



bitcoin.black

Bitcoin Black is a community project.
As a community let's expand on this whitepaper turn this Whitepaper into a Book.
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1.0 Summary

Bitcoin Black's intention is to be adopted for use as a p2p payment system which gives the power back to the people.
Bitcoin failed at this, not understanding the true value comes from use of the ecosystem and giving power back to the people.
The main people participate in the bitcoin ecosystem is as price speculators to get rich quick and ride the bull to the moon.
This is far from what cryptocurrency is intended for.
Bitcoin is in a cycle which will discourage people from cryptocurrency and remove hope of cryptocurrency being an ecosystem for the people, making it seem like an enemy as the majority of people enter at the wrong time due to the media.
Bitcoin takes power from the people as it's heavily manipulated and through cycles which discourages participants from cryptocurrency in general.
Blockstream owns bitcoin and bitmain and affiliate mining pools control over 50% of the hashing power. These two facts make Bitcoin worthless.
If distribution is done correctly, and only in this case cryptocurrency used as money can change the world.

The intention isn't to get rich quick, it is to give the power back to the people and have a more efficient transfer of value, a more convenient payment system, a faster payment settlement, a way for a merchant to receive money online, a way for local businesses to accept payment without fees, a way to pay your friend money , a way to transfer money accross the globe without fees, a way to make payments simple.

People are buying bitcoin to get rich from it, not to be involved in the ecosystem. The 1% elite of bitcoin are taking advantage of this and are creating layers of discouragment, by strategically raising the price and enticing entry for the dream of riches and dumping coins for their benefit. In fear of adoption.
Bitcoin is completely controlled, supressed, pumped and manipulated at will, for many different reasons.

1.1 Introduction

The most obvious use case for the blockchain is what is known as money' p2p electronic cash:
A peer to peer payment system which is completely decentralized that gives power back to the people.
No need for a 3rd party to be involved.
A way merchants can accept payments directly from consumers without fees or long processing times.
A way to move money across borders and countries simply and free without permission from any corporation and a way for business's to run locally.

The main focus of the project is distribution.
From 30/06/ 2017 until 30/06/2018 it's clear of the manipulation present in the cryptospace.
With an initial distribution spread out vastly it is difficult for manipulation to enter and control the market.

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Currently projects in the cryptospace ignore the importance of distribution and decentralization.

Most cryptocurrencies focussed on a payment system hold most of the coins and in a way try to create a different centralized (by ownership) payment system. Similar to creating a different bank forgetting about true decentralization and ignoring the importance and need of giving power back to the people.

Mass adoption can only be reached through incentivizing introductions.

How many times have you mentioned to peers about cryptocurrency and receive a blank stare? Get rewarded to do this, give them some coins for free and they will be interested.

Who will be rewarded most?

The people who share the word and spread the news far and wide. Educating peers and helping to give the power back to the people.

The time has come for cryptocurrency to progress to stage 2.

1.2 Keys to Success

Maintaining at least 10% monthly growth rate.

A p2p currency intended for world wide adoption must be fee free, instant and multilingual.

Simplicity and phone number login.

Multilinguism execution.

Foundations set up and managed correctly.

Not allowing suppression and manipulation to enter.

Community members involved without the intention to get rich quick overnight (should understand the importance of the project and the need for it), should be aware it's about participation and improvement in the ecosystem (through education).

2.0 Current issues with Blockchain and Bitcoin

2.1 Centralization

Initial distribution should be fair and understood in years to come.

Mining creates centralization and needs to be eliminated completely.

Companies behind the project are a weakness that need compliance with SEC and other government bodies to progress forward and have their growth can be much more easily hindered and can not evolve as quickly as a decentralized community based project. In time many projects will come across new regulations that they need to comply with and this will halt their growth.

Teams with large percentage of supply regardless of the technology cannot be a market leader.

The solution to scaling (lightning network) will make bitcoin more of a banking ecosystem relying on commercialized lightning networks which will lead to further centralization

Bitmain and affiliate mining pools control over 50% of the hashing power.

Blocksteam should have no role in the core development of Bitcoin as it renders the concept useless.

