USDQ Whitepaper

Overview of Q DAO Stablecoin Ecosystem

Cryptocurrencies offer a wide range of benefits for users around the world. However, high volatility in their prices prevents mass adoption. Users are not willing to trade in digital assets that might experience huge price changes in just a couple of minutes. Even the most popular coins, such as Bitcoin and Ethereum, aren't able to deliver stability with price movements for up 20% being a usual occurrence.

At the Q DAO Platform, users can generate various stablecoins, currently USDQ and KRWQ are available. USDQ uses Bitcoin as its collateral, i.e. in order to create USDQ users need to lock up their Bitcoins in a smart contract. The stablecoin's price is pegged to United States Dollar. Stablecoins are seen as an important enabler, paving the path toward mass adoption of DLT-powered digital currencies. In contrast to other stablecoins on the market, USDQ is fully decentralized with all of its components residing on top of the blockchain. The KRWQ (and other stablecoins, planned to be launched in the future) act in the similar way, but are pegged to their specific fiats (KRW for KRWQ). In order to simplify the description, we are referring below only to USDQ, but the reader should understand that the same always applies to all other stablecoins, such as currently available (KRWQ) and planned (CNYQ, JPYQ and others).

Any person can purchase and sell USDQ via exchanges, brokers or OTC deals. It's an ERC20 token and brings a convenient ease of transfer without any limitations of any kind. USDQ holders can earn additional profits, receiving the Savings Rate, accruing on their holdings.

Q DAO is a blockchain platform, integrated with Ethereum smart contracts. It provides a number of enablers for sustainability of the generated stablecoins, such as CDPs (collateralized debt positions), automated price adjustment processes with feedback mechanisms, as well as a system of incentives for external actors.

The stablecoins (USDQ, KRWQ and others) can be generated by any person who has Bitcoins at their disposal. Subsequently, these ERC-20 tokens can easily fulfill a wide range of functions, acting similar to other cryptocurrencies. Among the biggest use cases are cross-border value transfers, payments for goods and services to accepting businesses, as well as long-term savings. Additionally, the stablecoin generation system sets the foundation for a highly convenient and robust margin trading platform.

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