



JIVIZ WHITEPAPER VERSION 1.0

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Jiviz Team

In short, What is Jiviz ?

Jivizcoin is a decentralized platform that uses the strength of blockchain innovation in engaging content creators and social media users to take full control over their content and get rewarded for their creations. Our foundation is based on a straightforward Peer-to-Peer arrangement controlled by programmable clever agreements to empower reasonable compensation for all kinds of media content and creations. Our long term vision is to develop an open and decentralized domain where everybody gets compensated for their endeavors through crypto assets.

Released

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Undertaking vision

Our vision is to build up our image as a worldwide decentralized platform that gives reasonable compensation, circulation, and presentation for autonomous content makers. By 2022, we are intending to give a versatile decentralized application to content makers that can contend with well known online social media channels to serve a huge number of crowds from everywhere throughout the globe. This is only the start as we proceed to repeat and expand the platform in a manner that is progressively instinctive and easy to use to content makers, and all related partners.

Problem Statement

Internet based life is enormous at the present time — it's one the world's quickest developing parts that gets greater and greater continuously. There's no uncertainty that most if not we all, have a profile or two which we use to associate and interface with companions, partners, and colleagues on social media platforms. An average user spends as long as six hours of the day over social media. What's more, obviously, the majority of them interface up in a hurry, either on their cell phone or tablet gadgets.

UNRESTRICTED ACCESS TO DATA A PROBLEM

Be that as it may, there's an issue; probably the most mainstream online networking stages have full access to client data and they're willing to give it out to satisfy investors. Generally, large partnerships won't squander a second to pay tremendous entireties of cash to misuse a client's very own information and data — they for the most part do this to make exceptionally focused on promotions and crusades. Targeted advertisements could be only the tip of the iceberg. There is more that can be done with the data especially against the user.



A simple to understand example is the image above which uses key based encryption of how encrypted content is shared between the sender and the receiver.

Jiviz plans to create cryptographic solutions to these problems and record them on blockchain so that the data remains visible only to those having access.

Missing content rewards

The vast majority of the present online social media platforms are brought together with a goal to engage people with other users' content.

Not only is it obvious that the Users' data can be effortlessly misused and that is progressively similar to having zero protection and information security. Moreover, the enormous amount of effort that is required to create valuable content goes unrewarded, thus creating a major socio-economic pitfall which overall helps in centralizing the monetary power to a handful of people who are actually doing almost nothing to create or view the content.

Jiviz as a solution

Take control of your content and social activity with Jiviz

Now, the surest method to take full control is to migrate this to blockchain-based decentralized platforms — and Jiviz is a definitive answer not only to the protection and information security issue but to credit the efforts of those who deserve it. Jiviz is a decentralized adaptation of the popular social media platforms and has a solid end to end encryption, so obviously, users can rest assured of information and financial security. In addition, Jiviz boasts of an advanced blockchain based payment standard that can be utilized to process in-stage exchanges.

the platform has all informal community highlights and obviously, you can exploit all of them! Jiviz permits clients to put their photographs, recordings, and gatherings on a solitary yet exceptionally secure platform. With this platform, clients won't need to stress over posting their photographs and recordings on mainstream incorporated platforms like Facebook or Instagram. It's additionally acceptable to realize that Jiviz flaunts an implicit permit to the executives that gives you the decision to hush up about your photographs or offer them to different clients. On the off chance that you pick the last mentioned, you'll be happy to realize that you can trade photograph rights for JVZ coins.

Jiviz is a next-generation content rewarding decentralized social media platform

That is not all — Jiviz likewise accompanies an implicit informing administration that permits you talk with your companions and trade monetary forms. Clients can likewise win cash when they share content with the network. As with some other blockchain based social media solutions, Jiviz utilizes an upvoting framework to compensate the estimation of images, videos or recordings transferred by its clients. By and large, a total blockchain-based internet based life platform that has all that you should be social and the best part is, you'll get the chance to bring in cash while you're grinding away.

Why not existing blockchains ?

Ethereum is a great platform and is far better in many terms as compared to bitcoin as the former supports Smart Contracts. The Ethereum Blockchain is the most widely used blockchain system used for generating crypto assets and tokens. Ethereum is arguably the second largest currency in the world after bitcoin.

The problem is that there might be downsides to the high value of this crypto asset and the resulting increase in attention. Namely, as the price increases, ethereum apps grow more expensive to use.

