eosDAC Whitepaper

EOS.io Software
The EOSIO Software being developed by Block.one facilitates the first highly scalable smart contract blockchains, with transaction fees covered through small levels of token inflation. This allows the development of genuinely scalable decentralised applications, and online/onblock businesses which are owned by their communities.

EOS Block-Production
Instead of 'mining' on the Proof-of-Work algorithm like Bitcoin and Ethereum, EOSIO blockchains use the Delegated Proof of Stake algorithm, whereby token holders vote in 21 main block producers and reserve producers. These block producers require major infrastructure to handle enterprise class decentralised applications and need to be significant entities capable of scaling as required. Block producers are paid through the limited inflation of EOS tokens in circulation.

Introducing the Decentralised Autonomous Community (DAC)
A Decentralised Autonomous Community (DAC) is governed by its constitution, which is encoded in smart contracts on the blockchain. This revolutionary way of bringing a community together as a cooperative is made possible by the EOS software. The DAC is controlled by its token holders and the board members they vote to run its operations.

The Community-owned EOS Block Producer
It is the vision of eosDAC that EOS.IO block production should be open for everyone to contribute and benefit. To realise this vision, eosDAC is an evolving Decentralised Autonomous Community (DAC) focused on EOS.IO Block Production serving the EOS communities worldwide. In doing this, eosDAC is creating the tools and smart contracts it needs to function. It will share these with the EOS communities to help other DACs thrive on the EOS.IO blockchains.

eosDAC is creating a DAC on the EOS blockchain, until then eosDAC is being run by its Team. eosDAC has spent most of the time since the EOS mainnet launch in June 2018 as an active block producer, meaning we have been continuously elected by the EOS community to be one of the 21 block producers on the chain.

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