



Y Coin Whitepaper



Abstract

Y Coin is a brand new coin with plans to revolutionise the crypto voting system. Our new community coin reflects real democracy as unlike coins with voting mechanisms such as Bitcoin Y Coin voting is not dependant on the persons Y Coin holding. Every wallet above a certain threshold has a single vote. Our plan is to have a true decentralised coin controlled by the people not the organisation.



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Introduction

A blockchain is, in the simplest of terms is a time-stamped series of immutable records of data that is managed by a cluster of computers not owned by any single entity. Each of these blocks of data (i.e. block) is secured and bound to each other using cryptographic principles (i.e. chain).

So, what is so special about it, and why are we saying that it has industry-disrupting capabilities?

The blockchain network has no central authority, it is the very definition of a democratized system. Since it is a shared and immutable ledger, the information in it is open for anyone and everyone to see. Hence, anything that is built on the blockchain is by its very nature transparent and everyone involved is accountable for their actions.

A blockchain carries no transaction cost (An infrastructure cost yes, but no transaction cost.) The blockchain is a simple yet ingenious way of passing information from A to B in a fully automated and safe manner. One party to a transaction initiates the process by creating a block. This block is verified by thousands, perhaps millions of computers distributed around the net. The verified block is added to a chain, which is stored across the net, creating not just a unique record, but a unique record with a unique history. Falsifying a single record would mean falsifying the entire chain in millions of instances. That is virtually impossible. Bitcoin uses this model for monetary transactions, but it can be deployed in many other ways.



Think of a railway company, we buy tickets on an app or the web and the credit card company takes a cut for processing the transaction. Blockchains makes it possible so that not only can the railway operator save on credit card processing fees, but can move the entire ticketing process to the blockchain. The two parties in the transaction are the railway company and the passenger. The ticket is a block, which will be added to a ticket blockchain. Just as a monetary transaction on the blockchain is a unique, independently verifiable, and unfalsifiable record (like Bitcoin), so can your ticket be. Incidentally, the final ticket blockchain is also a record of all transactions for, say, a certain train route, or even the entire train network, comprising every ticket ever sold, every journey ever taken.

But the key here is this: it's free. Not only can the blockchain transfer and store money, but it can also replace all processes and business models that rely on charging a small fee for a transaction, or any other transaction between two parties.



Project Overview

Y Coins ultimate goal is to have a fully decentralised hub where users are able to communicate and vote changes to the network yet unlike other cryptos voting systems each individual has one vote and this number is not dependant on wallet amount. We currently have not implemented this feature into our already fast and secure coin but we intend to do so by the end of 2021. Y Coin is built on the ERC20 framework. This gives it several advantages over bitcoin. It is important to appreciate why it's difficult to build new applications

and currencies on the original Bitcoin blockchain. There are a few problems with the Bitcoin blockchain that makes it a poor choice.

First, Bitcoin was designed as a currency system. Therefore, its inherent program state is a ledger of account balances. This means that we could easily set up a new Bitcoin wallet for our

ICO, but it's difficult to write programs that calculate and distribute the tokens on top of that wallet. For executing ICO contracts, we need a more general-purpose program state.

Secondly, as a security measure, Bitcoin is not a Turing-complete scripting system, A Turing-complete system can compute the answer to any computable problem, given enough time and memory. Generally, Turing-complete systems require two things. First, the ability to repeat or jump instructions when certain conditions are met. And second, the ability to store information as variables. Most programming languages are Turing-complete, but the Bitcoin blockchain is not.

One major reason why Bitcoin is not Turing-complete is it doesn't support programming loops, as a security measure. Loops would allow a denial of service (DOS) attack since an attacker could tell miners to do infinite loops. However, this is a problem when it comes to implementing ICOs because loops are what allow programmers to verify and recalculate information. An effective crowd sale requires recalculating the total contribution after each



new investor, closing the ICO when certain conditions are met, and distributing new tokens based on an algorithm—all features that require Turing completeness.

