FileCoin

Decentralized Storage

Robert Swanson (May 13)

The Concern

- Data Storage currently monopolized

  - Amazon Web Services

  - Microsoft Azure

- Service can be monopolized

- Service can be censored

The Solution

Juan Benet

- Decentralized storage
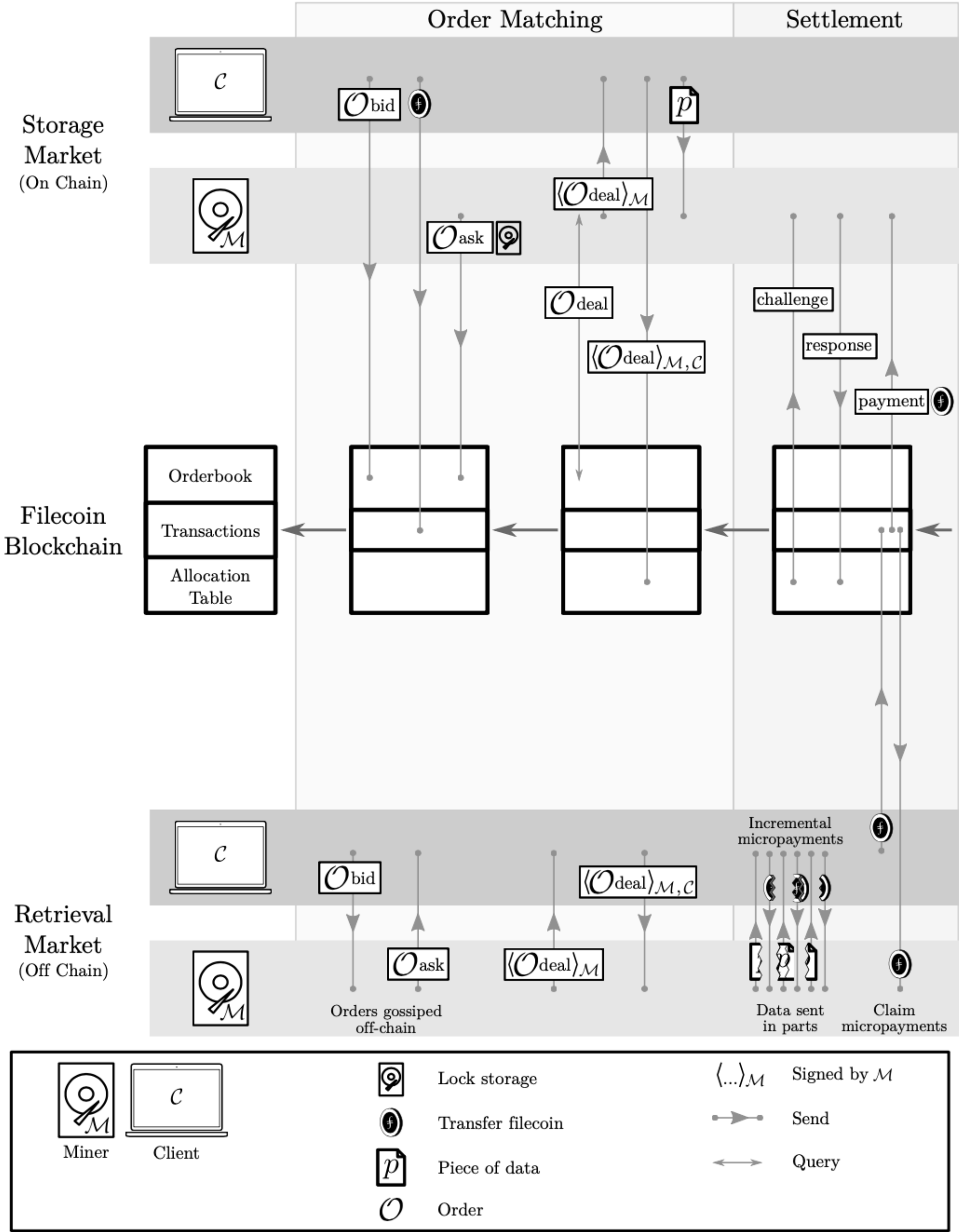
- Interplanetary File System (IPFS)

- Filecoin (f)

IPFS

- Interplanetary Linked Data (IPLD)

  - Content ID (CID)