2.2 Scalability

Current blockchains simply don't scale.

Bitcoins solution is lightning network which is years away from completion. With lightning network bitcoin will end up with large centralized hubs which will become commercial. They will be large expensive servers and act as banks act in our current flawed system of money. It will be reliant on a commercial 3rd party. Creating a centralized system.

We need to aim to surpass VISA and mastercards per second capabilities.

A significant problem blockchains have in their current form especially PoS and PoW is they cannot scale without relying on a 3-rd party.

Each block in a blockchain can only store a limited amount of data, and also the confirmation time for a Bitcoin block confirmation can be lengthy.

2.3 Blockchain size

Blockchain size is a huge issue and will become a greater issue as cryptocurrency grows.

Price of storage space is not getting cheaper at the same rate blockchain size is growing therefore it makes it more expensive to run nodes as time moves forward.

Bitcoin Black will be very light even with billions transactions and anyone will be able to run a node because account balances are stored on the network rather than all transactions.

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When storing all transactions on the blockchain it is not possible to scale. Account chains with block lattice are a solution to this.

2.4 Energy consumption

Bitcoin energy consumption and any alt-coin which is mined is inefficient and if mass adoption is reached it is a huge issue with cost. Billions of dollars are wasted on mining each year a process which technology wise is obsolete.

Most coins out there are based on mining, an energy hungry obsolete technology which also leads to centralization

Bitcoin black will use 100000 times less energy than bitcoin.
Proof of work (PoW) uses an unnecessary amount of energy.

2.5 Costs & confirmation time

A p2p currency intended for world wide adoption must be fee free, instant and multilingual.

A 3rd party must not be needed for transactions to be successful.

Fees must be completely eliminated.

Timing must be instant.

There must be no need for a 3-rd party involved in processing the transaction to complete it faster.

Bitcoin black will be fee free and instant without the need for a 3rd party involved.

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3.0 Distribution

Distribution is the most important part of a currency.

With distribution done correctly there shouldnt be any reason for the collapse of the currency.

3.1 Importance of distribution

Equality and fairness is the most important part of a currency.

There is no currency built on this principle and the power of a fairly distributed currency is yet to be seen.

Bitcoin Black aims to provide a usable currency in which society can participate equally and realize the power of this type of system.

3.2 Bitcoin Black distribution

Distribution will be done on a mass scale base from the beginning, this limits manipulation by the elite and no member of any currency should hold more than 1% of the entire circulating supply at any one point (manipulation counteraction fund will eliminate the possibility of early bag holders manipulation and contribute to true decentralization which is yet to be seen.

Initial Foundation 2.5% 900 Million (To be depleted to 0)

Development fund 2.5% 900 Million (To be depleted to 0) **Pre-sale 2.5%** 900 Million coins (100+ investing members who will be an addition to the founding team helping to move the project forward. Collaborating though slack)

Bounties 2.5% 900 million coins for bounties decided by pre-sale members and the Bitcoin Black community. Such as: translations of website, white paper, rewards dashboard and APPS..

Airdrop 10% 3.6 Billion coins to be airdropped (1 million accounts 5000-10000 coins per account)

Rewards bounty 20% 7.2 Billion coins divided between Airdrop rewards (110 members). ICO rewards (110 members).

ICO 20% 7.2 Billion coins Funds from ICO to be allocated to 3+ more foundations who will help the community move the project further into the future. Allocated to specialist departments.

Manipulation counteraction fund (approximately 5%). Part used for stability control fund to remove the possibility of early low volume manipulation, and maintain stability in the currency.

App introduction rewards 40% 14.4 Billion. Introduction of 30 million members with the rate of new users growing compounded. A method to get Bitcoin Black to every school yard/ university/ workplace and community.

By creating a fair mass scale distribution, manipulation proof will lead to a stable currency which will eventually be a currency which will be truly usable and intended to:

Pay wages. Pay rent. Pay for food.

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Eventually cutting fiat out of the loop. Transitioning to the new monetary system which has less flaws than current crypto-currencies and the fiat money system.

3.3 Competitive Comparison

Many individual users hold multiple addresses especially when they use multiple exchanges and cold wallets.

