Ed.you

The asgardians

Decentralising education

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*This paper introduces Ed.you, a decentralized education platform which aims to provide quality education to all students, at a nominal cost.*

# ABSTRACT

Ed.you is an online education platform primarily based on the blockchain technology. The main aim of our network is to promote quality education to all students at nominal costs. We want to tackle the centralization of education, the high cost of education and also the commercialization of education. The concept that premium institutes provide premium education is something that we at Ed.you wish to improvise. In this new idea, the participants are objectified into three, the students, teachers and validators. By implementing our network, quality education can be made available to each and every aspiring student in the world.

# THE CHALLENGE

The main issue that we face today is that the quality of education is deteriorating. With more and more educational institutions being set up, the number of teachers who are real experts in their respective fields. This creates an uneven distribution in the quality of education. Another major problem with the current educational system is that better the recognition of the educational institution, higher is the cost of education. This also leads to monetization of education, due to competition between various educational institutions.

# THE SOLUTION

Ed.you is an information exchange platform that is based on blockchain. Through this platform, students can access their fields of interests and can attend the best courses, by assessing the tutor who teaches the course. The basic credit in the network is the Tethereum Coin (TTH). All monetization is done through this token. The price of TTH is set in such a way that it is affected by the number of total participants in the network at any given time. The course prices are determined by an algorithm which takes into account the number of students enrolled, and the number of teachers who are ready to conduct a course in the same field. The progress of each student is stored in a decentralized manner.

The participants

1. **Students**

Students are the knowledge seekers. They are the group of participants who sign up in the platform, pay fiat currency in exchange of TTH, and using these tokens, find and enrol for courses they wish to attend.

1. **Teachers**

Teachers, or the educators, are the knowledge givers. They are people who have some expertise in some fields, and wish to pass on that knowledge. They

also get incentivised for the amount of work they do. Teachers sign up on the platform and create courses, or add their courses to the existing schemes.

1. **Institutions**

Institutions are basically the transaction validators. The transaction between a student and a teacher is validated by the institution before it is added as a permanent block. They get an incentive for every validation done. The institutions also act as the token exchange, a place where teachers can exchange their tokens in return for fiat currency. These tokens are bought again by new student signups, and this allows flow of tokens through our network.

# OBSTACLES TO SUCCESS

The primary obstacle that hinders the success of our platform is the reluctance of people to adopt into a new system because they are acquainted with the present one. Another problem is that the monetization or profit from the network is low initially, and it would grow only if the number of active enrolments grow. Proper awareness of the advantages of the block chain technology and what it would mean to have quality education made available at such a small cost is to be discussed in detail for these obstacles to be overcome.

# WHY BLOCKCHAIN?

Blockchain enables decentralized storage of data, and this reduces the overhead cost. Using blockchain, we can implement a native token, and this allows micro transactions in decimal tokens. The security and credibility of data is high because of the implementation of blockchain.

# NETWORK ARCHITECTURE

Evaluation based progress of quality

The primary element of the network are the teachers and students. To be able to list his/her course in a particular field, the teacher has to get and maintain a good enough rating in the network. This rating is first assigned upon signup. The rating is based on the following factors:

**Experience**: the experience of a teacher in a particular field is taken into account and based on various ranges, are assigned value points upon 10.

**Expertise**: the educators’ clarity and knowledge of a particular concept is assessed here through standardized quizzes (set by the standard associations).

**Average student rating and number of students previously taught**: This is a factor that gains value only after the teacher signs up and delivers his first course/lecture.

Identity management of all participants

Each participant in the network is assigned a wallet id, into which he/she loads/accepts TTH. They have to submit KYC documents so that each account is unique and redundancies are prevented.

# THE TTH TOKEN

The TTH token is the basic credit used for transaction within different participants. For each signup, students buy tokens in exchange for fiat currencies. For enrolling in a course, the student pays the teacher his/her per head fee in TTH. This TTH can be exchanged with the institutions for fiat currencies. Upon reaching hard cap, the institutions become the providers of TTH for new enrollments. The final result is that education is monetized in terms of one single currency, and this allows distribution of equal value to all students.

Price of a token

The price of a token is defined by the following equation:

Where Ns – Number of active students in the network

Nt – Number of teachers in the network

0.15 is an exchange rate factor (for making conversions with fiat currencies) and 0.5 is the initial token price.

Finding initial price:

To find the initial token price, the average per year cost of a student for learning in an Ivy League institution, divided by the total expected traffic in our network in 10 years.