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Whitepaper Mogwaicoin

The World of Mogwais - a new blockchain experience



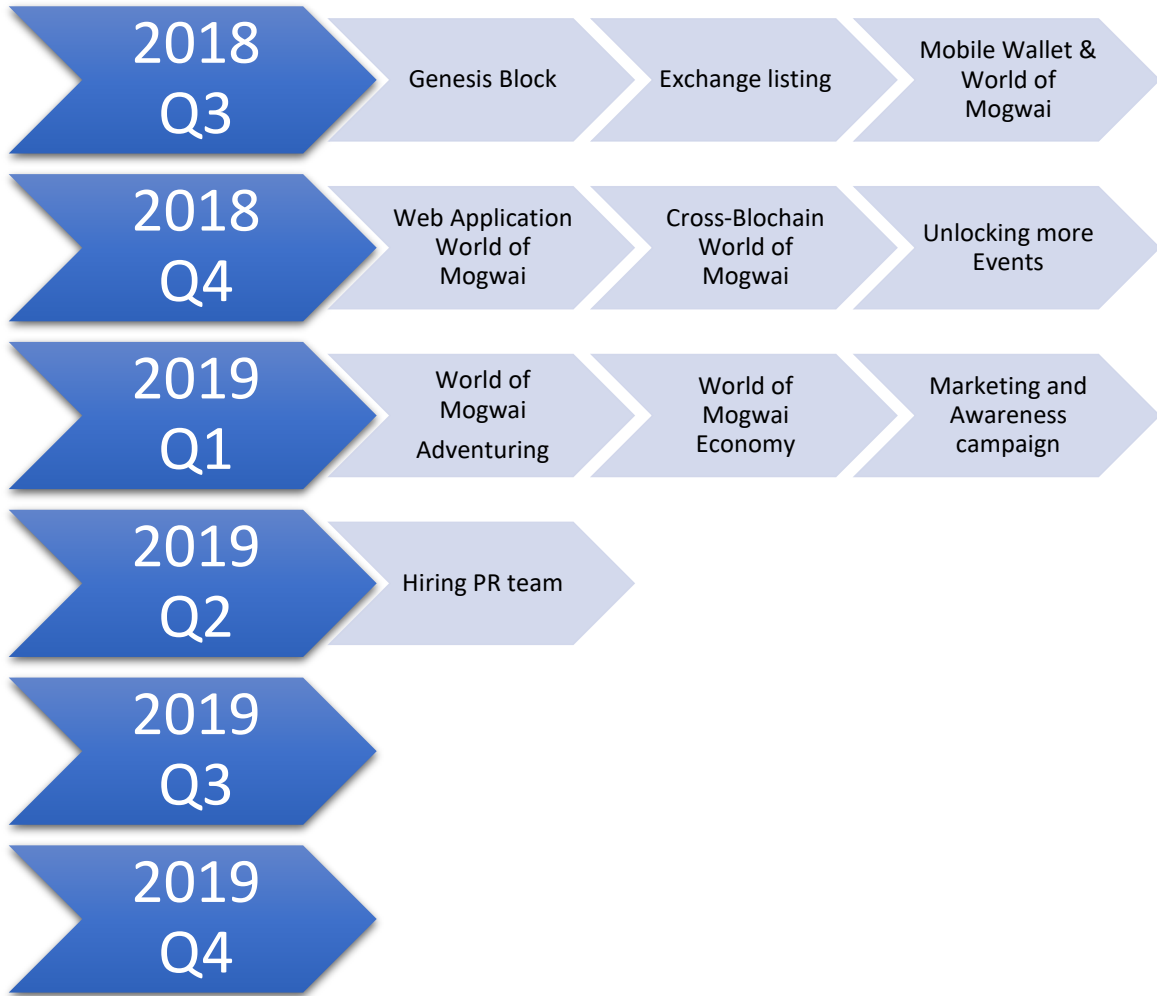
The Mogwaicoin Team
1.6.2018

This whitepaper is a living document and is improved and edited on a regular basis. The strategies and ideas you will read about will continue to be added to, revised, and improved as we move the project forward. This whitepaper is divided in two parts; the first is introducing Mogwaicoin as it currently is and as it will be. The second part is presenting our project about building the World of Mogwais on top of the blockchain of Mogwaicoin.