As cryptocurrencies age, individuals move coins to different addresses for various reasons.

Bitcoin the top 1000 address's hold 50% of all coins (approximately)

Litecoin the top 500 address's hold 60% of all coins (approximately)

Doge the top 600 address's hold 60% of all coins (approximately)

EOS the top 10 addresses hold 50% of all coins (approximately)

IOTA top 10 address's hold 30% of all coins (approximately)

Who are they? No one will know.

Bitcoin Black's top 100 addresses will hold 2%

Bitcoin Black's top 1000 addresses will hold 10%

Bitcoin Black's top 10,000 addresses will hold 11%

Bitcoin Black's top 100,000 addresses will hold 12%

Bitcoin Black's top 1,000,000 addresses will hold 13%

The holders of the most coins will be 220 rewards bounty participants with the most referrals into the ecosystem.

There will be a list of their address's which can show their balances at any time, making it auditable and not possible for pump and dumps and manipulation.

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4.0 Personnel Plan

Bitcoin Black began by a group who wishes to remain anonymous from Australia. The project is intended to be community based.

The main members will be allocated thorough Airdrop rewards and ICO rewards (220 members).

The extended team will be gathered from the initial pre-sale 500+ members from multiple countries and input expertise.

Team members will be allocated within the community through the community.

ICO funds will go directly to multiple community foundations decided upon by the community.

110 Airdrop rewards members

110 ICO rewards members

these will be the the main team of the project as they will be the ones who built the ecosystem and educate.

The next layer will be 500+ pre sale contributors who contribute funds and help the project move forward

720+ initial members who will form swarms to push the project further into the future.

4.1 Organizational Structure

Collaboration of over 500 pre sale members through slack.

Collaboration of top 110 Airdrop rewards members will also join the slack group.

Collaboration of top 110 ICO rewards members will also join the slack group

Tasks will be decided on through the group.

To do lists.

Suggestions.

Voting.

Each member will play their part to push the project forward.

Summary:

220 members (Highest referring airdrop rewards & ICO rewards participants)

500+ Pre Sale participants (stage 1-4)

Multiple foundations structure and ico funds allocation to be confirmed by community

Multiple Bitcoin Black Foundations (5+) to be decided from the community.

ICO fund allocation to the foundations will be decided by the community.

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4.2 Management Team

The main owners/ managers / founders will come through introduction. The people who share the airdrop with the most people will be the main coin holders. (110 members who believe in the project will share and be the main coin holders)
No longer will the majority of a project be controlled by a lazy billionaire who will end up controlling the future of the ecosystem and drive the price up or down at their will.

The project up until ICO will rely upon 4 anonymous members who will also remain involved in the first bitcoin black foundation.
The 4 members have a great wealth of combined knowledge and field experience in all the necessary parts to execute the project to the point where the community that will be structured can be of large significance of a global currency.
Why remain anonymous? So things can continue to operate without interference or the threat of the ecosystem being shut down and people being forced to comply with different government branches who wish to strip power from the people and dont want a threat to their establishment successfully launched and autonomously managed.
More bitcoin black foundations will form as the bitcoin black members volume grows.

Basically there are no owners, it is a community move which in turn community members who understand the importance of the project help build the ecosystem gain a part of the ecosystem.

4.3 Management Team Gaps

Team gaps will be filled as needed with the remaining:
Initial community coins.
Development fund coins.

If there is a vital skill gap there are coins to be distributed to fill the team gaps.

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5.0 Milestones

Successfully airdrop coins to 100000 users.
Successfully airdrop coins to 1 million users.
1000 nodes.
10000 nodes.
100000 nodes.
Distribute pre-sale coins.
Distribute app introductions to airdrop rewards members.
Set up 5 foundations
Android and IOS rewards platform app.
Android and IOS simple to use wallets with phone number login.
Begin app introduction rewards to reach additional 30 million users
Reach 30 million users.
Translation of all applications.
Woocommerce payment plugin easy for merchants to integrate.
Bitcoin Black marketplace
Bitcoin Black card

6.0 The Technology

6.1 Block Lattice

Block lattice is a novel type of DAG (Directed Acyclic Graph) based architecture that was first introduced by Colin Lemahieu with the project Rai-blocks Raiblocks which is now Nano cryptocurrency. With this type of architecture, each individual transacting on the network possesses their own blockchain, which is controlled by their private keys.

