Whitepaper Rcoin Global

SUMMARY

INTRODUCTION

THE PROBLEM

Internet commerce has come to rely almost exclusively on financial institutions than trusted third parties to process electronic payments. While the system works well enough for most transactions, it still suffers from the inherent weaknesses of the trust-based model.

Completely reversible transactions are not really possible, since financial institutions can not avoid mediating disputes. The cost of mediation increases transaction costs by limiting the minimum practical transaction size and cuts the possibility of small casual transactions, and there is a greater cost in the loss of the ability to make non-reversible payments for reversible services. With the possibility of reversal, the need for trust spreads. Traders should distrust their customers, bothering them by always asking for more information than they would need.

A certain percentage of fraud is accepted as unavoidable. These payment costs and uncertainties can be avoided personally using physical currency, but there is no mechanism for making payments through a communication channel without a reliable party.

INTRODUCTION

THE SOLUTION

What is needed is an electronic payment system based on cryptographic evidence rather than trust, allowing two parties to negotiate directly with one another without the need for a third. Transactions that are computationally programmed for rollback would protect vendors fraud, and routine filing mechanisms could be easily implemented to protect buyers.

We propose a solution to the problem of online payments and trust between the parties, our goal would be a network based on the Blockchain concept and developments of a business platform where buyers and sellers would have an environment to do business in a secure and encrypted way, an independent network based on SHA256 and SHA512 encryption in their validations, provide tools where developers can use their creativity by integrating API into multiple payment environments, create buttons for external payments, enable companies or individuals to create their own savings and have their own currency integrated into the platform and use all the features of the RHASH network. Provide timestamp servers to generate computational proof of chronological order of transactions.

WHAT IS RCOIN GLOBAL

RCOIN GLOBAL IS A MARKETPLACE PLATFORM THAT CONTAINS AS NATIVE TOKEN: RCG

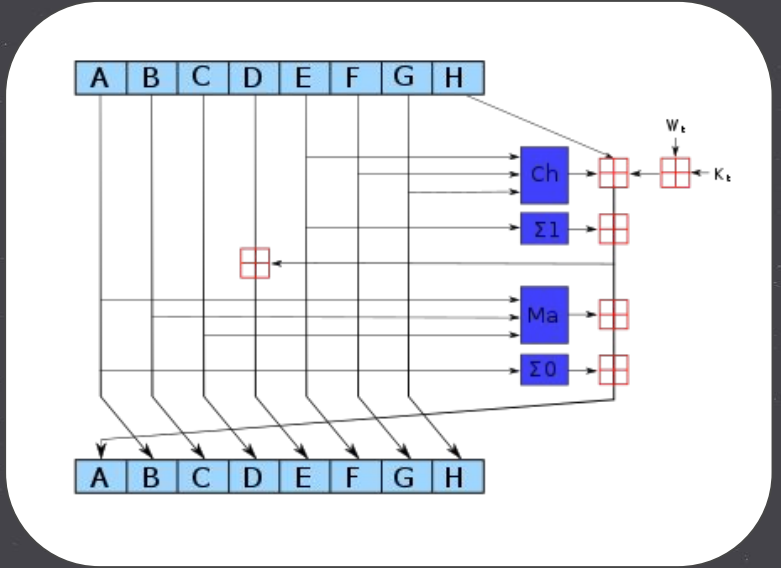
Rcoin Global is a marketplace, wallet and smart contract platform that has the native Token (RCG), the platform uses the Rchain network to route Tokens and records based on blockchain explorers. RCG is a revolutionary cryptographic currency that enables you to conduct low-cost financial transactions such as Bitcoin and offers users an easy and secure platform to market your products, products and services.

With security, we use SHA256 encryption in the same way as Bitcoin, whether in transactions or in exchange for messages.

The platform based on the Blockchain concept feeds all services provided with the main Token (RCG), all transactions are available for verification on the addresses of Blockchain Explorer. The registration system is maintained by COMPLETE NUMBERS and by validations in FULL NODES and by network users linked to the validation pool system.

TRANSACTION

We define an electronic currency as a chain of digital signatures. Each owner transfers the currency to the as follows, digitally signing a SHA512 transaction hash and visible the public keys of each transaction participant. A beneficiary can verify the signatures to verify the property chain.



