

VICE platform whitepaper

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I. Introduction and concept



1. The Emergence of a Data Revolution

Introduction

The technical notes in this document describe the features of Vice cryptocurrency and detail specifics of POW / POS rewards system. This is our Beta whitepaper in a basic format and will be updated in due time as the Vice platform progresses.

Summary:

The current protocol of widely used evidence of participation has several potential security issues.

The absence of digital currencies offering private transactions poses a risk of exposing transactions to third parties evenings.

In addition, crypto-currencies based on proof of work present a risk in terms of computing power possibly owned by large companies and individuals who can put the network in danger. In this article, VICE proposes a solution to these problems and to allow via VICE Protocol the deployment of a decentralized platform for exchange of services.

1. The Emergence of a Data Revolution

Blockchain protocol has revolutionized the way the world looks at data storage mechanisms. Specifically, P2P networking helps achieve this decentralized distributed consensus by combining the advantageous appliances of blockchain and P2P design. With that, a new era of data management and financial asset storage sprouted and came to life. With the creation of the first blockchain digital currency, Bitcoin, in early 2009, many researchers and like-minded visionaries recognized the potential of independence that this technology holds.

With the concept of centralized organizations controlling operations from digital commerce to financial industries, it is evident that in a world of growing and ambitious individuals, these types of organizations hold threat to the advancement of both the world and the way social structures are molded.

Throughout history, it is seen that all centralized entities have their downfall as social structures advance and humanity progresses. Leaving the power held to a select few to determine the future of evolvement of humanity is the exact reason why blockchain P2P networking was created.

I. Introduction and concept



2. Objectives and Purpose

2. Objectives and Purpose

Vice platform aims to provide the means and resources that will allow people around the world to exchange products and services without restrictions of local and global legislation and restore security to their needs, economic and global. These assets cover the security of privacy, the free right and free exchange for all.

The main problem in the field of blockchain and cryptocurrency is the democratization of services as a service (DAAS). The establishment of a platform dedicated to all, one of the markets moderated by users. The adversity that vice seeks to solve this problem and to migrate services on the Web is accessible to all users of everyday life.

To achieve this, Vice Platform adopting multiple privacy mechanisms, Integration of contracts, users and ease of use with the end consumer, especially in terms of speed and environment. The protocol provides you with an optional privacy layer that allows you to create contract tools within our application systems between block channels, regardless of the storage channel for each channel. To do this, an exchange is made at block 250 000 to switch to an EOS DPoS smart contract token.

3. Initial Use Case Adoption: Private Decentralized Trading

To demonstrate an important aspect for the world of borderless trade in cryptocurrency, Vice targets the creation of the first decentralized exchange moderated by the community, initially by means of the dematerialized voting protocol. The platform Vice will embark a system designed to resolve privacy layers among DEX systems and anonymize everyone.

A privacy layer for all protocols and assets tradable via a tiered trading structure will be deployed. VICE will link communication within the VICE Platform with the partner .onions to create privacy features among all compatible ecosystems and connect a multitude of vendors and consumers securely.

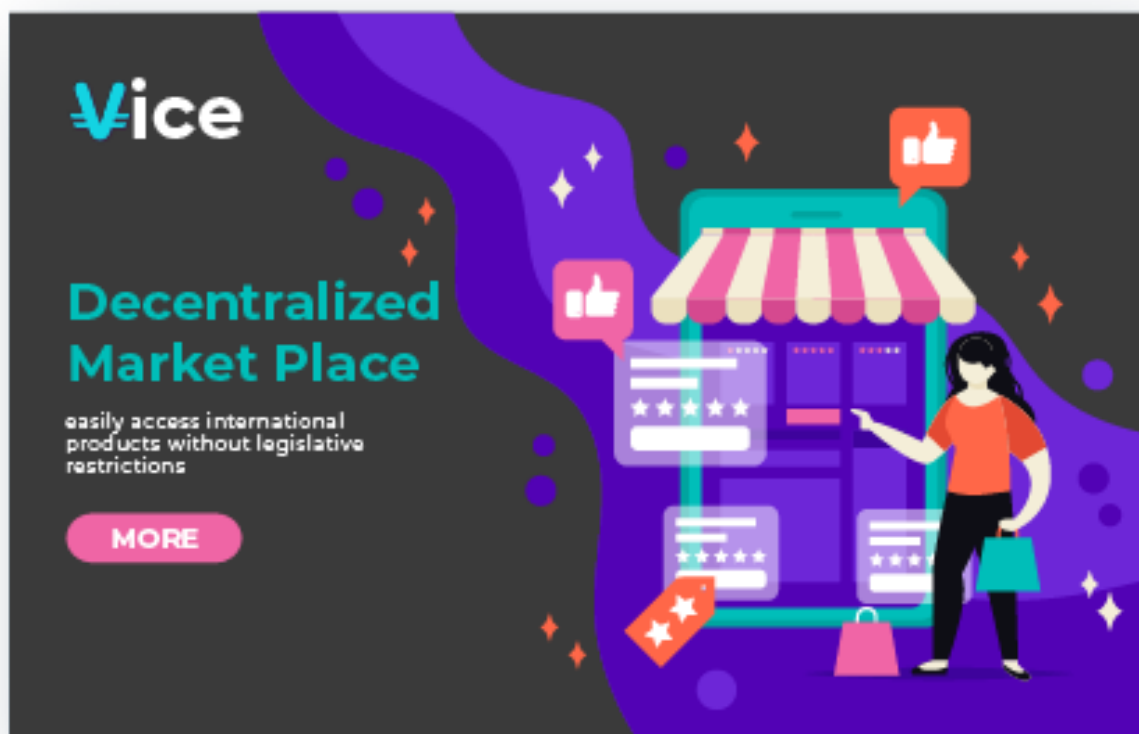
Vice, with the integration of the Blocknet network, will allow the exchange of one cryptocurrency against another without the need of a trusted third party. In traditional markets, a trusted third party is needed so that users and merchants can engage and exchange currencies via a receiver. Several times throughout the evolution of cryptocurrency trading, this confidence has been abused and traders / users were put to good use. The use of atomic swaps

