

Frag Token

Digital Deflationary Powered By Tron

1. Abstract

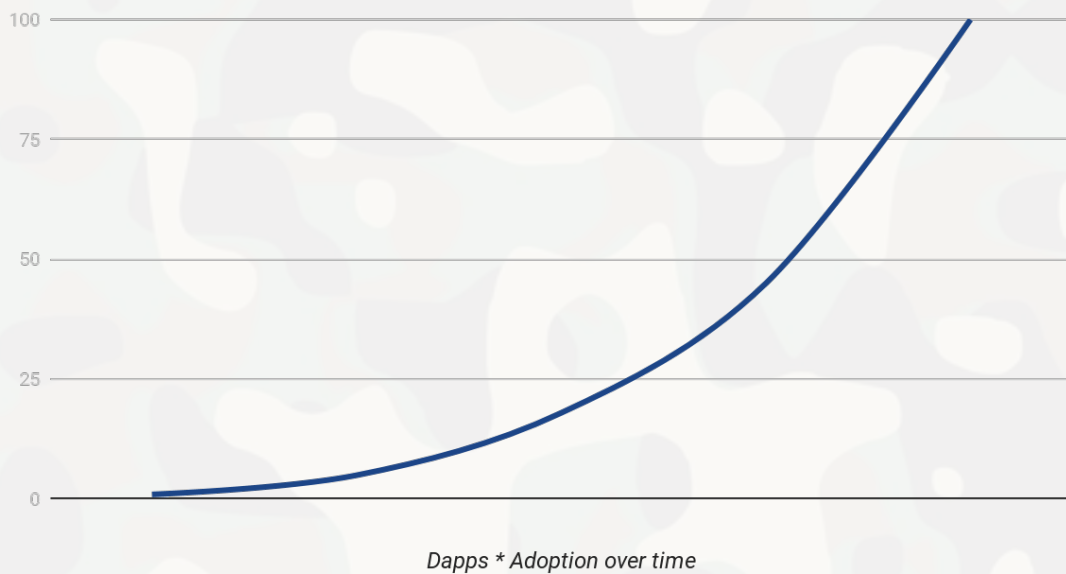
Following the surge of ICO's and altcoins developed during the past two years, a growing number of crypto enthusiasts are becoming involved with a wider range of projects. Unfortunately many of these projects fail to reach their goals and during the crypto-winter some even abandoned their community before finishing. The reasons for this are plentiful, however poor tokenomics can be a causing factor. Frags aims to break this trend by following the deflationary model (established by BOMB on ethereum earlier this year), but with a focus on compelling dapps to help boost transactional volume to induce higher constant deflation. Instead of ethereum, the frag token will instead be situated on the Tron network, known for it's faster and cheaper transactions, to help aide dapp adoption further. Frags will start with an initial supply of 10 million tokens, distributed freely, with a 1% burn fee every transfer.

2. Deflationary Model

In economics, deflation occurs when the inflation rate falls below 0%, meaning more goods and services can be bought than before (increasing the value of the currency). The first criticism of deflation is that it increases the real-value of existing debt, which can cause recessions in a complex macroeconomics system. However, this can be ignored for a new modern fluid system like a TRC-20 token as it's not established on fractional reserves or similar debt-based system. The second and more valid criticism is that creates a hoarding culture, with every token worth slightly more as others are burnt, why would anyone spend any?

Frag solves this issue with a focus on dapps (Decentralized Applications). By establishing unique and fun use-cases for the token, we can kickstart transaction volume which directly correlates to increased deflation (as 1% of every transfer of Frags are burnt). Over time as the community grows and the number of dapps increase then the amount burnt will increase exponentially from the increased usage of the token.

% Frags Burnt Over Time



3. Tron Network

In order to facilitate this desired effect of large transaction volume, Frags and its dapps needed to be on a blockchain which ranks high in speed & usability, and also low in transaction fees (which would otherwise serve as a barrier hindering volume). Fortunately the Tron Network has great support for dapps as it uses the same battle-tested smart contract language as Ethereum known as Solidity. Tron also has faster & more consistent block times (every 3 seconds) as well as lower fees due to higher transactions throughput. Finally the user experience on Tron is more streamlined as there is no “gas price” users have to set on Ethereum and wallets allow users to whitelist dapps so active players can interact with even less clicks. Because of these reasons we built Frags as a TRC-20 token on the Tron network.

4. Building An Ecosystem

Achieving our deflationary goals of consistently burning Frags requires a thriving community and strong ecosystem. Our initial priority at the early stage of Frags is to develop and release a core suite of dapps to establish use-cases for our early adopters. This will help retain our community whilst we focus our efforts on more complex dapps which require a longer time to develop. As our number of dapps grow it will help establish our presence and reputation in the Tron community, which will help our ecosystem grow further with mutual partnerships & integrations over time in more wallets, stat-sites and dexes.

The first dapps planned for the Frags ecosystem will be a:

- Decentralized Exchange (dex) to facilitate early trading and bolster liquidity.
- Savings Account (staking) to reward early holders with additional frags over time.
- Coinflip Game (50/50) to allow players to increase their frags, should they feel lucky.
- Daily Raffle (lottery) to help reward loyal/long-standing community members.

However please note: the above games are entertainment vehicles provided by 3rd party devs that may include certain degree of risk. Players should be aware of the risk and govern themselves accordingly. Recognising that the laws and regulations involving cryptocurrency and gaming are different everywhere, players are required to check with the laws that exist within their own jurisdiction or region to ascertain the legality of the activities which are covered by these games,

Once this core suite of games are released, then larger & more complex dapps will be developed for frags. The first one will be Dice (a known classic within the Tron dappspace) which will help grow our community from other sources keen to try out frags. Beyond that the dapps developed for frags will be based on the communities feedback and popularity of existing dapps, as well as their effectiveness at burning frags. We anticipate common popular dapps such as “Fomo” and “Moon” in future as well as frag spin-offs of popular games such as Goo & other idle games present in the dappspace. However since frags is a community-led project, the order of the dapps released is yet to be confirmed.

5. Token Distribution

The key principles of frags is that it is a community-based deflationary project, so to best facilitate this the token will be distributed completely freely to the community via five waves of airdrops over time. Each airdrop will consist of roughly 1.6 million frags and may vary in distribution methods slightly. For example, Wave 2 will be a dappdrop which distributes it's 1.6mil via bonuses on the frag dapps. The total of the five waves will be 8 million frags. The rest of the distribution will be 1 million frags reserved for future community contests/promotion, and then the final 1 million frags locked up in a timelock contract (vesting linearly over 12 months) for the team. This way it is beneficial for the community as the team has clear incentive to keep ongoing development of the frags ecosystem.

