

javacoin

# The Gold of Internet

A CRYPTO COMMODITY THAT WILL  
RESHAPE THE ECONOMY

## White Paper

---

VERSION 1.0.5

# Contents

---

1. Abstract	<b>02</b>
2. Introduction	
2.1. Paradigm Shifts	<b>03</b>
2.2. Javacoin: The gold of internet	<b>04</b>
3. Technological Foundation	
3.1. Overview	<b>06</b>
3.2. Double-spending & fraud protection	<b>06</b>
3.3. Transaction validation	<b>07</b>
3.4. Privacy	<b>07</b>
4. ICO Overview	<b>08</b>
5. Specifications	<b>09</b>
6. Roadmap	<b>10</b>
7. References	<b>12</b>

# 1. Abstract

---



The growth of crypto-economy has been exponential with Bitcoin leading the masses. Blockchain technology is the driving force behind all of it, paving the way to support the significant digital transformation from finance, to healthcare and the music industry, even politics. The core concept that drives its adoption is an open distributed ledger that holds a complete historical record of every transaction that promises integrity in its verification process within a peer-to-peer network. Each coin is competing against each other in a race of adoption that would mean sustainability. Javacoin is leveraging on this technology, along with its unique positioning, to become a secure & reliable digital asset that will reshape the digital economy.



# 2. Introduction

---



## 2.1. Paradigm Shifts

### **Javacoin is created to be a cryptocommodity.**

That is our core beliefs. In fact, all other crypto coins which label themselves as "crypto currencies" will never replace fiat currencies. To be functional, money has to have three intrinsic qualities :

#### **1. Medium of exchange**

It is true that more merchants are starting to accept crypto coins as a payment option (Google has launched its payments API with Bitcoin, Amazon is rumored to soon start accepting payments in Bitcoin, etc) which makes this crypto similar to fiat currency. However, this is only one side of the coin. Due to high volatility, it is impractical to denominate goods or services in crypto coins.

Bitcoin being the example, at the beginning of the day we might price a goods at 1 BTC, but due to daily fluctuations (that can range up to 30 to 40 percent), at the end of the day it should cost 1.5 BTC. To put this into perspective, the daily exchange rate between USD and EUR is on average 1 to 3%.

#### **2. Unit of account**

In economics, a unit of account denotes a nominal monetary unit of measure or currency used to represent the real value of any economic item such as goods, services, assets or liabilities, income, expenses. By referring only to volatility, we should understand that crypto coins does not meet this criteria. No lenders use crypto coins as the unit of account for such things as consumer credit, loans or mortgages, nor are credit or debit cards denominated in crypto coins, per se (you can spend your crypto coins, but the real transactions happen in fiat since the crypto coins is sold on the back-end).

### 3. Store of value

By definition, a store of value should be stable in value, crypto coins definitely does not meet the criteria. It's value is extremely volatile.

After taking a look at the key attributes of a currency, the proper mindset to own Javacoin is not to use it as a currency, but to invest on its increasing value. Javacoin is created to be a digital commodity that one trades and invest in, just like gold, oil and coal. With the help of networking, rising interest from investors, as well as more crypto-friendly regulatory framework, we envision Javacoin to be a secure & profitable digital asset.

## 2.2. Javacoin : The gold of internet

### **Javacoin is The Gold of Internet.**

Society can rarely move forward without learning from the past, because past events teach us how to better approach present situations. In this digital era, everything that used to be tangible are recreated, modified and often enhanced to a digital version. Social media reshape the experience of a physical networking, e-commerce supports businesses to grow and reach their market exponentially, virtual and augmented reality enables builders to visualize project in an immersive ways, artificial intelligence acts as personal assistant to every facet of our everyday life.

At Javacoin, we believe that the same revolution is starting to happen in wealth and investment assets. We believe that crypto coin is at its early stage of becoming the new gold, a prominence digital wealth asset that will reshape the economy. Once, gold was the hedge against uncertainty, the asset where investors could park their wealth in times of political and economic turmoil. Now crypto coin is taking its place, as evidenced by the significant value growth of the asset since the first crypto coin was created back in 2009.



Here are some characteristics of crypto coins that justifies our positioning of Javacoin as the gold of internet, which resembles the characteristics of a tangible gold :

## **The "minerals" of internet**

The internet, or world wide web, serves as the virtual sphere of every digital activities just like earth as a realm to every life. While earth has minerals such as coal, oil and gold; the internet has cryptography as its most valuable elements.

## **How to obtain crypto coins**

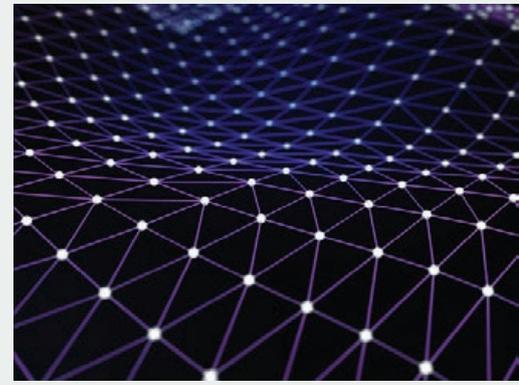
One can obtain gold through person-to-person transaction, buy from merchant, or by mining the gold. The same channel goes with crypto coins, one can acquire coins through peer-to-peer transaction, buy from an exchange, and mine the coins themselves.

## **The production method**

Gold mining can be done with a simple shovel and gold pan, scaling up to a massive mining facility with heavy drill rigs. As for crypto coin, it can be mined using a simple USB drive and stacks of VGA card, up to a gigantic mining farm with millions of GPU card stacks.