Each account can be updated asynchronously of the rest of the block lattice network, this means that users can send and update blocks on their account without relying on the entire network. Any funds sent requires 2 transactions: a send transaction and a receive transaction. For a transaction to be settled the receiver must sign a block confirming that the funds were received, if only the senders block is signed a transaction remains pending and not settled.

Block-lattice infrastructure operates like blockchain with major difference: Each account on the protocol has its own blockchain called an account-chain. Only an account-chain's user can modify his/her individual chain, and this allows each account-chain to be updated asynchronously of the rest of the block-lattice network.

All transactions are sent in User Datagram Protocol (UDP) packets, which keep computing costs low and allow senders to transfer funds even if a receiver is offline.

A huge advantage of block-lattice is how its ledger handles and stores transactions. Each transaction is its own block, and each new block replaces the one before it on its user's account chain. In order to maintain a proper account history, new blocks take a record of the account holder's current balance and factor it into the processing transaction.

When sending a payment to someone, the transaction is verified by taking the difference between the send block and your current balance on the preceding block. On the other end of the transaction, the receive block would then add the amount to its account chain's preceding block. The end result is a new block that records the updated balance of each user.

Under this system, the platform keeps a record of an account's balance on its ledger, not a full history of all transactions like traditional distributed ledgers. This means that a block-lattice based network only has to keep a record of each account on its full ledger. Instead of maintaining a record of all prior transactions, the network only stores account balances.

Block-lattice doesn't have latency and scalability issues like current blockchains and can be applied for world use much more efficiently.

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Network security is handled using a delegated proof of stake model (DPoS). If any discrepancies arise with conflicting transactions, delegates vote on which transaction to verify as valid. The DPoS offers a number of benefits compared to Bitcoin's proof of work mechanism.

No longer are distributed consensus protocols such as proof of work (PoW) or proof of stake (PoS), that are used to achieve consensus are needed providing many advantages.

6.2 Benefits

Much more decentralized as there is no mining or Bitmain.

Much more scalable than traditional blockchains.

Much smaller blockchain size due to block lattice infrastructure saving account balances rather than transactions. Gigabytes in the future rather than terrabytes.

Much less electricity burnt (at least 100000 times less).

Free transactions.

Instant transactions.

Less intensive storage required by saving balance rather than transaction.

The only disadvantage of block lattice is for commercialized 3rd partys who want to collect fees on your transfers. These entities cannot collect fees on your transactions as your transactions are free.

Lightning network (bitcoin) operators will collect fees on your transactions and will act the same way banks work in the current financial system.

Operates on delegated proof of stake not proof of work or proof of stake.

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7.0 Network growth

A key to success is to maintain an average of at least 10% per month until more than 1 million members are in the ecosystem.

Certain milestones such as blockchain going live and coins being transferable, applications released and so on will accelerate growth further.

Network growth is planned to increase compoundly as time progresses.

7.1 25% monthly

What does a 25% monthly growth rate look like for Bitcoin black

13000 1st July 2018

16250 August

20300 September

25390 October

31730 November

39670 December

49590 January 2019

61980 February

77480 March

96857 April

121070 May

151330 June

189170 July

236460 August

295580 September

369480 October

461850 November

577310 December

721640 January 2020

902056 February

1127570 March

7.2 50% monthly

13000 1st July 2018

19500 August

29250 September

43875 October

65812 November

98718 December

148078 January 2019

222117 February

333175 March

499763 April

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749645 May
1124468 June

7.3 75% monthly

13000 1st July 2018
22750 August
39812 September
69671 October
121925 November
213370 December
373397 January 2019
653445 February
1143530 March

7.4 100% monthly

13000 1st July 2018
26000 August
52000 September
104000 October
208000 November
416000 December
832000 January 2019
1664000 February

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8.0 How to surpass Bitcoin/ How to be a market leader

8.1 More actual users

Actual users that will be able to transfer money as easy as sending an SMS.