TRANSACTION

The problem, of course, is that the beneficiary can not verify that one of the owners did not spend twice the coin. A common solution is to introduce a reliable central authority, or a transaction for double expenses. After each transaction, the currency must be returned to the mint for issuing a new currency, and only coins issued directly from the mint are trusted not to be spent twice.

The problem with this solution is that the fate of the entire monetary system depends on the company running the mint or central bank, with each transaction having to go through them as well as a bank.

We need a way for the payee to know that previous owners have not signed any previous contract or transactions.

TRANSACTION

Owner 1

- Transaction entry hash
(contains data from the previous transaction)

- Send data

Generates a public transaction hash

(loads the data)

Most of the nodes register the transaction and remain pending validation until the next block count, in this period the collaborators (validators) sedede their digital signature for inclusion and confirmation of the transaction.

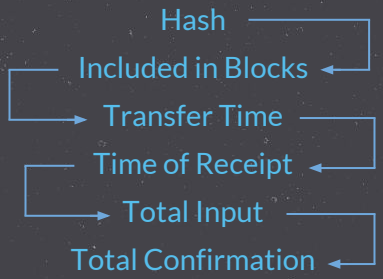
Owner 2

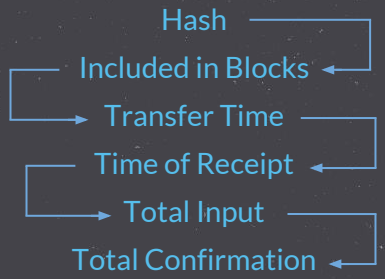
- Transaction entry hash
(contains data from the previous transaction)

For our purposes, the first transaction counts, so we do not care on subsequent attempts to spend twice. The only way to confirm the absence of a transaction is to be aware of all transactions that occurred. To achieve this without a reliable party, transactions must be publicly announced as in an accounting book, and we need a system for participants to agree to this history in a collaborative and computational way. The beneficiary must prove that, at the time of each transaction, the most of us agreed that it was the first received and that that token left the public key x and went to public key y in a counted and recorded way in history.

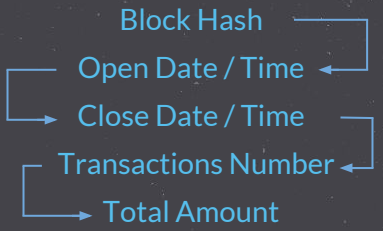
TIMESTAMP SERVER

The solution we propose starts with a timestamp server. A timestamp server works by taking a hash of a block of items to be timestamped and widely posting the hash, as in a daily newspaper and continuous. The timestamp proves that the data must have existed in the time, obviously, to enter the hash. Each date and time record includes the previous date and time its hash, forming a chain, with each additional timestamp reinforcing the previous ones.





Details of the Block



HYBRID NETWORK CONCEPT

To implement a hybrid timestamp server based on blockchain the Post model in history to store the information, the network has a set of triggers to run autonomously for free.

The hybrid network merges POC Proof of concept [1] (*https://goo.gl/QWbC3r*) the POC model is used to verify which concept will be realized, POS Proof of stake [2] (*https://goo.gl/ wzWKM3*), the POS model provides a consensus and prevention of the double expense problem. Roughly, a node must prove that it has access to a certain amount of coins before being accepted by the network instead of resolving some work and POW Proof-of-Work [3] (*https://goo.gl/hF3pAb*). The main idea of the POW protocol is to reduce spam and other cyber attacks by using a system where the user must prove that he has spent some time to find some response that satisfies some requirement that the verifier asks for in the case of RHASH. Be through a unitary computational certification of the validator if it is physically and linked to a node. The task of finding such an answer must be difficult and laborious for the protocol to work, but not impossible. Verification of this evidence on the other hand should be much faster and easier to perform.

HYBRID NETWORK CONCEPT

The proof must be registered next to the block and can not be changed, given the inclusion in Timestamp.

As later blocks are chained later, the work to change the block would include redoing all blocks after that.

HYBRID NETWORK CONCEPT

Proof of work also solves the problem of determining representation in the majority decision in what to do. If the majority were based on an IP address, a vote, it could be subverted by anyone capable of allocating many IPs. Proof of work is essentially a CPU-a-vote or encrypted certificate linked to a processor unit.

