

# Robecoin

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Whitepaper

v. 3.0

## **Abstract**

Recent statistics show that more people are embracing cryptocurrencies. However, these insights also indicate that many people are dissatisfied with the exorbitant transaction costs, inordinate delays, and high volatility of cryptocurrencies. These issues are preventing merchants and ordinary cryptocurrency users from using crypto coins as currencies. Robecoin addresses these issues by providing a cryptocurrency platform that is affordable and fast with stable coin value.

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## Introduction

Since blockchain technology was invented about eleven years ago, cryptocurrencies have been amongst the leading buzzwords in tech and financial sectors. Despite most prominent coins experiencing meltdowns, such as the December 2017 fever pitch when nearly all leading cryptocurrency coins declined in value, crypto enthusiasts continued to pay attention to developments in the cryptocurrency market. This continued attention has seen some of the leading coins triple their value over the past year. This continued attention has also seen cryptocurrencies proliferate into communities. For example, International Finance reported that number of merchants accepting cryptocurrency payments surpassed 100,000 recently. A similar report by Investopedia suggests that in 2019 Coinbase Commerce processed \$135 million worth of cryptocurrency payments for thousands of merchants. This was a 600 percent increase in unique transactions channeled via Coinbase Commerce. Insights from Statista indicate that number of crypto users surged from 35 million in 2018 to 101 million in 2020, representing a 190 percent increase. According to these recent statistics, it is apparent more people are assimilating cryptocurrencies. However, recent happenings in the crypto market suggest that most coins are susceptible to unique challenges that must be addressed for them to realize their maximum potential.

## Challenges with current cryptocurrencies

There is no doubt cryptocurrencies are growing and may soon become a widely accepted form of payment. However, due to the infant nature of digital currencies and the framework of most coins in the market, they are not yet reliable to be used in the traditional market. Before Robecoin was developed, the team at Robecoin conducted research and found the following weaknesses in current coins.

### High transaction cost

One reason cryptocurrencies were developed was to reduce the high transaction cost charged by intermediaries in the fiat financial system. Early developers of cryptocurrencies envisioned that by eliminating middlemen like banks in the financial system by enforcing peer-to-peer transactions, the cost of international transactions could drop drastically. In the late 2000s and early 2010s, the cost of crypto transactions was well below one dollar. However, over time the amount charged per transaction has gradually increased. Today, according to Y-charts, the cost of crypto transactions is averaging at \$28. CNBC has even reported instances of crypto users paying as much as \$16 to complete transactions worth \$25. Though high transaction costs are beneficial to miners, they hurt regular users. According to a survey by Iris, about 37 percent of crypto users cite high transaction costs as one of the major problems facing digital currencies.

### **Inordinate delays**

To combat the ever-increasing cybersecurity risk facing exchanges, most coins employ extra servers/layers of security to authenticate and verify transactions before they are completed. These additional nodes result in every step of transactions being delayed. An increase in the number of people leveraging cryptocurrencies has caused an uptick in delays as more transactions are held in queues awaiting approval. Because of these additional security features, most crypto transactions last between ten minutes and one hour. In some instances, when blockchain networks are overloaded, transactions can last days or even weeks. These disproportionate delays have made it difficult for businesses to accept cryptocurrency transactions. Even regular users avoid remitting payments in cryptocurrencies because of the unconscionable waiting times.

### **Volatility**

Another significant concern hampering businesses from accepting cryptocurrency payments is the high volatility rate that characterizes most coins. Traders fear that the value of crypto coins may decline after payment, hence losses. For instance, let's say a trader gets paid today in crypto coins whose value is \$10. A few days later, the trader wants to spend the coins and realizes the coin's value has decreased to \$7 per coin. In this scenario, the trader will have made a loss. The core reason crypto coins are volatile is that they are primarily designed to be traded on exchanges

and not for real business use. Instead of serving as currencies, they are used as goods that can be bought at a lower value and sold at a higher value.

### **Ecological questions**

According to Cambridge Bitcoin Electricity Consumption Index (CBECI) mining bitcoin uses 105 terawatt-hours (TWh)! This is more than countries use for a whole year of electricity. A single transaction of bitcoin has the same carbon footprint as 680.000 Visa transactions or 51.210 hours of watching YouTube, according to the site of the CBECI. Even Tesla stopped investments in Bitcoin because of the bad impact to our global environment. Questions about an ecological balance is more important than ever and the reduction of carbon dioxide (CO<sub>2</sub>) is essential for our future.

These are the four main challenges preventing cryptocurrencies from being used in real business environments. According to our research, if these issues are solved, there is likelihood that most businesses and even regular crypto enthusiasts will start embracing digital currencies as standard forms of payment. To capitalize on these findings, Robecoin was developed with a keen interest in solving these issues.

