

DexNews Litepaper

Introduction

DexNews is a censorship-resistant, community managed, open source, and decentralized social network News/Blogging platform that runs on the Ethereum Network.

With this platform, we leverage the “Crypto Social” concept, where people will not only be able to share content, but also to help prevent fake news, content quality, interact with comments and live group chat organized publicly inside every post.

Current Problem With Centralized Data

Centralized data makes us tied to a central authority to decide what can be published. Also, companies usually decide what to show to others based on paid ads and on their own proprietary algorithms of what's trending, creating lots of different bubbles where people never see different opinions. This helps to create an environment where people don't know how to deal with different points of view.

Value proposition/solution

With DexNews, journalists, institutions and other content creators will be able to share what's on their mind and what is happening in their country/city, without worrying about being censored or pursued by any authority.

Users can register simply by connecting their wallet and choosing a nickname, profile description and profile photo. This data will be public forever, stored in the blockchain. No personal private information is asked.

Anyone can register as personal bloggers / journalists or as institutions publishing free information to the world, in any language.

The data for the posts is also stored in the blockchain, and each individual post gets a permanent url for being accessed at any time, from anywhere.

The DOM Token Utility

New posts are NOT automatically listed on the website, in any category, as they need community governance truth/quality validation to be able to be publicly listed.

The governance is made using a proof-of-stake mechanism with the Freedom Token ('DOM'), which is the native token for the platform.

Registered users can stake some DOM to approve/disapprove unlisted posts, creating an open, democratic community quality filtering.

The amount of tokens required to be staked on the approval/disapproval action, as well as the amount of approvals needed for a post to be listed, varies according to predefined epochs, fixed and defined in the smart contract.

After some post has been successfully approved to be listed, all staked DOM returns back to the approvers/disapprovers with some additional 10% interest rate, as a recognition for helping the free speech environment.

The Freedom Token ('DOM') is a standard ERC-20 token and will be distributed at a rate of 1,000,000 DOM per 1 ETH to participants during the ICO Period, and is expected to begin on June 20th. The ICO Period will run for 60 days.

The 'DOM' creation rate per ETH is fixed, and will remain constant for the duration of the ICO Period.

Leveraging Social Crypto to another level, with decentralized comments section and live chat about the posts

Wallet connected users are free to use the comments section, where you can register comments about the post and have a friendly discussion that can be viewed by others. Also, a live chat about the specific posts is available for wallet connected users, so they can have some live conversation about the post subject, creating a community driven discussion, not just consuming content.

Comments and messages are stored in a free, decentralized, and [secure messaging infrastructure](#) provided by [Status.im](#).

Community-driven good quality content incentivization

Additionally, good content creators can be rewarded by the community in form of ETH donations at the end of every post, creating a community Crypto-Economic ecosystem where good writers/journalists will feel encouraged to keep doing a great job.

No metadata data is collected from any user for any marketing purpose. We are entirely open-source and built to be run by the community.

Improvements Roadmap

In the first version of the platform, image assets used in the posts are uploaded into a [third party, centralized server](#), as it helps in deleting pornography, terrorism, or any image that might be offensive to someone. In future versions, there is a migration planned to store those images in a decentralized way, including them in the Governance Community check process.

Also, the current posts search process is completely decentralized. This is not scalable and somewhat slow. It's in the roadmap building a centralized solution with the only purpose of indexing and making the search faster and more reliable. Some decentralized solutions are also being analyzed.