Ixcoin Whitepaper

Abstract

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Ixcoin is a peer-to-peer version of electronic cash would allow online payments to be sent directly from one party to another without going through a financial institution. Digital signatures provide part of the solution, but the main benefits are lost if a trusted third party is still required to prevent double spending. Like in in the case of Bitcoin, we propose a solution to the double-spending problem using a peer-to-peer network. The network timestamps transactions are similarly hashed into an ongoing chain of hash-based proof-of-work, forming a record that cannot be changed without redoing the proof-of-work. The main difference is the environment friendly approach, called merge mining. Ixcoin is natively designed to be anonymous as well as bitcoin, but with the aim to become, once the technology will allow it, biometrically attached to a person or a group of people. In order to maintain its decentralised state, Ixcoin project will encourage the participation of single users in becoming a node of the network

Ixcoin Website
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