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Milestones



Management Summary

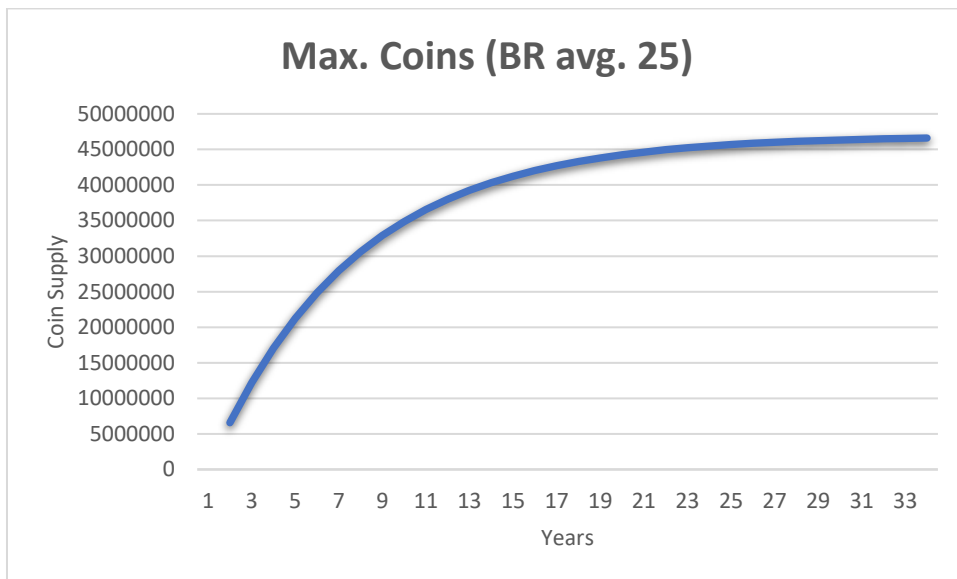
MOGWAICOIN is an innovative and adaptive modern cryptocurrency available to everyone. Cryptocurrencies experienced an amazing level of growth in awareness, but still only a fragment of people uses them daily or even possesses a cryptocurrency wallet. One of the main goals of Mogwaicoin is to lower the hurdles for mainstream adaptation of blockchain projects by creating new incents with interaction and gamification elements, paired with a wide disposability on mobile devices and personal computers.

Our mission at Mogwaicoin is to bring the World of Mogwais to everyone anywhere anytime and with it an easy to use and secure payment system.

With this mission statement we want to show what a humble community can do, and that anything is possible.

Technical Information

- Maximum Supply: ~50,000,000 coins (avg. BR 25)
 - Algorithm: NeoScript
 - Type: PoW
 - Coin name: Mogwaicoin
 - Coin abbreviation: MOG
 - Address prefix: M
 - Block Time Average: 2 minutes
 - Block Reward: 5 – 50 (Diff. Dependency), decreasing by 14% every year
 - Block Reward Distribution: 50% to Masternodes, 50% to Miners
-
- InstantSend Confirmation: ~5 seconds
 - Superior Difficulty Retargeting Using Dark Gravity Wave
 - Superior Transaction Anonymity Using PrivateSend
 - Premine: 2.8%



Masternode Network

Masternodes are computers that run a dash wallet and make decisions, such as locking transactions with InstantSend, coordinate mixing of coins, and voting on budget funding.

Masternodes are full nodes, just like in the Bitcoin network, except that they provide a level of service to the network and require collateral to participate. Collateral is never forfeit and is safe while the Masternode is operating. This allows investors to provide a service to the network, earn interest on their investment and reduce the volatility of the currency. To run a Masternode, you're required to have 1000 MOG and a static IP address. For more information look at our Masternode documentation paper.

Due to the nature of the Masternode rewards, the amount that you are going to receive is dependent on the total count of active Masternodes.

InstantSend

InstantSend (transaction locking and masternode consensus). This technology will allow for cryptocurrencies such as Mogwaicoin to compete with nearly instantaneous transaction systems such as credit cards for point-of-sale situations while not relying on a centralized authority. Widespread vendor acceptance of Mogwaicoin and InstantSend could revolutionize cryptocurrency by shortening the delay in confirmation of transactions from as long as an hour (with Bitcoin) to as little as a few seconds.

PrivateSend

PrivateSend is a novel, decentralized mixer for creating an on-demand system of removing the history from coins on the network. This is mainly for fungibility, which is the attribute of money that allows any token to be exchanged with any other token, without having a difference in price in the form of a premium for tokens with less or no history. Without PrivateSend, tokens with less history would become increasingly valuable as the network grows, because of their lack of association with prior transactions. Without fungibility, there is a risk that certain tokens could be "red listed" and lose some or all of their value if at any point in the past they had been found to be used in illegal or questionable activities. Nobody wants to hold money that was involved in illegal activity, yet after the activities take place, tokens re-enter the supply and pass to new users who had no connection with the prior illegal acts. We remove this issue with the implementation of PrivateSend, which is included as part of the core protocol of the Mogwaicoin network.

