

We have just published a white paper on a protocol that issues a crypto-backed stable coin without over-collateralization and governance mechanism.

In this paper, we propose a decentralized finance (DeFi) platform that provides a new type of stable coin. The platform, called Lien, first slices Ether into two tranches of derivatives, Solid Bond Token (SBT) and Liquid Bond Token (LBT). Almost all the exchange-rate risk in terms of the fiat value of Ether is absorbed by LBT, which will make the price of SBT stable. Our stable coin, the iDOL token, is created as a representative money backed by SBT. Unlike other extant crypto-collateralized stable coins, our system requires no over-collateralization, and no manual adjustment of parameters is necessary to maintain the pegged exchange rate, with the price of the iDOL token automatically adjusted to its target level through a market mechanism

Please see the following resources for more details:

White paper :

[lien.finance](https://lien.finance)

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]([https://lien.finance/pdf/iDOLWP\\_v1.pdf](https://lien.finance/pdf/iDOLWP_v1.pdf))

[\*\*iDOLWP\\_v1.pdf\*\*](#)

655.41 KB

Website :

[Lien](#)

[\*\*Lien\*\*](#)

Lien official website. A Self-regulating protocol for creating unique derivative contracts.

Twitter:

<https://twitter.com/LienFinance>

Telegram:

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You can view and join @Lien\_Finance right away.