Crypto Party

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1 Overview

The main objective is to generate coin which is based on synchronicity of many people. The limited resource in this case would be an attention of people (participating in the coin contract), which generate a value of coins attached to their attention to it. The simplest way to socially implement a valuable event to improve the individual possession of the coins is by participating in a very large virtual party, and synchronize with other participators.

2 Introducing the Party Coin

Each participant has a rating and a coin amount. The rating means how much new coins the participator generates per hour. The coins means how much coins each participant has in his pocket, as the coins are tradable.

The basic premise of the party coin is that each individual can participate only in one party a day, but participating in a good party rise his rating very high. Thus one should choose his party carefully. You join a party by one of two actions:

Goto to the Party Coin site having an Ethereum wallet and either
1. Create a new Root.
2. Be a leaf of another branch. You need to feel out the public key of your invitee.

This costs you some gas. The more parents there are that are in this branch, the better. Each wallet becomes invalid inside a branch after 24h pass.

To create a new Root you will just become a root, to which other members would be able to connect by becoming your leafs. The root get +1 rating always for each new connect. Anyone else of depth k, gets +1/k for each new connect to their rating. Everytime a new memebr connects to some leaf - all the brunch is updated on his account. All parent in parent branch is updated and 1/k is

added when the root get 1/k to his rating, payed by the gas expenses of the newly joined member to the branch.

3 The motivation

The basic premise of this POC comes to show, is the ability to connect social events and interactions with value as they are pretty rare in high quantities. This contract is made to show case the ability to connect a coin to human happiness directly, when the happiness and feeling good is considered the scarce resource. The main issue is to generate an economy which is inherently built to improve human happiness, by just creating a meaning to a coin by happiness. As we still not sure how to generate more of it or to show case a person is happy by some oracles, we chose a simpler target function. Just having a good party with friends, as this is a first good correlate to having a good time, and much more simpler to implement with currently available technology - i.e. with Ethereum.