3. Initial Use Case Adoption: Private Decentralized Trading

Eliminates this problem and the VICE privacy exchange process is simple.

To exchange A coins against B coins via the Vice market place, several steps are necessary to:

Make sure when a merchant receives a B coin, the swap is not found and private. Private life exchange process of room A against room B works on both routes: rooms A and B are exchanged for Vice. Please note that this is possible with any decentralized exchange protocol. Blocknet DEX will be the initial and the main reference in this article.



Introduction

Vice is a community and privacy focused cryptocurrency based on a POW/POS hybrid system. Vice utilizes the masternode and staking based algorithm in it's primary long-term use case, focused on creating a secure network which is decentralized across a large user base of nodes not owned or maintained by a single party.

This ensures the network stays decentralized and has no controlling ownership, decisions for the cryptocurrency are made via community governance, unlike most current financial world currencies.

Related work:

The first POS cryptocurrency was PeerCoin. Further development built upon this was NovaCoin which uses a hybrid POS/POW system. After which developed further creating such cryptocurrencies as PIVX also utilising the same algorithm model. DarkCoin is the first pure POS coin.

1. VICE POS Explained

POS (proof of stake) allows a holder of cryptocurrency on the VICE chain to validate transactions on the chain according to the amount he/she holds. Simply put, the more coins held, the more transactions are validated (or mined) by the holder. POS eliminates the need for miners on the network to validate transactions. The first cryptocurrency to adopt the POS method was Peercoin, after which other forks have been adapted upon.

Eco Friendly:

Proof of stake is a much more eco friendly method of validating transactions on a network, as it requires much less power compared to a standard mined cryptocurrency. Mining requires a great deal of power to run its cryptographic calculations. It was estimated that 1 bitcoin transaction required 1.57 American households per day in 2015, and as a result miners would usually part sell awarded coins for fiat currency to pay for electricity costs on mining, which in turn defeats the use case of a cryptocurrency as a useable world currency.

2. VICE POS Concept

1. VICE POS Concept

With a POS based algorithm, the attacker would need to obtain 51% of the cryptocurrency to carry out a 51% attack. A proof of stake network avoids this by making it disadvantageous for a miner with 51% stake in the cryptocurrency as it's almost firstly near impossible to obtain such a large stake in the network and it would not be in the interest to attack a network he/she holds in the network as it would affect the value of holdings. Simply put for an attack to happen, it's much less likely as POS does not rely solely on computing power from miners, instead it's users staking their currency for rewards.

2. VICE POS block reward

VICE is a proof of stake focused cryptocurrency, which primarily rewards its masternode holders

3. Reward Distribution

Please refer to our [GitHub Vice Platform](https://github.com/VicePlatform) repository for exact specifications.

4. Proof of stake 2,0 overview

To achieve consensus proof of stake requires nodes running a wallet in order to prove it has coins on the network. The participating wallets then receive part of the block reward proportional to the amount of coins staked.

The benefit of this protocol is that it results in a high amount of nodes on the network making it more secure than a conventional POW based coin which relies on computing power.

Holders of VICE (Vice ticker) will be able to stake from their wallet and receive a reward for helping to participate with transaction verifications on the network.

5. Masternode Overview

Masternodes are also nodes running on a wallet via a server, however require a larger amount of coins to provide extra services on the network. Vice requires 5,000 VICE.

These services will include coin mixing for increased privacy of transactions, instant transactions and decentralized governance which provides a budgeting system for proposals on the Vice chain.

Holders of masternodes will receive a larger reward, and this can serve as a passive income. (Rewards can be seen on our whitepaper rewards section)

6. Projects Goals

6.a Short Terme

- Secure network
- Strong community core
- Social network popularity
- Governance
- Masternodes and staking

6.b Long Terme

- Wide scale use case
- Deployment Platform
- Smart contracts
- Decentralized marketplace
- 1000+ Masternodes

Conclusion

Vice aims to help a wider audience and maintain its use as a community and participate in the project run with the developers and supporters at its base. Private transactions and speed are at the center of concerns for the project. Nodes aims to represent a real world blockchain and using cryptocurrency as a method of payment and decentralized exchanges as the power of freedom.

Sources

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<https://blackcoin.co/blackcoin-pos-protocol-v2-whitepaper.pdf>

<https://altcoinwiki.org/en/Novacoin>

Sources

Official Link :

Website : <https://viceplatform.org>

Explorer : <https://explorer.viceplatform.org>

Github : <https://github.com/viceplatform>

Discord : discord.viceplatform.org

