Whitepaper
RCOIN GLOBAL

THE PROBLEM

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

Fully reversible transactions are not really possible, as financial institutions cannot avoid mediating disputes. The cost of mediation increases transaction costs by limiting the minimum practical transaction size and cutting out the possibility of small casual transactions, and there is a greater cost in losing the ability to make non-reversible payments for reversible services. With the possibility of reversal, the need for trust spreads. Merchants must be suspicious of their customers, harassing them by always asking for more information than they need.

A certain percentage of fraud is accepted as inevitable. These costs and payment uncertainties can be avoided in person by using physical currency, but there is no mechanism to make payments through a communication channel without a trusted party.

THE SOLUTION

What is needed is an electronic payment system based on cryptographic evidence rather than trust, allowing two parties to trade directly with each other without the need for a third party. Transactions that are computer-programmed for rollback protect supplier fraud, and routine filing mechanisms can easily be implemented to protect buyers.

We propose a solution to the problem of online payments and trust between the parties, our goal would be a fast token with total security. Within blockchain standards.

TOKEN

Rcoin Global came up by enthusiasts and contributors to the idea of facilitating trade between parties. Whether for products, services or donations. With the advancement of technology and the emergence of decentralized internet applications, the Rcoin Global RCG network was directed to intelligent contract in Ethereum Blockchain. Being part of the pioneer in decentralized network for protocols and smart contracts. The token aimed at marketplace, e-commerce and electronic business is interconnected via an intelligent contract with one of the most robust and secure blockchains ever existing Ethereum Blockchain.

Name: Rcoin Global

Symbol: RCG

Type: ERC20

Platform : ETHEREUM BLOCKCHAIN

Decimals: 18

Max circulating supply: 60.000.000 RCG

Contract: 0xab58bc75a3A4d2E24d8F67fc618bC18F19840Be4

SECURITY

Ethereum uses the same consensus and distributed network concept as Bitcoin to ensure the security of your system. There are thousands of computers distributed around the world, making it impossible to have a single point of failure. Attacking the Ethereum network would be logistically and economically unfeasible, so it would be better for a hypothetical attacker to cooperate with the entire network. Therefore, the Ethereum network is extremely secure. As long as the coins are stored as recommended, using a secure wallet, you don't risk losing your coins.

WHAT'S DEFI?

DeFi is a collective term for financial products and services that are accessible to anyone who can use Ethereum – anyone with an internet connection. With DeFi, the markets are always open and there are no centralized authorities who can block payments or deny you access to anything. Services that were previously slow and at risk of human error are automatic and safe now that they're handled by code that anyone can inspect and scrutinize.

https://ethereum.org/en/defi/

WHAT'S AN ERC20 TOKEN?

An ERC20 (Ethereum Request for Comments) token is a blockchain-based asset with similar functionality to bitcoin, ether, and bitcoin cash: it can hold value and be sent and received. The major difference between ERC20 tokens and other cryptocurrencies is that ERC20 tokens are created and hosted on the Ethereum blockchain, whereas bitcoin and bitcoin cash are the native currencies of their respective blockchains. ERC20 tokens are stored and sent using ethereum addresses and transactions, and use gas to cover transaction fees.

Why ERC20?

ERC20 is an official protocol for proposing improvements to the Ethereum (ETH) network. ERC stands for Ethereum Request for Comment, and 20 is the proposal identifier. This is a common standard for creating tokens on the Ethereum blockchain.

This token standard defines a set of rules that apply to all ERC20 tokens that allow them to interact seamlessly with one another.

Wallets and exchanges use the standard to integrate various ERC20 tokens onto their platforms and facilitate exchanges between ERC20 tokens and other cryptocurrencies.

https://ethereum.org/en/developers/docs/standards/tokens/erc-20/

The ERC-20 introduces a standard for Fungible Tokens, in other words, they have a property that makes each Token be exactly the same (in type and value) of another Token. For example, an ERC-20 Token acts just like the ETH, meaning that 1 Token is and will always be equal to all the other Tokens.

GAS PRICE

Gas Price: Amount of Gwei the shipper is willing to pay for each unit of Gas. This amount depends on your haste to have the transaction confirmed.

GWAI

Gwei is one of ETH's measurement units. This is the amount of Gas charged in Wei. It equals 100 million Wei.

Updates on Gwei: https://ethereumprice.org/gas/

Monetary Value X Utility Token

The amount of 1 (one) Rcoin Global RCG token will always be 1 (one) Rcoin Global RCG token, its monetary value, "purchasing power" over a product or service is not defined by the standards of "creation" or "technology" and yes if the parties involved agree on a certain exchange (p2p) and the Rcoin Global RCG protocol does not intervene in prices between negotiations. The utility token, RCG, was created to facilitate people in their operations whether for marketplace, e-commerce or wallets.

The scarcity factor can be a relevant factor for searching or demand for the token over time.

Rcoin Global token's compatible with ETHEREUM ERC20 wallet application

METAMASK

MetaMask is an open source Ethereum wallet with support for all types of Ethereum based tokens (such as ERC-20 standard or non-fungible tokens).

What makes MetaMask so interesting is that it can interact with websites. With other wallets, you need to copy and paste payment addresses or scan a QR code on a device separately. With the MetaMask extension, the website connects with your wallet and you just have to accept the transaction.

MetaMask can serve as a regular cryptocurrency wallet, but its big difference is its seamless interaction with smart contracts and decentralized applications.

Installing MetaMask

The MetaMask wallet can be installed on Google Chrome, Firefox or Brave Browser. It's also available for iOS and Android, but we won't go into details for those platforms.

Go to the official metamask.io download page. Select your browser, which will redirect you to the Chrome or Firefox extensions page. Click on the button to add the extension to your platform. It may be necessary to grant some permissions before using it. Make sure you agree with the level of access the app has to your browser – if so, we're ready to go.

WHAT'S MY ETHER WALLET?

MyEtherWallet (our friends call us MEW) is a free, client-side interface helping you interact with the Ethereum blockchain. Our easy-to-use, open-source platform allows you to generate wallets, interact with smart contracts, and so much more.

TRUST WALLET APP

Trust Wallet is Binance's official mobile wallet. It provides an easy and secure place to store tokens, with several built-in features to enhance your cryptocurrency experience.

ATTENTION

Always backup and store it in a safe place, know before using the technology of each wallet store, always have your private key with you and do not share it with strangers. Read and learn more about how to store your Ethereum ERC-20 tokens Rcoin Global RCG is an application that works on Ethereum Blockchain standards.

LINKS

https://ethereum.org/en/

https://ethereum.org/en/community/

https://ethereum.org/en/developers/docs/

https://ethereum.org/en/developers/tutorials/

https://ethereum.org/en/wallets/

https://ethereum.org/en/dapps/

web3.eth.Contract

https://web3js.readthedocs.io/en/v1.2.4/web3-eth-contract.html#

https://github.com/ChainSafe/web3.js/blob/v1.2.4/docs/web3-eth-contract.rst

JSON-RPC API

https://ethereum.org/en/developers/docs/apis/json-rpc/

LINKS

Explorers

Through the Explorers linked to Ethereum Blockchain you can consult your transactions with Rcoin Global RCG tokens, just consult your wallet or the transaction hash.

Explorer 1: https://etherscan.io/

Explorer 2: https://ethplorer.io/

References and mentions

ethereum.org

etherscan.io

metamask.io

trustwallet.com

blockchain.com

myetherwallet.com

eadthedocs.io

ethplorer.io

github.com

ethereumprice.org