WhiteCoin Whitepaper

Abstract

This is a proposal for creating an enduring, inclusive, community driven, financially transparent cryptocurrency association with organically expanding mandates and goals: 'The WhiteCoin Foundation'. The WhiteCoin Foundation's root mandate would be the maintenance, development, and promotion of WhiteCoin. Rather than depending on a small group of individuals, the foundation would serve as a networking hub for any party with a vested interest. By employing democratic and merit based inclusion models, the foundation would be able to ensure the delivery of high quality services from a large pool of talent via organized and focused crowdsourcing. By using a near flat power-structure, peer review, and project based leadership methods, The WhiteCoin Foundation would become an enduring institution that encourages a constant flow of new talent.

The WhiteCoin Foundation would also serve as a medium for assisting the community supporting the coin in starting new initiatives, leveraging them to recruit even more talent. This organization would then have the brand and means to deliver a service that goes beyond the simple operation of a coin. By pooling expertise in organizational leadership, security, code development, web development, and marketing, The WhiteCoin Foundation could then offer its collective services for payment. This payment in other currencies would then be used to buy cryptocurrency (beginning solely with WhiteCoin) and payout employees.

By operating as a not for profit foundation, financial resources gathered could be distributed among members at high rates of pay for their work, among other possible benefits for future activity. By embracing a community based inclusive approach that capitalizes on the profit motive, The WhiteCoin Foundation would then have the ability to become unbound by the current coding of WhiteCoin's software, paving the way for future innovation and financial returns for all involved. These growing mandates would in turn support the primary cultural motivation of our industry and community: the expansion of crypocurrency's adoption everywhere.

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