

Token taxonomy initiative

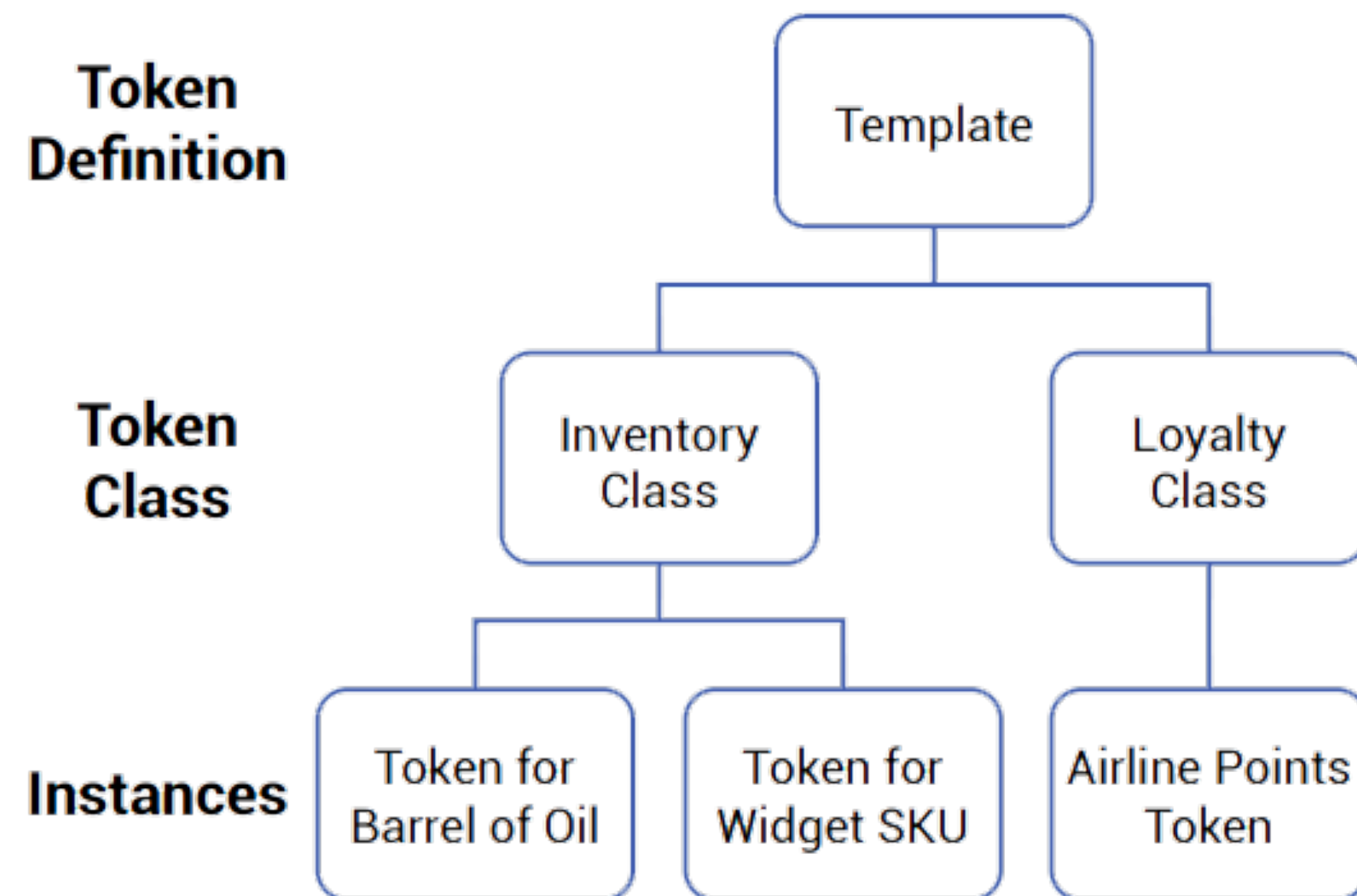
What it's for :

- **Educates and clearly defines** a token in non-technical and cross industry terms
- **Establishes** a common set of terms and definitions for use by business and technical participants
- **Creates a token classification hierarchy(TCH)** that is simple to understand, organize and navigate
- **Decomposes** tokens into parts to power a framework for mixing and matching, driving reuse and innovation.
- **Encourage** iteration and collaboration

It is ~~NOT~~ :

- ~~Blockchain specific~~
- ~~A legal framework~~ - but common ground.

Token taxonomy



- **t – Transferable**
Ability to transfer ownership of the token. Basic fungible behavior when using cash money, but also applies to non-fungible tokens.
- **~t – Non-Transferable**
Restriction of preventing a change of ownership from the initial issued owner. A vote token for an election or an airline ticket are examples.
- **d – Sub-dividable or ~d – Whole**
Decimal places a token can be subdivided into.
- **s – Singleton**
There can only be a quantity of one, where the token class represents the only instrument. Like a piece of fine art.
- **m – Mint-able**
Ability to issue new tokens of the class. Creating a new property deed or adding money to the overall supply.
- **r – Role Support**
Ability to have roles defined within the class to allow or prevent certain actions.
- **b – Burnable**
Ability to remove tokens from the supply. A token representing a barrel of oil that gets burned when it is refined is a good example.