That's because on ethereum, users need to pay directly for the computational power they use

First, why it makes the platform unsuitable for running a decentralized social media platform is that despite its unlimited supply the high price has raised questions over its use as a platform to run calculations upon a computational machine as the cost of running code over the system is very high.

Cost of Jiviz makes it a better option to run computational code required for the high demands of social media platforms.

On the contrary, The cost of one Jiviz is far less as compared to ethereum which makes it an ideal crypto asset to run computational code and deploy smart contracts especially its social media based smart contracts. Secondly, Implementation of decentralized applications and modifying the platform is far easier as compared to ethereum as the requirements arise.

Secondly, as Jiviz is planned to run on it's own blockchain, It will be easy to customize the blockchain in the future for the inherent purpose. If required.

Jiviz as a solution to unlimited supply problem

Why ethereum's unlimited supply a problem and how Jiviz is a solution

The first one is that Unlike Bitcoin which has its supply capped at 21 million, Ethereum has opted not to set an upper limit on its total coin supply. This has raised concerns about inflation in the Ethereum community for years on end. Although the ethereum developers have agreed over the fact that issuing new coins to proof of work miners is no longer an effective way of promoting an egalitarian coin distribution or any other significant policy goal, and consequently a hard cap on total supply was proposed but the EIP has not yet been accepted, and the network's supply remains uncapped.



Etheruem's supply growth over time

The problem has reached to such an extent that even the creators of etheruem agreed that there is evidence that fee levels are capable of providing enough revenue to secure a blockchain.

“If fee levels are not capable of providing enough revenue then there’s the question of well, how valuable is the system that we’re building in the first place.” - Vitalik Buterin

According to Vitalik Buterin, the unlimited supply of ethereum as worth considering with following arguments:

- (a) With ASICs, PoW issuance fails at making coin distribution more egalitarian
- (b) With PoS, PoW issuance not needed for security
- (c) With rewards coming from rent+other burned fees, can have rewards without issuance

ON THE CONTRARY, CONTINUOUS HALVING MAY LEAD TO INADEQUATE REWARDS.

In currencies based on continuous halving, for example , bitcoin, the endowment is diminished, the miners and others in the environment can undoubtedly observe that with a block sponsorship decreases a small amount of crypto assets remain accessible as an appropriation. In bitcoin, a larger part of the rewards have already been gathered and just 6.25 separated by 4 percent of the bitcoin appropriation will be accessible in every one of the 4 after years. That is, 1.6% of the endowment from the initial bitcoin will be accessible.

This scenario should make it extremely obvious to the miners in the market that the mining rewards are inadequate. The halving won't make a surge of bitcoin esteem through an unexpected increment in cost.

Jiviz Proof of Sharing

JIVIZ PROOF SHARING A HYBRID REWARD SYSTEM

Currently Jiviz uses the Proof Of Work algorithm. In the Jiviz chain however, the rewards are halved every 50,00,000 blocks beginning with 0.5 rewards per block. The system will continue till the rewards reach a very small amount per block, but then the system will upgrade to a new Proof of Sharing based consensus algorithm where the new consensus will define the reward rules.

The decreased rewards however, will not affect the security of the system as might be the case with bitcoin or other POW based currencies as electricity and other infrastructure costs will be minimized when the system switches to a new consensus algorithm.

WHEN WILL JIVIZ MIGRATE TO PROOF OF SHARING

The idea of Sharism is a progressive way of thinking that consolidates insight from the investigations of Epistemology and Axiology. It underlines the significance of sharing information and incentive inside a network to make a positive social effect. This prompts shared possession where rewards are disseminated all through the system through the contributions of all the stakeholders. As it were, everybody is esteemed and is important to Jiviz, the miners, the content viewers/audience, the developers, the outside suppliers and obviously the content creators.

By the end of 2023, Jiviz will fuse the standards of Sharism to reinforce its current system with another consensus model known as Proof-of-Sharing. More data will be accessible in future adaptations of this white paper.

Fact Sheet

Jiviz uses ETHASH as its consensus algorithm and brings to its users all the features that are available on ethereum's chain with a 100% compatible API. However, unlike ethereum, Jiviz has a limited supply which makes it a unique but full fledged turing complete blockchain platform that supports a virtual machine where users can run their own decentralized application and deploy smart contracts as well.

QUICK FACTS

Maximum Supply :	2,00,00,000 Jiviz
Supply in circulation:	1,50,00,000 Jiviz + Mining
Block Rewards:	0.5 JVZ per block, Halving after
Block time :	10-15 seconds (Approximately)
Maximum Transactions in a block:	250 (Approx)

Roadmap



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Thanks!