentralized ecological Internet network from the aspects of design and basic information.

1.KUN's background

1.1 The birth of KUN

KUN relies on ERC20 to expand the ecological building as the center. Based on the ERC20 twin-turbine reform, KUN designs contracts in accordance with the smart/shard storage/chain synchronization/pos mining mechanism and introduces KUN currency.

In the past few years of blockchain development, the centralization of digital asset exchanges has continuously exposed problems and suffered serious problems, such as attacks from customers, asset theft and embezzlement of public funds. KUN will change this status question by establishing a set of decentralized networks, allowing users to freely transfer transactions and fair mechanisms through network protocols. When using the KUN network, KUN will use its own powerful consensus mechanism to identify corresponding abnormal behaviors and risky operations in the KUN network, issue warnings to abnormal and risky accounts, and broadcast abnormal risks through the entire network. The account will receive notifications for each address and asset account, thereby eliminating all possible centralized and dark operations to regulate the KUN network.

1. 2 KUN Savings Agreement

In the KUN digital banking ecosystem, saving money is an essential function. KUN will initiate a savings agreement. KUN will provide a stable currency savings product protected by principal can accept multiple token deposits and pay stable interest. In order to generate income, the KUN storage protocol can lend deposits, and borrowers need to use POS assets that can be easily implemented on the blockchain as collateral. Therefore, KUN's income in the savings field is mainly driven by the block rewards of the POS blockchain.

The KUN savings agreement will implement the settlement agreement, that is, whenever the loan is at risk, the borrower's collateral will be liquidated to protect the depositor's principal. In KUN's savings system, all deposits do not need to be locked and can be withdrawn at any time.

Stabilize deposit interest rates by allocating the variable part of the lump sum reward to depositors

We are different from the products on the market in several ways. We use the overall rewards accumulated to the mortgage assets to stabilize the deposit interest rate; we set the benchmark interest rate of the blockchain economy by integrating the block rewards of all major POS blockchains; the agreement Defines the loan-to-value ratio (LTV) of each collateral, which represents the ratio of the value of the collateral that can be lent. The borrowing capacity determines the maximum amount of debt that can be accumulated in the account.

Using the KUN savings agreement, depositors can predict their own income based on the income of their borrowers on the chain. A unique enabler of "income transfer" from borrower to depositor. The interest rate is the average value of the income received by the borrower and is weighted by the value of the collateral supporting each income.

At the same time, the clearing agreement implemented by the KUN Savings Agreement aims to guarantee the depositors' principal. As long as all debts of the deposit are still over-collateralized, the deposit is safe. The function of the clearing agreement is to maintain deposit security by repaying debts that may violate mortgage requirements. The agreement uses a liquidation contract whose task is to repay debts to repay high-risk loans in exchange for collateral and liquidation fees. The contract also charges the borrower a passive premium, which is calibrated to ensure full coverage of outstanding loans. The liquidation contract can be written and used by anyone.

It is used when the loan needs to be liquidated as needed.

1. 3 KUN financial loan

The spirit of decentralization to build a better financial ecosystem is very clear. A system that anyone in the world can use. DeFi should be open source and without custodial rights: you are the owner of the funds, and you are free to use it when you need it. On this basis, KUN initiated credit entrustment, and depositors who have not used the borrowing capacity can entrust credit

lines to people they trust to earn additional interest.

Credit-guaranteed unsecured loans are loans with almost no collateral, using the idle borrowing capacity of DeFi liquidity providers. For liquidity providers, unsecured loans provide a way to increase passive income by borrowing interest rates to earn a premium. Borrowers accept higher interest rates in return and get loans without providing collateral.

Credit delegation uses a combination of smart contract functions and peer-to-peer trust. In addition to delegating credit to smart contracts, trust is also introduced when using credit delegation to obtain liquidity from DeFi. The most important thing about credit is the belief that the loan can be repaid. In order to avoid non-payment of loans, KUN uses OpenLaw to ensure the repayment of credit-based loans. Usually, OpenLaw is used as a legal package to ensure that the transaction is legally binding. Therefore, the DAO protocol is actually used in KUN's lending to balance the market. OpenLaw is an interesting tool that allows users to sign agreements and execute smart contract codes directly through their Ethereum wallet.

