

Abstract

0x60 is a decentralized platform powered by smart contracts on the Ethereum blockchain. 0x60 is intended as a potential additional revenue stream for blockchain enthusiasts and for crypto startups to help them gain more exposure. It is essentially an incentivized advertising platform and, as far as we know, the first of its kind.

BOARD token

BOARD token is a deflationary cryptocurrency with 0 decimals and a burn rate of 1% per transaction. A minimum of 1 BOARD token is always burned when transferred.

Unlike traditional deflationary cryptocurrencies, BOARD token has no fixed total supply. Instead the total supply starts off at 0 and is directly influenced by the actions of 0x60 users. For example, users will earn 1 BOARD token every time they submit a comment under the active topic. Commenting on topics increases the total supply.

In order to limit the token supply 0x60 implements game theory logic where anyone can outbid someone else's topic whereas the outbid price for a topic gets incremented by 1 each time a new topic is published. In other words: creating new topics requires an increased amount of BOARD tokens as time goes by. Publishing a topic decreases the total supply.

How tokens are created:

- Developer mints 1 BOARD token every time a new topic is created by topic creator
- Topic creator mints 1 BOARD token every time someone comments on their topic
- Commenter mints 1 BOARD token every time they submit a comment

How tokens are burned:

- When a new topic is created the full amount of the outbid price is burned. This amount will increase with time so the total supply should start to fluctuate in ever increasing amounts
- Users can give out warnings to each other for bad behavior. When giving a warning the user burns 1 BOARD token from their balance
- When users transfer tokens from wallet to wallet then 1% of the amount is always burned similar to most deflationary tokens

Incentives

Users earn tokens by commenting on topics. These tokens are instantly available and delivered to their wallet as soon as the comment is published on the blockchain. This can be viewed as a sort of never ending airdrop and given the amount of airdrop hunters out there, a platform with this type of an airdrop model will theoretically attract many crypto enthusiasts and airdrop hunters on a regular basis which makes 0x60 a lucrative platform to promote crypto and airdrop related content.

Advertisers (topic creators) will earn tokens every time someone comments on their topic. Creating a topic becomes more expensive over time so in order to break even the topic needs to get more comments. We believe that over time, as the platform grows, more and more commenters will participate naturally, but there is also a direct incentive for the topic creator to promote 0x60 platform to their own audience and invite new users to participate since every new comment earns them BOARD tokens.

Finally the developer will earn 1 token every time a topic is created (but not when someone comments on a topic) This allows the developer to further promote the project and hire more people should the need arise.

Restrictions

When a topic is created it will remain the active topic for at least 60 minutes. After this time has passed anyone else can outbid the current topic and publish a new one given that they have enough tokens.

Topic creators do not earn any tokens from commenting on their own topics.

To prevent unnecessary spam the user can only submit a comment once every minute. The timer starts from the moment their comment is published and does not include transaction confirmation waiting period.

Comments can only be published on the current active topic.

Storing data on the blockchain is expensive so comments are limited to 140 characters, topic title to 70 characters and topic content to 280 characters.