



DREAM BIT (MAB)

THE FUTURE OF CURRENCY



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GLOBAL WALLET , DIGITAL CASH

MAB

The Future of Currency



1. ABSTRACT

In recent years, mobile shopping has been on the rise.

The worldwide mobile payment revenue in 2015 was 450 billion U.S. dollars and is expected to surpass 1 trillion U.S. dollars in 2019.

Mobile Payments:

The spread of mobile devices like smartphones and tablets has led to the strong growth of mobile commerce. In the fourth quarter of 2016, Mobile E-commerce spending in US amounted to 22.7 billion US dollars. The possibilities to shop on mobile devices or specially designated mobile apps are plentiful: online market leaders eBay and Amazon offer designated mobile shopping apps and sites and brick-and-mortar stores such as BestBuy or Target are also catching up. In many physical stores, mobile devices can also be used as payment method by using NFC technologies.

Aside from physical goods, other strong drivers of mobile consumer spending are digital content such as digital apps, mobile games or event tickets. With the increasing affordability of media downloads and streaming, online stores such as Google Play or Apple's iTunes are able to generate revenue through digital media sales. It is common for mobile gaming apps to generate part of their revenue through virtual content and item sales. Chat apps such as LINE or Kakaotalk have begun to monetize through the sales of stickers and games, all of which are paid through the mobile device they are running on.

The Asia–Pacific region, including China—which currently accounts for the largest share of payments revenues

(40 percent) will continue to be the engine of growth. It will comprise 56 percent of the global increase in revenues during the next five years, with China alone accounting for 40 percent of the global increase. However, Western Europe and developed Asia, where growth rates have been negative in recent years, will also rebound. Cross-border payments and trade finance will benefit in the coming years as well, driven by the strong recovery expected in trade flows (which have a projected compound annual growth rate of 8 percent from 2013 to 2018).

This return to strong growth is being fueled primarily by sustainable volume increases, rather than less sustainable improvements in revenue margins, for both liquidity revenues (net interest income on liquid assets and deposits) and transactional revenues (fee and float income on payments transactions). Indeed, margin improvement will barely contribute to the \$410 billion increase in liquidity revenues between 2013 and 2018. Transactional revenues will increase by \$340 billion by 2018 due to higher transaction volumes, despite the dampening effects of more regulation and competition.

A number of trends indicate that payments-industry incumbents will need these strong winds at their back. The signs of health have not gone unnoticed by players outside the industry, from digital attackers to established giants, a number of which are making forays into the payments space and sparking transformation. The emergence of digital technology is leading to faster and more convenient payments solutions and a subsequent rise in the expectations of both retail-consumer and commercial clients.

1. Introduction

There are more than a thousand registered cryptocurrencies, according to CoinMarketCap. Cryptocurrency has come a long way since Bitcoin in 2009.

Many of them have gone inactive in development and only a handful are doing really well in terms of development. Do we really need so many cryptocurrencies? It is foreseeable that more than 60% of these 1300 cryptocurrencies will not be used in the future and at the same time, the number of cryptocurrencies will grow massively in the next 10 years. Cryptocurrency has a huge potential and has the ability to change the world in terms of banking, payment and more than we can imagine as of yet.

2. Motivation

By creating MAB, we hope that, we'll be able to bring block chain technology to the general public. Instead of developing complicated hashing algorithms⁴ and coming out with

Many complicated functions that people who do not have a high level of technological background can understand, MAB was created to be implemented easily by shop owners, online shopping websites, or even vendors on Ebay or Amazon and similar platforms. At the moment, many cryptocurrencies aren't very useful for everyday life and in most cases, such coins or tokens are only used for trading, and most require mining. Miners who see potential in such coins, spend a huge chunk of electricity and computing power to mine them.

3. What is MAB?

MAB is a smart contract coin created on the Ethereum network. This means that, MAB will leverage the Ethereum blockchain. Thus, every transaction made using MAB can be found in the block explorer of Ethereum. By doing so, it also means that transactions can be approved and confirmed in very little time and will be secure as they'll be verified by the countless Ethereum nodes all around the world.