The decision is represented by the longest chain or complete node, which has the greatest effort of proof of work invested in that. If most of the CPU power is controlled by us honest, the honest chain will increase faster and outperform any competing chain. To modify a past block, an attacker would have to re-test the block and all blocks after it and then reach and exceed the honest knots work. To compensate for the increase in hardware speed and the variable interest in running nodes over time, the difficulty of working proof is determined by a moving average aiming at an average number of blocks per hour. If they are generated too fast or are introduced into the network new nodes and certified couplers this increases their computing power and increases the difficulty of a validation by their validator.

New transaction transactions do not necessarily have to reach all nodes, most often a transaction is identified in real time on the network, but it may take a few seconds (? T) or minutes (? T) to be validated and included in a block. As they reach many nodes, they will enter a block in a short time. If a node does not receive a block, it will request it when it receives the next block and realizes that it has lost one.

KEEPERS

We have a group of developers and volunteers who develop new applications and keep the codes updated, the community is open and any member with know-how in corporate leadership, data security, technology, programming, communication and marketing can be part of the team and collaborate on new steps and developments and thus help in this digital payments revolution. Simply contact opportunity@rhash.io and respond to a short technical level questionnaire and proceed according to KYC standards and we will request by email.

INCENTIVE

By convention, the first transaction in a block is a special transaction that starts a new currency by the creator of the block. The Rhash network has defined a total amount of 30,000,000 thirty million RCG tokens (initial Revolution Coin Global), new Coins will be introduced at the 20-year mark (Δt) and the amount set was another 30,000,000 thirty million of RCG (Revolution Coin Global) units and cutting their reward by block in half every 5 years (Δt).

SMART CONTRACT TOKEN

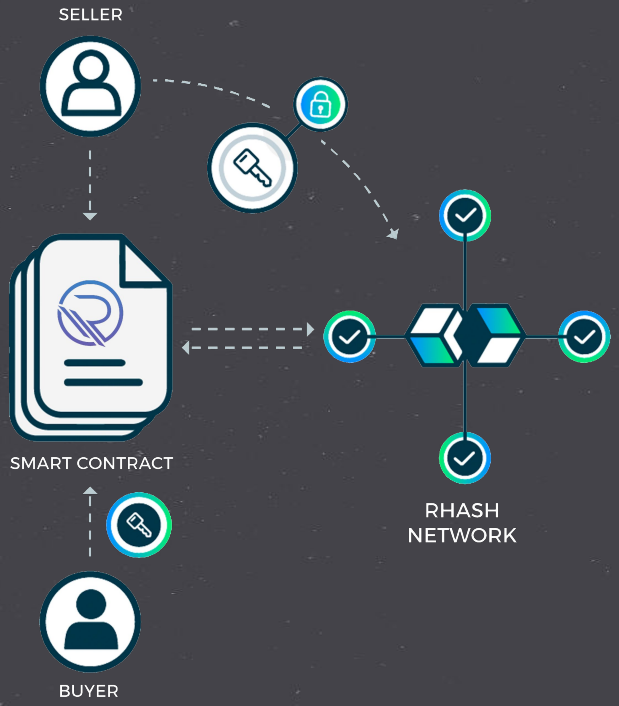
Following the concept of smart contract token, RRC stands for RHASH Request for Comment. The RRC defines a common list of rules for RHASH tokens to follow within the RHASH network ecosystem, allowing developers to accurately predict the interaction between tokens. These rules include how tokens are transferred between addresses and how the data within each token is accessed.

The tokens created within the RHASH network use the RCG as the Gas, even the tokens created in RRC validation accuracy as they are moved from portfolio to portfolio. Gas is the validation fee charged when a transaction occurs, a rate intended for miners to include in Blockchain.

New commercial tokens can be created and can be added to the online wallet through your contract ID.

When generating a RRC Token contract, you can define the Gas to be used in your tokens, it interferes with the validation time and inclusion in the block, the minimum Gas must respect the minimum Gas for a RCG transaction. Customize your Blockchain Explorer with links from your social network.