The main reason people are buying bitcoin is as price speculators and fear of missing out.

They buy it to make money and for the dream of riches (however only a small few achieve this due to the initial distribution and manipulation present and ordinary people buy and sell at the wrong times).

It is rare people will buy bitcoin to use bitcoin as a more convenient or cheaper payment method to purchase goods or services.

Bitcoin Black will be a free, convenient, user friendly, fair distributed currency that will have advantages for people to participate in the ecosystem and at the same time giving power back to the people rather than taking power away.

The power of a cryptocurrency is to allow easy and effortless transfers to anyone regardless of their location without a 3-rd party instantly and free.

Bitcoin Black will be used as an actual payment system more efficient than current systems, much more decentralized without manipulation and corruption..

8.2 Distribution not allowing price suppression to enter

A fair distribution is yet to be seen in the cryptosphere. The power of this is yet to be seen.

By having 1 million members receive free coins this builds up the ecosystem and supports it.

Manipulation counteraction measures will be in place in the beginning of Bitcoin Black to make sure pricing manipulation or price suppressing doesnt enter.

Most alt-coins in the market are in favour of the founders and offer no real world solution.

8.3 Instant & Free transfer of Value

A fee free and instant payment system is required for a global p2p currency which gives the power back to the people. Fee free and instant payments are vital to adoption.

Fee free and instant solutions should not rely on a 3-rd party.

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8.4 Ease of entry and simplicity

Entry should be simple. Allowing newcomers to cryptocurrency the chance to be involved and participate in the ecosystem.

Free coins will be given as a sample to allow people to participate in the ecosystem and to be educated on the system and its effectiveness.

Bitcoin Black is aiming to have phone number login to access your coins and make a payment.

Receive funds to your phone number.

Multilingualism allowing a broader reach of users than English users (Chinese and Spanish are more used languages than English).

8.5 Multilingual capability

Multilingualism is a key part to mass adoption, usability and entry.

Out of the worlds approximately 7.5 Billion people it is estimated only 360 million people speak english as their first language.

Bitcoin Black Website, approximately, Support, Rewards dashboard, Applications and more will be available in 24 languages initially and once this is close to perfect we will introduce even more languages.

The initial translated languages will be:

Arabic

Bengali

Chinese (simplified)

Chinese (traditional)

French

German

Hindi

Igbo

Indonesian

Italian

Japanese

Javanese

Korean

Malay

Persian

Polish

Portuguese

Punjabi

Russian

Spanish

Turkish

Vietnamese

Yoruba

Rewards dashboard will be available initially in:

Spanish

Hindi

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Portuguese
Chinese (simplified)
Chinese (traditional)
Russian
Bengali
Arabic

8.6 Energy efficient

Bitcoin burns billions of dollar in energy each year.
This is a huge problem and will continue to get worse.
Most importantly its unnecessary use of energy as there are more efficient methods in place.
Bitcoin Black uses block lattice which is 100000+ times less energy hungry than Bitcoin.

8.7 Incentives for introduction

Incentivizing introduction is vital to network growth.
A sample of the coins is given to try out the ecosystem (free airdrop).
After 1 million participants application rewards will further incentivize introduction to an additional 30 million users.

8.8 Truly decentralized

Mining has centralized Bitcoin and most other coins that rely on mining.
Bitmain and affiliate mining pools controls more than 50% of Bitcoins hashing power making it centralized, giving it no worth as a decentralized payment network. (this basically makes the bitcoin network worthless)
Blockstream is a corporation which controls Bitcoin. It is a for profit company taking power away from the people.
The importance of these two facts are enormous and can't simply being ignored or there is some type of media blackout on these facts.

Centralization is present in most cryptocurrency projects.
The purpose is to make Bitcoin Black a true decentralized autonomous network giving the power back to the people.
Not owned by one group, instead owned by many branches of the community.

8.9 Less volatility/ more stable price

By having a fair mass distributed currency with supply spread widely it will create less volatility by synchronized pumps and dumps and lead to a more stable price. Ending manipulation through unknown distribution methods that cannot be audited.