4. Wallet

Users will need to create and adopt any Ethereum compatible wallet before being able to use our coin. After doing so, by adding MAB's contract address to a wallet, users will be able to receive and send MAB. Because of many wonderful developers in Ethereum, all of these procedures can be completed easily and securely.

5. MAB Features

Blockchain is one of the most promising new technologies for the future. It is this distributed ledger technology that underlies MAB. Providing a new way to record and transfer data, it is transparent, safe, auditable, and resistant to outages. MAB transfer features ensures that your money is flawlessly sent and received in a secure, reliable manner. Unlike Bitcoin, transactions with MAB are fast and low cost. You will not have to wait several minutes or pay high transaction fees. You

Can send and receive MAB anywhere on the planet instantly and have transactions confirmed within 30 seconds.

Entrusting third parties to hold cryptographic assets is a presents a significant risk to your money and the economy. MAB puts you in control of your assets by allowing you to hold your money directly in your own wallet.

The MAB platform is built on top of open blockchain technologies, leveraging the security and transparency that they provide. The MAB smart contract was developed as an online, peer-to-peer value transfer technology. We built MAB to harness the same power of blockchain as a globally accessible, friction-free value network, supporting private and secure exchange between peers.

An important aspect for a cryptocurrency is scalability, meaning finding solutions for the blockchain to scale well enough for mass adoption. Everything will be tokenized and connected by

a blockchain one day. At the moment, the Ethereum network can handle about 13 transaction per second. If current efforts are well executed, MAB could handle significantly more by the end of 2018.

MAB is an open source smart contract developed by and for the user community. Open source projects provide tremendous opportunities for developers to share and learn through collaboration. Contributions are not limited to code, as the MAB project needs a diverse range of skills. Driving Innovation requires optimizing how a company creates, deploys and uses software assets.

6. Technology

The concept of decentralized digital currency, as well as alternative applications like property registries, has been around for decades. In 2009, Bitcoin, a decentralized currency, was for the first time implemented in practice by Satoshi Nakamoto.

This was accomplished by combining established primitives for managing ownership through public key cryptography with a consensus algorithm for keeping track of who owns coins, known as “proof of work”. Since then, an alternative approach has been proposed called proof of stake, which

works by calculating the weight of a node as being proportional to its

Currency holdings and not its computational resources. The discussion concerning the relative merits of the two approaches is beyond the scope of this paper but it should be noted that both approaches can be used to serve as the backbone of a cryptocurrency.

7. Ethereum Blockchain

MAB is based on the Ethereum distributed ledger. The intent of Ethereum is to create an alternative protocol for building decentralized applications, providing a different set of tradeoffs that are very useful for a large class of decentralized applications, with particular emphasis on situations where rapid development time, security for small and rarely used applications, and the ability of different applications to efficiently interact are important. Ethereum does this by building what is essentially the ultimate abstract foundational layer: a blockchain with ⁹a built-in Turing-complete

programming language, allowing anyone to write smart contracts and decentralized applications. This means anyone can create their own arbitrary rules for

Ownership, transaction formats and state transition functions.

Smart contracts are cryptographic “boxes “that contain value and only unlock in if certain conditions are met. These contracts be built on top of the platform, with vastly more power than that offered by Bitcoin scripting because of the added powers of Turing-completeness, value-awareness, blockchain-awareness and state.

8. Ethereum Token System

In general, there are three types of applications on top of Ethereum. The first is financial applications, providing users with more powerful ways of managing and entering into contracts using their money. This includes sub-currencies, financial derivatives, hedging contracts, savings wallets, wills, and ultimately even some classes of full-scale employment contracts. The second is semi-financial applications, where money is involved but there is also a heavy non-monetary side

to what is being done; a perfect example is self-enforcing bounties for solutions to computational problems. Finally, there

Are applications such as online voting and decentralized governance that are not financial at all.