The vault is a debt wrapper built on KUN. Each vault allows users to set different commission parameters, including the currency that the borrower can withdraw, the interest rate formula, and the most important credit

limit. Through OpenLaw, all borrowing and lending parameters are completed using programmable legal agreements, making the withdrawal and lending of funds easier.

1.4 KUN's insurance pledge system

KUN will also establish a pledge system in which users can pledge contracts that they think can be safely rewarded. This is an updated system that can increase rewards, improve the distribution mechanism, cancel the queuing mechanism and reduce the lock-up time. The new system allows the promise of multiple contracts to increase the potential rate of return and effectively improve capital efficiency. At the same time, rewards and punishments will be shared according to the pledge ratio in different contracts.

Work-Enter KUN users to have their own accounts. KUN deposit mortgage system risk assessment module application-KUN collateral will ensure that you believe that smart contracts will be these KUN mortgage loans. Believe that any smart security system contract will be bet on, buy smart contracts on the system Insurance. You can hold KUN amount 10 times (equivalent to 10 times leverage) bet on many different contracts to earn bonus.

The reward system means that users will get rewards from each security contract they promised. The deposit may be destroyed. If a security incident occurs in the mortgage contract, the pledged tokens will be destroyed.

KUN relies on the active bets of risk assessors to indicate good risks and bad risks. The more bets you place, the more insurance contracts you can buy. Therefore, it is very important to appropriately reward risk assessors. Therefore, the user will also increase the reward to the punter from 20% of the insurance amount to 50%. The system not only increases rewards, but also distributes rewards more evenly. Rewards will be distributed proportionally to any member who purchases a specific contract.

1.5 KUN's decentralized exchange

A truly decentralized exchange, an automatic market maker system, based on algorithms, provides higher liquidity and transaction depth, and reduces transaction costs. Open API products support multiple transaction pools, share orders and liquidity. This is a future-oriented decentralized exchange product. We envision convenient exchange between multiple assets in the future, and use extremely low handling fees, even without handling fees. Every user can use it easily, data can interact across chains, and transactions can also be completed across chains.

1.6 KUN's investment portfolio agreement

We will launch an automated DeFi yield aggregator product, dedicated to solving the complexity of the current AMM protocol, the inability to perceive liquidity mining tokens, and the need to provide at least two tokens. We believe that as long as the agreement can bring value to users, the market will help verify the product. Its working principle is mainly to automatically deposit

stable coins and conduct liquidity mining through multiple protocols such as AAVE, Compound and dYdX, so as to earn higher returns for investors. No complicated operation steps or complete technical knowledge is required, making investment easier.

1.7 KUN's DAO governance model

DAO (Decentralized Autonomy Organization) is a decentralized autonomous organization. In nature, for example, "bee colonies", "ant colonies", and "big geese flying south" are all natural decentralized autonomous organizations. DAO is formed on the basis of community consensus autonomously, that is, individuals make their own decisions and reach the organization's rules through consensus, and all consensus rules are enforced through smart contracts. In this process, no one can violate the consensus rules. Because once a smart contract is deployed to Ethereum, it cannot be modified, abolished or deleted. DAO is a cooperative operation (cooperative game). The so-called cooperative game is to benefit at least some people without harming anyone's interests. It is more conducive to give full play to collective wisdom and provide security for the blockchain revolution

1.8 KUN's financing agreement

We hope to provide a more secure decentralized auction platform and provide initial financing support for some high-quality projects.

1. Fund security: The currency is in your wallet, so don't worry about the platform running away with the money;

2. Independent and open: anyone can publish projects on it to raise funds, as long as they feel that their projects are good enough, they can come without any cost;

3. Fairness and transparency: Because it is decentralized, the fundraising situation is all carried out on the chain, which can be seen by anyone and cannot be faked. Put an end to the tricks of centralized financing platforms, where the total amount of funds raised is fraudulent, and the questionta of good projects is eaten up by the platform. It is true that everyone can participate

and everyone can get rich.

