

NEAR Token

This is the native token used in NEAR Protocol. It has multiple use cases:

- Secures the network through staking
- Provides a unit of account - NEAR is used for processing transactions and storing data
- Serves as a medium of exchange

Securing the Network

NEAR Protocol is a proof-of-stake (PoS) network, which means that resistance from various attacks comes from staking NEAR. Staked NEAR represents the decentralized infrastructure of servers that maintain the network and process transactions for applications and users on NEAR. Rewards for providing this service are received in NEAR.

Providing a Unit of Account

NEAR is used to price computation and storage on the NEAR infrastructure. The network charges transaction fees in NEAR to process changes and transactions.

Medium of Exchange

NEAR is readily available on the protocol level, so it can be used to transfer value between NEAR applications and accounts. This means that applications can use NEAR to charge for various functions, like access to data or other complex transactions. Entities can also easily exchange NEAR between each other, without the need for trusted third parties to clear and settle transactions.

For a deeper dive on NEAR Economics <https://near.org/blog/near-protocol-economics>

For more information about the NEAR token, visit [NEAR Token Supply and Distribution](#) or [Nomicon](#) . [Edit this page](#) Last updated on Jul 29, 2022 by gagdiez Was this page helpful? Yes No

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