### **Adequate supply and demand of coins**

It is common knowledge the value of cryptocurrencies is determined by supply and demand laws. More supply implies lower value, and higher demand translates to increased value—fluctuations

in demand and supply cause volatility. To curb the volatility problem, a total of 50 billion Robecoins will be mined. This will ensure a steady supply of the coins. The demand for the coins will also be guaranteed. Holders of the coins will have exclusive access to Robecoin platform where they can sell their coins at a flexible rate of 1 Robecoin = 0.01 USD – this rate will be subject to prevailing spot price value. This is the same rate for buyers. This mechanism is necessary for deterring holders of the coin from trading it as a commodity. With a stable price value that is predictable, merchants will be more comfortable using Robecoin as a digital currency.

## **Tokenomics**

Name: Robecoin

Token Symbol: ROBEE

Max Supply: 50,000,000,000

Token Type: Mainnet

Token distribution and unlock method:

5% are withdrawn and transferred to Robecoin team and will be distributed to early investors.

A linear withdrawal right with a 3-year release period of 25% will be issued to Robecoin team for ecommerce business development.



A linear withdrawal right with 3-year release period of 10% will be issued to Robecoin team for core project development.

All other coins (60%) are issued to coin holder.(1% / year)。

## **Robecoin Users**

Robecoin is for everyone, even for store owners. Specialized on E-Commerce Robecoin offers a great opportunity to have faster business processes and also to get more customers. Businesses that join Robecoin Alliance will be listed on the Craigslist platform, where they will have exclusive access to an extensive customer base. This will not only attract more customers and gain profit but will also enhance the listed business's reputation. Businesses that may need to convert their Robecoin to fiat currencies will do so by selling them over the Robecoin platform. Easy, fast and secure! For this strategy to work effectively, Robecoin enables for businesses to offer lucrative discounts. Because of the low fees it's possible to offer discounts to customers paying with ROBEE. These discounts will serve as investments into the future – businesses that give discounts will gain more as the coin matures in the market.

## **How do Robecoin holders profit?**

As mentioned, Robecoin is not for trading on exchanges for profits. But it offers real business opportunities for coin holders. Once the spot price has been determined, the Robecoin team will start looking for investment opportunities.

As shareholders, Robecoin will be able to convince more companies to use Robecoin as a payment method.

Besides investing in companies, Robecoin is enthusiastic about acquiring ventures in the fashion industry, fast food sector, hospitality field, and travel & transport industry. All acquired businesses will get the opportunity to use Robecoin as a payment method. The acquisition strategy is essential for establishing a global business ecosystem powered by Robecoin.

Profits earned from these investments will be shared as follows: Depending on the cost operations, 10 percent of the profit proceeds will be distributed to the team behind the development and maintenance of the Robecoin platform. Fifty percent of the profits will be added to the cash pool to buy back Robecoin if needed. Forty percent of revenues will be used to identify new investment opportunities.

### **Potential of Robecoin Project**

Robecoin is a new concept that has been cited by various experts in the industry as novel and it's promising! Unlike other coins, Robecoin is meant for common people, and its practicability in the business world makes it an exceptional coin with the potential to be a game changer in payment methods. Robecoin does not intend to replace fiat currencies; instead, money generated by the platform will float back into the community and society. As a store owner you can concentrate on your core business and don't need to worry about payments. Furthermore

Robecoin has a green footprint! It causes no additional CO2 emissions due to the fact that all coins are already mined. With Robecoin you don't have to worry about the future. Robecoin is sustainable and the answer to ordinary coins which have mining possibilities!

## Roadmap

1. Acquire or cooperate with nairaland.com, which is the largest online forum in Nigeria, it owns about 3million members.
2. Import members of nairaland.com to jiba.ng and encourage members to create their own groups to show their talent.
3. Advertise on reddit, twitter and facebook to attract top-tier countries to employ members on jiba.ng to create online employment opportunities.
4. Integrate wallet function to jiba.ng app.
5. Develop marketplace plugin for wordpress-woocommerce and integrate it with jiba.ng app.
6. Integrate chat function with jiba.ng
7. Cooperate with top-ranking companies in fast food sector, hospitality field and travel &transport industry and integrate them into jiba.ng.

The goal of jiba.ng is to be another most popular chat app which specializes in online business.

## Conclusion

Robecoin is an extraordinary coin for ordinary people. It is not backed by any giants in the industry, and its intentions are clear – to provide real business opportunities and build a platform that helps common people like you and me to succeed. The primary objective of the coin is to unlock the true potential of blockchain technology by facilitating anonymous, secure, affordable, and swift transactions. We at Robecoin believe that power rests in the hands of common people like us. So, why can't we come together and create a coin that represents us? Do you want to join us? Visit our website today and become part of this incredible team that believes in creating the future.

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