Finally, Bitcoin's block time is too long to be feasible for an ICO. At 10 minutes per block, it could take over an hour for transactions to clear and then be verified after they are a few blocks deep in the chain. This means that new contributions to a crowd sale would only be verified after an hour, and any next steps in the ICO would be delayed.

Y coin solves Bitcoin's problems with a few changes in the way its coin is structured. First, Y coin uses a complex data structure called a Merkle Patricia Tree to store a tree of program states, allowing for quick modification and verification of the various states required to execute an ICO. Instead of only containing a transaction ledger, the Y coin's multiple program states allows for the execution of smart contracts that automatically calculate the number of funds raised, verify and confirm transactions, and distribute new tokens upon the completion of the crowd sale. Second, Ycoin is Turing-complete, but it uses something known as "gas" payment to process the instructions in a program code. Gas provides incentives for people to supply their CPU power to execute the programs on the Ethereum blockchain. If a program runs out of gas, it will be aborted. This prevents infinite loops and DOS attacks against ICOs, as every execution is eventually terminated.



As a result, ICOs are more secure on Ethereum, and an attacker can't deny service to your crowd sale based on a denial of service attack.

Finally, Y coin's Greedy Heaviest Observed Subtree (GHOST) protocol allows for faster block creation times without compromising blockchain security, meaning ICO transactions get processed faster. When you're dealing with a crowd sale of new tokens, this means transactions can be verified and added to the crowd sale total quickly. Later, distributing the new tokens also occurs quickly without sacrificing the integrity and security of the blockchain.

Ethereum offers a standardized way to create new tokens on its blockchain called the ERC-20 protocol. ERC-20 is not a piece of code, software, or technology. Rather, it is guidelines that facilitate the integration of various currencies.

Before ERC-20, each new cryptocurrency token created its system for verifying account balances and initiating transfers. These systems included different functions and arguments that weren't necessarily compatible with other tokens. Setting up a system to interchange between token types required carefully studying both sets of code to create a bridge so that the two systems could talk to one another.

Ethereum's ERC-20 protocol changes all that. Now, all ERC-20 tokens can easily be interchanged with other ERC-20 tokens. ERC-20 tokens have the same functions, with the same names, that take the same arguments. They use a common set of rules



and guidelines, that ensure the two currency systems will be able to talk with one another.

Since 2015, developers have widely adopted the ERC-20 standard, but Ethereum did not enforce its use. In September 2017, Ethereum formalized the protocol, meaning all tokens on the Ethereum blockchain should conform to the standard. Moving forward, creating an ERC-20 compliant ICO on Ethereum means the new token has immediate interoperability with all other tokens on the Ethereum blockchain.



Coin Parameters

Coin Name	Y Coin
Coin Abbreviation	YCO
Emission Rate	500,000 a month
Maximum Supply	150,000,000
Token Network	ERC20
Token Decimal	8 decimals



RoadMap

- Ideation
- Selection
- Preparation
- Launch of Y coin
- Exchange listing
- Listing on top volume exchanges
- Investors Webinar



Marketing Strategy

Partnerships:

Y Coin project will partner with several financial institutions and blockchain companies to help promote its coin globally.

Social Media Marketing:

Social media today is an efficient marketing strategy for every industry, Y coin will adopt aggressive social media marketing strategies to help market its token and services carried out. The platforms that will be used for paid ads include bing, google, Facebook, Instagram, Twitter, LinkedIn e.t.c

Blockchain Events:

As a global coin, Y coin will host several blockchain summits in various continents of the world. These events will bring various crypto influencers together and thereby promote our coin.

Listing on Exchanges:

Y coin will be listed on VinDax with many more coming in the future.

Blockchain forums:

Cryptocurrency forums today serves as a major tool for promotion. Forums like Bitcointalk have a great influence on every blockchain project. Our project will be listed on various cryptocurrency forums, this is to help us get a good target audience, partners, and investors to our project. These forums give room for asking questions and also getting positive replies from the owners of the project.