

# EGG WHITE PAPER (Version 2.0)

15 October 2020

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## INTRODUCTION

Decentralized Finance (**DeFi**) refers to an ecosystem of financial applications that are built on top of a blockchain. Its common goal is to develop and operate in a decentralized way, without intermediaries. According to DeFi Pulse the amount of money invested in DeFi projects soared from about \$950 million in the latter part of May to more than \$9.5 billion by the first week of September and have already been deployed (locked-in) across a variety of DeFi applications that offer lending and borrowing services, exchange services, monetary banking services (e.g. the issuance of stablecoins), tokenization services, or other financial instruments such as derivatives and prediction markets. In that sense, DeFi is about creating a network of financial services that seamlessly function without the need for intermediaries that could hold an unfair and inefficient controlling stake in the operation of the system.

COCORICOS is a suite of decentralized finance (DeFi) products focused on creating a simple way to generate rewards on various assets via best-in-class liquidity pools, proof of stake (PoS) and Airdrops.

## **LIQUIDITY POOLS**

One of the most interesting recent developments in cryptocurrency is the emergence of *decentralized liquidity pools*. Algorithmic-based smart contract liquidity pools such as Ethereum's UNISWAP is just an example of projects leading the charge.

Decentralized liquidity provisioning is emerging through a mechanism that does not exist in traditional financial markets thru automated smart contracts. This is a totally new vector of provisioning liquidity, which opens up the possibility of broader, more competitive involvement in market-making.

Liquidity pools are thus a bellwether of maturation for decentralized cryptocurrency markets. EGG will be the transaction token in the COCORICOS platform for the major liquidity pools in UNISWAP.

## **STAKING**

We are leveraging Staking to deliver high yields thru the COCORICOS platform. In simple terms, one of the blockchain development directions is so-called Proof-of-Stake (PoS) consensus algorithm.

It has proven to be a good alternative to systems running Proof-of-Work (PoW). Novel DeFi environment allows EGG token holders to stake through trusted blockchain networks and receive high passive yields.

## **AIRDROP**

COCORICOS' Airdrop platform helps project or campaign owners to increase their popularity, traffic, visibility and boost their social media appearance.

It is a fully measurable, escrowed with ads tracking and automated verification mechanics system based on A.I. for attracting & interacting with customers.

COCORICOS provides a two-sided value proposition to both advertisers and users of the platform (bounty hunters, influencers, webmasters).

## **EGGONOMICS**

There are a variety of actors across COCORICOS' protocol matrix. i.e liquidity providers/takers, staking protocols, developers and community contributors for airdrops etc.

We believe that the most viable solution for an open finance platform is the EGG being the transaction token in the network and serving the role of providing utility. It should also be acting as a proxy to govern the protocols and accrue the network effect of the COCORICOS platform.

As an open finance protocol network, EGG's key values are driven by liquidity, assets/token reserve and network effects built around these protocols.

The token economics is to encourage positive feedback loops and facilitate sustainable and long-term incentive alignments. EGG is a platform utility token that enables protocol governance, fee payment, staking and incentives.

EGG will facilitate the following functionalities:

- **Governance Token**

EGG acts as a voting vehicle within the ecosystem and community engagement. Governance also allows EGG holders to dictate the EGG's protocol and EGG's token primitive, i.e to modify, expand and govern key features of EGG protocol matrix and expand EGG's own utility.

However, fully decentralized on-chain governance takes time and is a gradual process, we believe it's important to find the protocol market fit before taking massive leap towards fully decentralizing governance.

- **Fee Payment**

EGG can be utilized as a fee payment token within the COCORICOS ecosystem, including coin mintage/disaggregation fee payment, reward payment etc.

- **System Stabilizer**

EGG acts as the last resort for safeguarding all EGG's protocols in extreme events, i.e bad debt and accidental hack in asset liquidity protocols or other unintended consequences in extreme events. i.e in the event that the massive bad debts crystallized as a result of protocol malfunction or hack, EGG shall be issued or auctioned to cover those bad debts and recapitalize the protocol.

- **Incentive Token**

EGG is the ultimate system token of COCORICOS's protocol matrix and its ecosystem platforms (i.e liquidity market, staking, airdrop etc), hence it is the vehicle that captures the economic values of the entire system and it will also be facilitated as major vehicle for providing liquidity, staking and airdrop incentives.

## TOKEN METRICS

**Token Name**

EGG

**Token Sale Launch Date**

01 December 2020

**Public Sale Token Price**

0.05 DAI

**Total Supply**

60 000 000 EGG

**Tokens to Burn**

10 000 000 EGG

**Burning Period**

Every 90 Days/ 100 000 EGG

**Airdrop Rewards**

8 000 000 EGG/ Locked 90 Days

**Team**

6 000 000/ Locked 90 Days

**Initial Liquidity Pair**

ETH - EGG

**Token Type**

ERC20

## CONCLUSION

The financial world is changing at a pace never before seen in history. These new instruments are being developed and made available to anyone willing to explore the space and to serve a wide variety of needs.

This is all happening against a backdrop of traditional financial markets operating in a very strange state. Across the globe interest rates on savings accounts are dismal or negative, and the bond market is turning negative on a regular basis. Inflation is eating away at everything.

We at COCORICOS, we are driven to challenge the status quo and create a new standard for digital asset earning.

COCORICOS will do much more than provide a reward and earning platform. The platform's primary goal is to fix and improve crypto rewarding and earning and to make the blockchain space a safer place for all retail crypto holders.

*" In order to have a decentralized database, you need to have security. In order to have security, you need to - you need to have incentives. »*

Vilalick Buterin

## REFERENCES

<https://defipulse.com/>

<https://defiprime.com/>

<https://defirate.com/>

<https://thedefiant.substack.com/>

<https://decrypt.co/>