

This research has many illegitimate sources that are used as reference for either general understanding or as a guide to find legitimate sources. Sources like wikipedia and reddit are referenced primarily for the reader to be able to follow the thought process of the research being conducted.

- Limitless VIP

Here I went down an internet rabbithole to find out the legitimacy of this company as well as their business model and ultimate goal. While searching wikipedia as a general source for a list of cryptocurrencies I stumbled upon titcoin and clicked on it for a laugh. As I read the short bio of what the company was about I realized that if our goal was to have people be able to pay for premium content anonymously we may actually have a primarily porn driven market. From here I began to take this coin more seriously and started doing background research into the company.

I found the github repo supposedly for titcoin which explains that it is based on the BitcoinCore version 0.16.3. A link to titcoins white pages also explains the idea and goal of the company. Looking at the wiki for titcoin we can see that there was a tweet in 2018 explaining that tit coin was bought out by tittiecoin and are now a joint venture.

Tit coin now being owned by tittie coin I am confused how tit coin still seems to be a traded coin on some exchanges to this day, while tittiecoin tried to rebrand themselves as limitless VIP. If you look up tittiecoin currently(2020) you are brought to the homepage of limitless VIP. The website sometimes refuses to load and I could not get much info off of it while writing this, though I was able to open the link to their white pages.

The limitless VIP whitepages seem to contain little substance of how they are going to achieve their goals but promise a lot of big ideas. The beginning of the document just has a lot of confidence in cryptocurrency as the main currency of the future and gives many cliché arguments about its benefits. Their goals go from optimistic to unreasonable about page 13. Here they start explaining how their ultimate goal is to have a permanent residence on an island to use this currency and create a luxury resort. The island's attractions will include a golf course, jazz lounge(with scantily clad singers), Oxblood leather sofa, and an airport. This document reads like a teenagers highschool project on the future of crypto beside the shreds of real world expertise the development team claims to have to create a modified version of bitcoin.

Ultimately I found that this coin is a scam in the grander scheme of things. Lofty goals along with no public roadmap of future plans seems to make this coin an illegitimate long term investment. The previous tit coin seemed to have more reasonable goals but

now being owned by tittiecoin seems to have changed the overall goal of the project. Doing this along with not having good documentation of the changes in the organization seems to paint some red flags. The rebranding to Limitless VIP seems to be a tactic to make the brand more palatable to investors, though I believe mentioning an island retracts all if not more of their investability.

Reference:

https://en.wikipedia.org/wiki/List_of_cryptocurrencies

<https://titcoin.github.io/>

<https://github.com/titcoin/titcoin>

<https://en.wikipedia.org/wiki/Titcoin>

<https://twitter.com/OfficialTitcoin/status/1037412521785913346>

<https://www.coingecko.com/en/coins/limitless-vip>

<https://isthiscoinascam.com/check/tittiecoin>

https://limitlessvip.co.za/public/Limitless_VIP_White_Paper.pdf

- **Maker(MKR)**

Starting down another rabbithole I start looking at public opinions about cryptocurrency on reddit. I found a thread called “99% of Blockchain Startups Are Bullshit” from march 2017. I continued reading just to see how people back then already had doubts about crypto as a long term investment. One post from March 24th contained a now deleted accounts opinion on the place of crypto for the future. Though this account did not seem to do much research behind their opinions they did mention “*Eth itself has been pretty good so far overall, Hindsight being 20/20 MKR has been the pick of the litter.*” speaking of etherium and similar coins. This brought me to look up the coin MKR that this account seemed to think was a good pick three years ago, and I decided to see if in long term this past success kept gaining traction. If the coin had previous success but did not continue in that direction, why and how can we prevent the same fate.

Looking into the MKR coin I found that it is called the maker coin and is in fact ethereum based. Looking at crypto exchanges I could see that the price during the time period spoken(march 2017) was unreasonably stable and right after the beginning of the coins' existence. Looking back at my source I can see how during that time period there were a lot of Initial coin offerings happening which is what this post mostly surrounded and criticized. A user named panek even claims that most of the users are misunderstanding the actual technology at play and this thread more covers the current state of crypto speculators at the time.

So did MKR actually do well for investors after their ICO? Yes and no. Looking at coinbase's graph of MKR's price over the last three years we can see people who initially bought into MKR in March of 2017(and even up to mid november) may have seen nearly a 400 to 800 percent return in the matter of a few months. MKR's highest point on january 17th 2018(\$1773) was nearing 90 times its initial

price a year prior (\$21). As an investor that takes those gains and leaves the market these are wonderful gains, but within 6 months the coin had lost $\frac{2}{3}$ of its value (\$560). Since then MKR has stayed relatively stable around \$500.

The Maker coin is underpinned by the dia coin which is a stable coin that references the US dollar. The maker coin works on the Makerdao protocol which is a governance tool to vote on decisions made with the DIA coin. DIA is built on ethereum ERC20 standard for tokens

Reference:

https://www.reddit.com/r/ethtrader/comments/61764r/99_of_blockchain_startups_are_bullshit/

<https://makerdao.com/en/whitepaper/>

https://www.binance.com/en/trade/MKR_USDT

<https://www.coinbase.com/price/maker>

<https://www.thestreet.com/investing/cryptocurrency/crypto-conversation-makers-shaking-up-the-stable-coin-scene>

- Leverage

Reference:

<https://www.coindesk.com/bitcoin-cant-be-a-safe-haven-and-100x-leverage-is-the-reason-why>

<https://www.investopedia.com/articles/optioninvestor/07/sources-leverage.asp>

<https://www.usatoday.com/story/money/markets/2014/01/19/how-warren-buffett-uses-leverage-to-invest/4638423/>

<https://www.ig.com/en/risk-management>

<https://www.coindesk.com/crypto-markets-decentralized-accountability>

<https://medium.com/@Katelyn.H/how-to-trade-with-leverage-bitcoin-cryptocurrency-d2a80be67bfc#:~:text=The%20term%20%27leverage%27%20refers%20to,as%20a%20%2450%2C000%20Bitcoin%20position.>

Reference(whole doc):

<http://startupmanagement.org/2014/12/16/the-ultimate-list-of-bitcoin-and-blockchain-white-papers/>

<https://bitcoin.org/bitcoin.pdf>

<http://startupmanagement.org/2014/12/30/blockchain-apps-moving-from-the-jungle-to-the-zoo/>

https://www.reddit.com/r/startups/comments/b82gcj/why_is_crypto_not_working_as_an_alternative/

<https://www.youtube.com/watch?v=KEgOmklwjfQ>