On-blockchain token systems have many applications ranging from sub-currencies representing assets such as USD or gold to company stocks, individual tokens representing smart

Property, secure unforgeable coupons, and even token systems with no ties to conventional value at all, used as point systems for incentivization. The key point to understand is that a

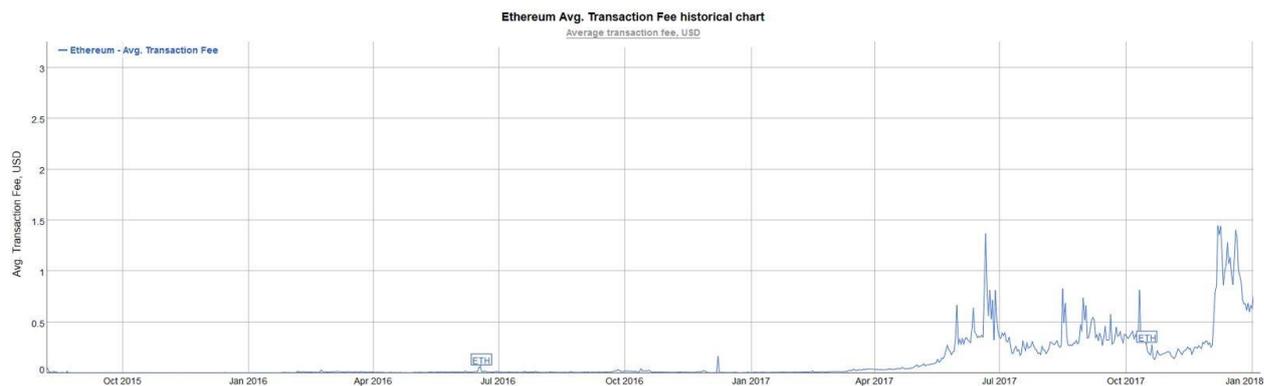
Currency or token system, is just a database with one operation: subtract X units from A and give X units to B , with the provision that A had at least X units before the transaction and the transaction is approved by A . All that it takes to implement a token system is to implement this logic into a contract.

This is essentially a literal implementation of the banking system state transition function described further above in this document. A few extra lines of code need to be added to provide for initial step of distributing the currency units in the

first place and a few other edge cases, and ideally a function would be added to let other contracts query for the balance of an address. Theoretically, Ethereum-based token systems acting as sub-currencies can potentially include another important feature that on-chain Bitcoin-based meta-currencies lack: the ability to pay transaction fees directly in that currency. The way this would be implemented is that the contract would maintain an ether balance by collecting the internal currency units that it takes in fees and reselling them in a constant running auction. Users would thus need to "activate" their accounts with ether, but once the ether is there it would be reusable because contracts would refund it each time.

9. Transaction Fees

As MAB leverages Ethereum network and blockchain, transaction fees will be in ether.



Thus, for users to send MAB, they will need to have a small amount of Ether in their wallet. This is called gas. For most transactions that will take place using MAB, the amount of gas to be used will be very insignificant. This may change in the future, and hopefully MAB will be able to function without the need of transaction fees. After all, one of the reasons MAB should be adopted is to avoid paying for currency differences and other administrative fees.

10. MAB Parameters

Coin Type:	ERC20
Decimals:	18
Symbol:	MAB
Total Supply:	10,000,000 units.

