

LIBERTY



Liberty ERC20 Token is a cryptocurrency designed to be extremely rare and thus hold a larger store of value per unit than conventional cryptocurrencies such as Bitcoin.

Liberty ERC20 Token was designed to be a storage of wealth in the same way Bitcoin and another level of Security was added. This mechanism gives users who don't have to deal with large amount of coins to handle his assets.

Introduction:

We provide a dynamic asset-pricing model of (crypto-) tokens on (blockchain-based) platforms. Tokens intermediate peer-to-peer transactions and their trading creates inter-temporal complementarity among users and generates a feedback loop between token valuation and adoption. Consequently, tokens capitalize future platform growth, accelerate adoption, and reduce user-base volatility. Equilibrium token price increases non-linearly in platform productivity, user heterogeneity, and endogenous network size. Consistent with evidence, the model produces explosive growth of user base after an initial period of dormant adoption, accompanied by a run-up of token price volatility. Blockchain-based cryptocurrencies and tokens have taken the world by storm. According to CoinMarketCap.com, the entire cryptocurrency market

capitalization has also grown from around US\$20 billion to around US\$600 billion over last year, with active trading and uses; virtually unknown a year ago, ICOs are also now more celebrated and debated than the conventional IPOs, raising 3.5 billion in more than 200 ICOs in 2017 alone, according to Coin Schedule. However, it is far from clear if crypto currency would completely escape regulation or replace conventional money, especially given the large volatility involved. There lacks no critics of the development of crypto currency, at least Bitcoin, in both the industry and academia. ICOs are also facing quagmires regarding its legitimacy and distinction from security issuance.³ In the recent hearing on Capital Markets, Securities, and Investment Wednesday, March 14, 2018, the regulators appear rather divided, if not outright “confused”, on the future of crypto currencies, digital currencies, ICOs, and Blockchain development. In order to draw a line between reckless speculation and financial innovation, and understand whether tokens should be regulated like securities, it is important to first understand how crypto currency or tokens derive their value. What fundamentals drive their pricing and volatility? How do they interact with the endogenous user adoption and the development of the blockchain technology and virtual economy? What are the new economic insights about asset pricing we can gain by analysing the value of crypto currency or tokens? What can we learn about the valuation of platform or user base in general? Motivated by these questions and the debates in both industry and academia, we develop the first dynamic model of virtual economy with endogenous user adoption dynamics and a native crypto currency/token (henceforth generically referred to as “token”) that facilitates transactions and business operations (e.g., smart contracting) on a blockchain. We anchor token valuation on the fundamental productivity of the blockchain technology, and demonstrate how tokens derive value as an exchangeable asset with limited supply that users hold to derive utility. Our model highlights that tokens capitalize user-base growth in the future: agents’ expectation of technological progress and popularity of the blockchain system translates into expected token price appreciation, which makes tokens an attractive investment and induces more agents to hold tokens and join the ecosystem. Here we highlight that the benefits of using such tokens increases in the size of blockchain user base. As a result, token price reflects the future growth of the community, and becomes higher, if the expected user-base growth is stronger. Taking a step back, when the platform technology is forecast to improve, inducing more agents to join the community, the consequent expectation of

token price appreciation feeds into agent's current decision to join the community and hold tokens. Therefore, the existence of tokens as a native currency not only serves for technological purposes as practitioners argue, but more importantly, advances the growth of user base by reflecting agents' expectation of future technological progress, larger user base, and higher token price. The model equilibrium features an inter-temporal complementarity of user base – expectation of more users in the future feeds into more users today. Nevertheless, we show there is a unique non-degenerate Markov equilibrium under standard regularity conditions of continuous-time models.

Liberty token will be listed on three main token wallet platforms namely

- Ether delta
- Folk delta
- Token store.

These three platforms guarantee security, speed and convenience of use.

Token Data:

1. Total amount of tokens to be distributed: 350,000
2. Contract Address: 0xB1F2b122139daCD2aD29840E92cbc38716568994
3. Etherscan Address URL link:
<https://etherscan.io/address/0xb1f2b122139dacd2ad29840e92cbc38716568994>
4. ERC20 token explorer Etherscan:
<https://etherscan.io/token/0xb1f2b122139dacd2ad29840e92cbc38716568994>
5. Website: <http://www.libertyerc.com>
6. Twitter: @liberty_erc20
7. Telegram : t.me/lbrtyerc20

