

# 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 person who invites you to be his leaf. You get no rating nor coins if you are the only root.

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, this the tree is always tends to split into smaller and smaller trees until it dies out or grows once more when there are enough participants.

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 gets rating for each new connect in the tree. When new person connects, he automatically causes

his parent to add +1, his parent.parent to add 1/2, to parent.parent.parent 1/3 etc. Every time a new member connects to some leaf - all the brunch is updated on his account. The update includes rating as well as coins influx which wasn't updated for a while.

You can always refresh yourself and discover how much new coins did you got. As the coins are tradable their value is normalized automatically by the market.

### **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 showcase 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 attaching it to human happiness. As we still not sure how to generate more of it or to measure how much 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.