

Switch-Trade-Coin

A Peer-to-Peer Trade System with Human
readable Contracts

Abstract. Actually on the crypto currency market there are a lot of blockchain solution which offers smart contracts solution. These allows you to create a mashine readable smart contract which will run on the blockchain by some specific algorithms.

To use these type of smart contracts you have to learn programming language or hire someone to write one for your specific needs.

Switch Trade Coin allows you to design a human readable contract in order to make a trade, based on the human written text on the contract. This type of contract have a fixed procedure and only supports a trade between one party and another without going into a trust issue.

1. Introduction

We are living in a time where online shops are used more than real world shops. Every online shop requires an account to make purchases. Every account creation requires a registration especially for this online shop. Every registration requires your personal data. The personal data of each human being on the earth is gonna be the next gold of the digital age we are living in. A lot of people are unenthusiastic of registering everytime on a different online shop only to purchase one thing. Not every online shop is offering all products. Different shops offering different products.

What is needed is a contract system, based on trustless logical procedure where one party can create a contract and another party can accept this contract and doing the work written in the contract.

This system is based on the blockchain technology. Where you can send / receive transactions from / to a party.

2. The fixed trustless logical procedure