# 3. Technological Foundation

---



## 3.1. Overview

A Javacoin doesn't exist anywhere per se, at least not in the traditional sense of physical commodity. In simple terms, Javacoin is an electronic "coin" which serves as a chronological series of verified digital signatures. Owners digitally sign a hash of the previous transaction and add a public key of the next owner to the end of the coin. A recipient of the coin can verify the signatures in order to verify the chain of ownership.

To illustrate, think of Javacoin as a FedEx package that you sign at your doorstep before sending it to a forwarding address. But the difference is that a publicly-available ledger is placed right on the packing slip which shows the entire history of all prior deliveries of the same package. The information includes all originating addresses as well as timestamps detailing where and when exactly each delivery took place. Such a comprehensive audit trail would provide assurance to both recipient and the entire network that the chain of deliveries/transactions is accurate and secure.

## 3.2. Double-spending & Fraud Prevention

A timestamp server will take a hash of a block of items and publicly announces the hash. The timestamp proves the existence of the data at the time. Each timestamp includes the previous timestamp in its hash. And each additional

timestamp reinforces the ones before it. This sequence forms a chain. The timestamps are key to preventing double-spending and fraud. It'd be virtually impossible to send duplicate coins because each coin contains different, chronologically-ordered timestamps. Back to the analogy of a FedEx package, each delivery would contain a unique timestamp on the packing slip, and that would mark the exact time of each and every delivery on the public ledger.

### 3.3. Transaction Validation

A hash created by a timestamp server is assigned a unique number that is then used to identify the hash in the blockchain. Inherent in this unique number is a math puzzle that a computer must solve before a transaction can happen. Once a correct answer is given, it serves as validation that the specified work has been done.

When someone sends a Javacoin, they must take a hash's unique number and solve an inherent math puzzle. The answer is then passed to the recipient to check if the solution is correct — an important validation step. If the answer is correct, the payment/transaction takes place and adds to the length of the blockchain. If not, the proposed transaction is rejected. An attacker would have to redo all the completed puzzles and then surpass the work of honest CPUs in order to create a longer chain — a feat that would be extremely unlikely if not impossible.

### 3.4. Privacy

With a peer-to-peer network, privacy can still be achieved even though transactions are announced. This is accomplished by keeping public keys anonymous. The network may be able to see payment amounts being sent and received, but transactions are not linked to identities. Additionally, a new private key should be used for each transaction to avoid payments being linked to a common owner.

# 4. ICO Overview

---



**Total coin released at ICO**

5,000,000 JVC



**Coin price**

ICO Coin pricing will be:

1 JVC = start from USD \$0.7 to \$1.8



**Accepted crypto coins payment for ICO**

BTC & ETH



**Accepted Nationalities**

Every nationalities except

People's Republic of China

# 5. Specifications

---

**Coin name**

Javacoin

---

**Coin abbreviation**

JVC

---

**Coin algorithm**

Script SHA-512

---

**Type**

Pow/PoS Hybrid

---

**Maximum supply**

22,000,000 JVC

---

**Pre-mined percentage**

20%

---

**Pre-mined amount**

4,400,000 JVC

---

**Block rewards**

10 JVC

**Coin base maturity**

20 blocks

---

**Block spacing**

5 minutes

---

**Maximum block size**

8 MB

---

**Transaction confirmations**

6 blocks

---

**Transaction fee**

0.0001

---

**Source code**

<https://github.com/javacoin-jvc>

---

**Web wallet**

<http://javacoin.id>

---

**Block explorer**

<https://block.javacoin.id>

# 6. Roadmap

---



## **Q4 - 2017**

Recruitment

Feasibility Studies to help team connect to exchange information on a POS Network



Website and Web Wallet development

Platform will be tested and run on the PoS System



Whitepaper preparation

Web Wallet launching

DdoS Attack Protection

Initial Coin Offering (ICO): 5 million coins will be sold



## **Q-1 2018**

Introductory video launching

Coin listing process



JVC Android & iOS wallet

Send & receive Javacoin from Android and iOS devices

(Coming Soon)

## Q2 - 2018

Desktop Wallet launching for Windows and Mac  
(Coming Soon)



Marketing Campaign

Community building, press release, social media campaign, online & offline marketing

Promoter recruitment



Promote JVC on Asian market: Indonesia, Malaysia, Thailand, Korea and Japan

Launching Javacoin educations on YouTube channel



Ceremonial of Javacoin Local Community

## Q3 - 2018



Ceremonial of Javacoin Community

Javacoin community Bali Trip

International conference



Server upgrade

Javacoin 1st anniversary celebration



## Q1 - 2019

New website design

Game development

Marketing campaign expansion: Europe and Africa

# 7. References

---

- [1] Nakamoto, Satoshi, Bitcoin: A peertopeer electronic cash system, 2008.  
(<https://bitcoin.org/bitcoin.pdf>)
- [2] McCue, T., Why Don't More Small merchant Accept Credit Cards, 2013.  
(<https://www.forbes.com/sites/tjmccue/2013/08/16/why-dont-more-small-merchants-accept-credit-cards>)
- [3] Brennan and Lunn, Credit Suisse Equity Reports - Blockchain - The trust disruptor: Shared ledger technology and the impact on stocks, 2016.  
(<http://www.theblockchain.com/docs/CreditSuisseBlockchainTrustDisrupter.pdf>)
- [4] Eufemio, Chng and Djie, Digix: The Gold Standard in CryptoAssets, 2016.  
(<https://dgx.io/whitepaper.pdf>)
- [5] Tapscott, D. and Tapscott, A., Realizing the Potential of Blockchain. White Paper Publication at World Economic Forum, 2017.
- [6] Buck, J., ICO Funds Pass VC Funding, Filecoin Adds More, 2017.