2. About KUN token

2.1 Token details

The total circulation of KUN is 1 billion

Issue price: 1 ETH = 200000 KUN

Public sale 30%

[Unsold tokens will be burned]

15% of liquidity pool

Liquidity reward 30%

Team 10%

[Lock up for one year, then release linearly on a monthly basis, and release in 5 years]

Market 15%

[The team cannot intervene]

2.2 KUN mining mechanism

One of the core functions of finance is to solve incentive problems. The emergence and development of DeFi (decentralized finance) provides new ideas and possibilities for further realizing this function.

KUN will also enter the mid-line trading platform on the token and open liquidity mining rewards.

In addition, users who provide liquidity to the fund pool will receive rights and interests, which

are LP tokens in their respective fund pools. Users can mortgage the obtained LP tokens to the liquidity reward website, and then obtain the liquidity reward ratio (collateralized LP tokens/collateralized LP tokens total) according to the corresponding conditions. The mortgaged LP tokens can be retrieved at any time, as well as liquidity

The reward KUN token is released according to each block and can be withdrawn at any time without any locking requirements.

2.3 KUN liquidity mortgage mining and machine gun pool mining design

After KUN becomes popular, the system will provide users with a mining pool. In mining pool 1, users can mortgage the stock token V2 token that provides liquidity for the fund pool, and then they can participate in the mining of the liquidity mortgage pool. The system will bring high token revenue to these contributors . The specific return amount will be determined based on market fluctuations. You can pay attention to the updates on the official website.

In addition, the machine gun pool is designed to be opened in mining pool 2, and the tokens held by users can be put into pool 2 to generate KUN tokens.

In these two mining pools, mortgage tokens will have a short-term lock-up period, but there is no lock-in requirement for mining revenue

3. KUN Technology

3.1 Infrastructure

The basic structure of the KUN network relies on the improvement of ERC20 and the basic network communication protocol. The protocol layer is the protocol support provided by ERC20 for mutual calls between each module of the system, mainly including HTTP, RPC protocol, LES, ERC20 protocol, Whipser protocol, etc. ERC20 implements HTTP support based on HTTP client, and implements HTTP GET and POST methods. To call ERC20 through JSON RPC external program, API needs to be called through RPC (Remote Procedure Call) protocol. The Whisper protocol is

used for communication between DApps.

The KUN contract layer is divided into two layers, the bottom layer is wrapped by EVM, and the upper layer smart contract runs in EVM. Smart contract is a general term for the code running on ERC20. Smart contracts usually consist of two parts: data and code. The smart contract system encodes the agreement or contract and triggers its execution through specific events. Therefore, in principle, it is suitable for security, trust and long-term agreements or contract schemes.

3.2 The entire network layer and service layer of BP transmission KUN are constructed based on ERC20, with principles and smart contract bottom layers. Here, some modifications have been made to the broadcast header to make it easier to broadcast. The propagation of the root chain block is divided into two parts: the first part only broadcasts the block header. The second part is to broadcast the block containing the transaction hash list. Using the 2SBP protocol can double the capacity of the propagation channel, so that more transactions can be stored in each block. When the node receives the block header and the corresponding transaction hash list, the node will reorganize the block and complete the complete verification.

3.3 Anti-loss transfer protocol (PMT)

Considering that each node stores the hash value of the transaction, and the nodes will inform each other about these transactions, and the miners will immediately store the lost transactions in their memory pool into the block. This eliminates the need to replenish lost transactions for the second communication. Sending the lost transactions before the node requests to resend these transactions is the third phase of the BP protocol.

4. Conclusion

The blockchain industry is still in the early stages of exploration and development, and the digital currency field has higher risks, and its risks are greater

Turbulent than traditional assets. When investing, please be familiar with the basic knowledge and existing risks of digital currencies. KUN will continue to explore and provide users with more

high-quality projects and encrypted assets. thank you for your support.