SporkSystem

The spork system is "soft fork" and "hard fork" compression, which means that Mogwaicoin developers can work across the Masternode servers network and change some variables without the necessity for the client to be restarted or to install a new version. The available variables are visible by typing "spork show" in the console.

These variables do not affect the currency generation value or the Masternodes control, but only programming variables to maintain the security of the network, such as the maximum instant send value.

Subsequently Mogwaicoin developers will add additional variables to make operations even safer and above all to increase the fluidity of the network.

Decentralized Governance System

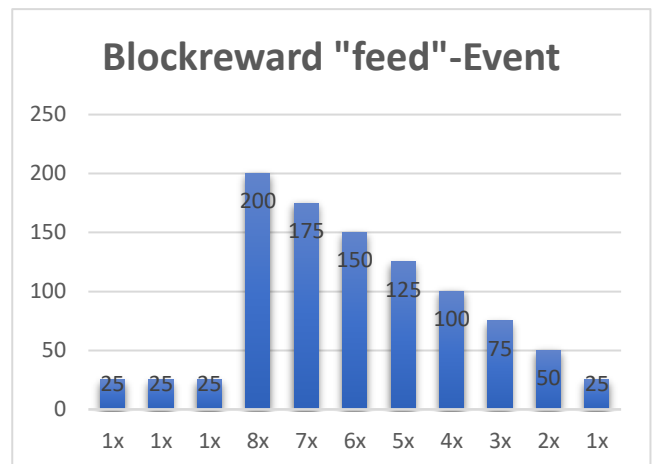
Governance in a decentralized project is difficult, because there are no central authorities to make decisions for the project. In Mogwaicoin, such decisions are made by the network, that is, by the owners of masternodes. The system allows masternodes to vote for or against proposals, which can then be implemented (or not) by Mogwaicoin developers.

Blockchain Events

Blockchain events are triggered by predefined patterns in the blockhash. In fact, each blockhash is being verified if it contains a pattern of hexadecimal. If a pattern is found the mapped event is being executed. Events can change basic parameters on the blockchain (ex. distribution masternode & miners, block reward, difficulty). An important fact is that events start only on block following to the trigger block.

Feed Event

One of the implemented events is called "feed". If a feed pattern is found in the blockhash, the block reward is increased (starting with the next block). The pattern itself is based on the hex values of 254 and 237. When it occurs the following seven blocks will grant higher block rewards. The multiplier will decrease by one for each block starting with eight and ending with two. Those events will play an important role when interacting with the World of Mogwais. In the current eta of Mogwaicoin we haven't implemented disadvantaging parameter changes by events.



Face Event

Unveiled after launch.

Caca Event

Unveiled after launch.

Cofe Event

Unveiled after launch.

Babe Event

Unveiled after launch.

The World of Mogwais

Story

The World of Mogwai is a Blockchain based Game where you interact with Mogwais. Its concept is based on popular role playing games and will include some features as found in trading card games. The story about "The World of Mogwais" is based on a cultural background in Asia and of the western fictional interpretation in the film "Gremlins". However, the story and the interpretation we are following is not limited to these universes. It involves creative ideas and fictional realities without any relation to culture or religious backgrounds.

Burning Concept

The technical implementation of burning Mogwaicoins (\$MOG) is processed by making a transaction to a mirror address. A mirror address is qualified by its public key not being in the range of valid private keys governed by the secp256k1 ECDSA standard used by Mogwaicoins. This will lead into a transaction where the sent coins will stay on the receiving address forever, because there isn't a valid private key to access the funds on the mirror address.

Another feature of the mirror address is that it has a unique relation to a public key and its public address. Ownership of the mirror address can be proven by exposing a signed message containing the public key and being signed by its public address.

The Concept of burning coins implements a unique deflationary factor. And is used as the only way of interacting with The World of Mogwais.

Interaction Concept

Each mirror address is a so-called link into the world of mogwais, with an initial transaction to this mirror address you are activating the bonding process. The creation process for the mogwai consists of different factors including static and randomized factors like mirror address, blockhash, block height and so on. Interaction validation occurs by validating sent coins coming from the linked address at least partially.