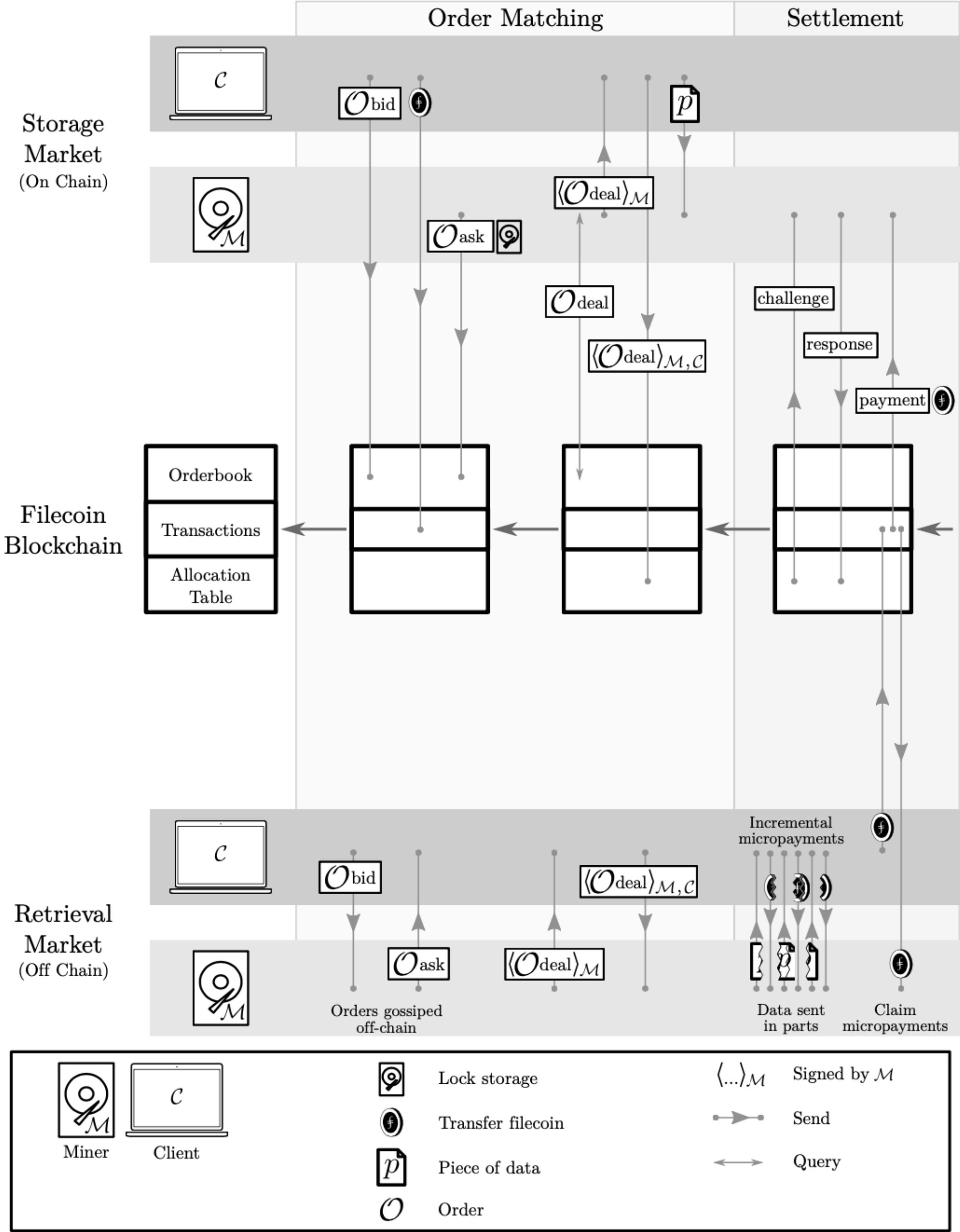 - Accessed by multi-hash rather than location

Storage Market

- Happens on blockchain

- Stores

  1. Orderbook

  2. Transactions

  3. Allocation Table

Retrieval Market

- Happens mostly off blockchain

- File is fragmented up, with incremental transactions

Mining

- Proofs of replication and spacetime instead of proof of work

- Can be verified by anyone, even without knowing the data

Economic

- Market Cap: $8.15 Billion

- Current Price: $118.04

- YTD Returns: 378%

- Max of 2 Billion FileCoin

- $70 Million Currently in Supply

Legal Issues

- Copyright Infringements

  - Intermidearies

  - Insurance

- Questionable Coin Distribution

Personal Predictions

- Short Term: Continued Volatility, decrease

- Medium Term: Increase in Value as more applications adopt

- Long Term: Depending on adoption may become irrelevant, but ideas will significantly impact the future of data storage and distribution

Applications

- Awesome IPFS

- IPSE

- Space