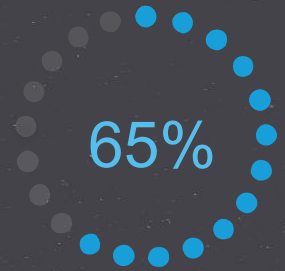
The RRC explorer will be identified in your contract hash and will be able to check the public record of all transactions.



SMART CONTRACT TOKEN

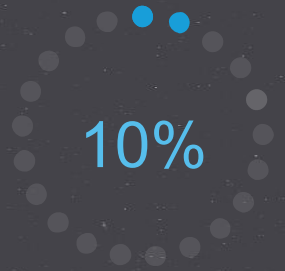
RRC STANDARD	EXAMPLE
1. Token Name	**1. Token Name:** EUROMORE
2. Token Symbol	**2. Token Symbol:** EUM
3. Token Total Supply	**3. Token Total Supply:** 110 million
4. Token Decimal (up to which the token in dividable)	**4. Token Decimal:** 18

TOKENS DISTRIBUTION

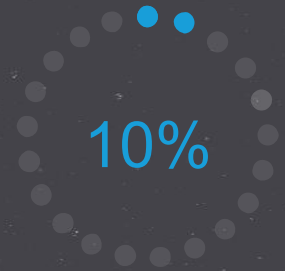


Public Offering Tokens

Infrastructure

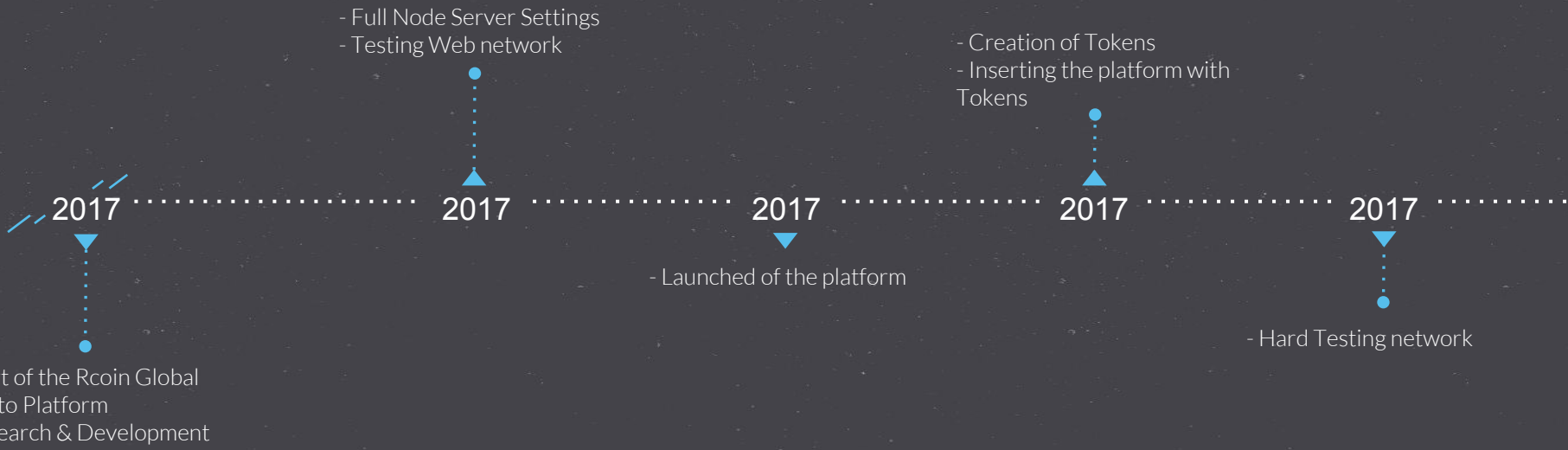


Reserve



Rpool Project

RCOIN GLOBAL ROADMAP



RCOIN GLOBAL ROADMAP

- Marketplace insertion
- Creation of applications for wallets

- Gift Card & Voucher
- API Exchanges

- Marketcap (Data provided by exchange)

Extra steps:
- Get New Address
- Get Balance
- MultiSig Wallet API

- ATM

Extra steps:
- Smartcontract for token creation
- Get My Addresses
- Get Address Balance
- Withdraw From Addresses

RCOIN GLOBAL

KNOW MORE IN

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