Web Application & Mobile Wallet

The vision of receiving mainstream adoption is strongly correlated with porting the world of mogwais to mobile devices. That's why the Mogwaicoins Team will focus on implementing the whole graphical interaction into a web application and mobile wallet. While the mobile wallet will offer current state of the art features for mobile wallets, it will also contain a graphical interface for the World of Mogwai for which it will offer a full experience of the game itself. The web application will offer a more statistical part where for example unclaimed mogwais can be looked at or rankings can be evaluated. It will offer a communications platform and special events for the community.

The Game

This part we will keep private for now, as to not tip off competitors. It will be a unique experience containing adventures, rare appearances, looting items and fighting & duelling.

Mogwai/mogui in Chinese culture [\[edit \]](#)

According to Chinese tradition, mogwai are certain demons, which often inflict harm on humans. They are said to reproduce sexually during mating seasons triggered by the coming of rain.

Supposedly, they take care to breed at these times because rain signifies rich and full times ahead.^[1]

The term "mo" derives from the Sanskrit "Mara", meaning 'evil beings' (literally "death"). In Hinduism and Buddhism, Mara determines fates of death and desire that tether people to an unending cycle of reincarnation and suffering. He leads people to sin, misdeeds and self-destruction.^[2] Meanwhile, "gui" does not necessarily mean 'evil' or demonic spirits. Classically, it simply means deceased spirits or souls of the dead. Nevertheless, in modern Chinese, it has evolved to refer usually to the dead spirits or ghosts of non-family members that may take vengeance on living humans who caused them pain when they were still living. It is common for the living to redress their sins by sacrificing money to gui by burning (usually fake) paper banknotes so that *gui* can have funds to use in their afterlife.

Team

Cedric Decoster (Lead Developer)



A creative mind when it comes to inventing ideas, he has been working for over fifteen years as a developer in the financial sector. He gathered a lot of experience in cryptocurrency in the last few years where he was involved in mining operations and hardware development projects. He developed a fully autonomous and transparent blockchain lottery and has been known in the AI research community for being the creator of [SabberStone](#), a complete and accurate hearthstone simulator which is currently used as a platform for multiple master works and [AI contests](#) in the Artificial Intelligence research.

Alexander Studer (Core Developer)



Getting home early and starting a discussion with him are not on the same track. A great partner when it comes to seek out new ways to solve a question or find a little gap to pass through. He has been an early Bitcoin adopter with all the good and the bad parts of it. Working in the financial sector for over twenty years he is a great complement in our team. He is a passionate guitar player and loves to visit any place where Clapton was playing.

Igor Sobota (Core Developer)



A great motivation and enthusiastic engagement are some of his solid qualities which support the entire team. 15 years of experience in software development in the financial sector. Holds a PhD in Computer Science from the University of Paderborn. Enthusiastic about electric vehicles and renewable energy. Proficient in Java, Modern stack, Modern Apps and Node.js. Strong interest on the blockchain industry.

Patrik Bundeli (Illustrator)



Patrik has been known for his passion painting masterful toons. He's not one of big words and he prefers to have his work do the talking for him on his website www.2much.ch. We are proud having him in the team!

Thank You

Bitcoin, Dash, and the cryptocurrency world

Dear Reader,

Thank you for joining us on this journey into the World of Mogwais our experimental blockchain project. We want to end this document with the acknowledgement of our indebtedness to another cryptocurrency platform and the world of cryptocurrencies in general.

Without the initiative of Satoshi Nakamoto and the team that made Bitcoin real and their continued work to build upon that vision, Mogwaicoin and the currencies that came before it would not exist. We recognize the power of the original Bitcoin creation and we honor the spirit of open source and the financial revolution it embodies, by taking what exists and striving to make it better and bringing new concept to it.

It is important for a reader of this white paper to understand the origins of the Mogwai currency and the origins of much of the technical content of this white paper. Mogwai is a fork of the currently most actual Dash cryptocurrency and network. That means we took an existing open source licensed project and created a copy of it and then over time have been writing our own code to make the project what we envision Mogwaicoin needs to become a new kind of experience in the world of blockchain, where anyone be part in the world of Mogwai at anytime and anywhere.

We must though, acknowledge our gratitude to the Dash team for the high-quality platform they built that has allowed us to launch and build the Mogwaicoin network. Without their tireless work and dedication to creating a powerful base upon which to build our vision, Mogwaicoin would have been much more difficult to accomplish.

We want to thank and recognize the Dash team for their work. While we are pursuing a different path technically and strategically, it is in the spirit of Open Source, that we share our code just as Dash shared theirs. All of us collectively in the cryptocurrency community are working toward a better future for the planet.

Thank you,

The Mogwaicoin Team