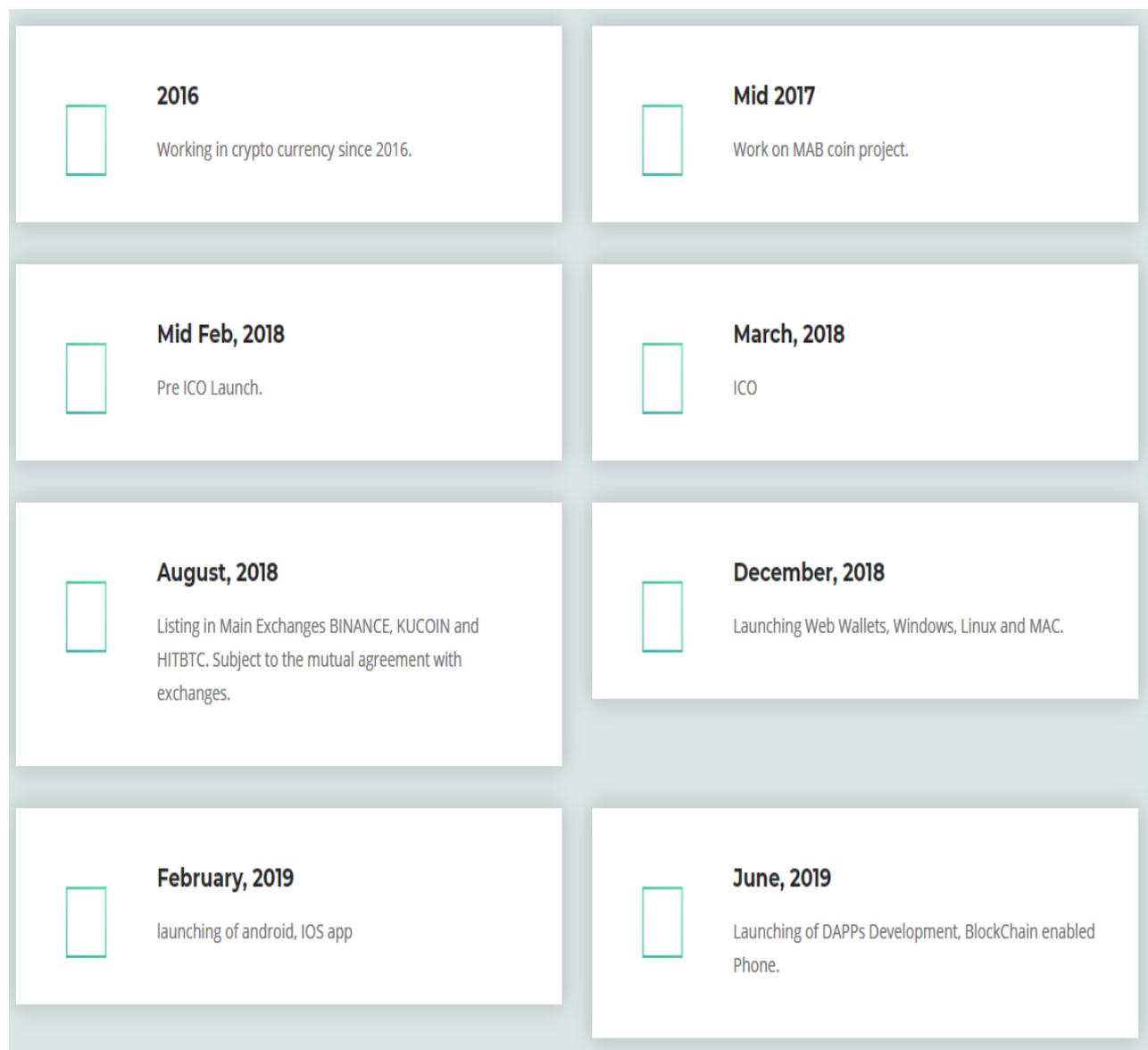
11. Smart Contracts

The Ethereum Virtual Machine (EVM) is where smart contracts run on the Ethereum network. The language used is much more complex and complete than that of Bitcoin and is a Turing Complete program. This can best be perceived as EVM being a worldwide computer that stores every transaction ever made. While these contracts run on the EVM, there are limits to how many resources go into a transaction. Each transaction runs through the EVM and at the same time it runs through every ETH node. What this results in is the use of gas. Ethereum contracts can track data, make expansive computations, send future calls to different contracts, and create an easy to use network for peer to peer transactions. Each of these operations has a cost that is paid in gas. Each and every unit of gas is then paid for by the transaction wallet based on ETH/GAS price at market. This fee is then immediately deducted from the wallet of the person engaging in payment, once the block is confirmed successful.

Every transaction has a safe guard which is represented as a gas limit. This prevents programming errors from massively

Depleting wallets during failed transactions. Through this knowledge, the MAB team is prepared to enhance the abilities of the Ethereum network. With our developing wallet and minimal fees, MAB will rise above other erc20 tokens as well as other currencies worldwide. We aim to please the Community, and make the world of payments much simpler and easier.

12. Project Timeline



13. Conclusion

MAB is a cryptocurrency powered by the Ethereum Network. Ethereum is the future of the internet, with endless possibilities. MAB has what it takes to change the future of payment, together with the future of the internet, and possibilities of how far MAB can go are limitless. The simplicity of MAB will also encourage more adoption compared to other cryptocurrencies out there. Ultimately, MAB hopes to unite traditional businesses with modern technology, and bring everybody into the new era of cryptocurrency.