

BHD

BitcoinHD



We decide to initiate this great experiment. BitcoinHD is soon to be released and it will totally change the current landscape of bitcoin mining: ASIC monopoly has given miner producers the power to raise miner price at their will, mining farm centralization has caused barrier to entry, not to mention it's enormous energy wastes, surpassing 159 countries. BTC mining is now a game of the rich, the monopolists and elites only, making normal people simply cannot participate. BHD's vision is to realize the original ideal of Nakamoto's bitcoin: a currency that anyone could mine, manage, and use.

BHD Token Distribution

Total Supply: 21million

Development Team: 2.1million (10% pre-mined)

Marketing Team: 1.05million (5% mining with miners)

Unmined: 17.85million (85% for miners)

Block generation rate: 5 minutes

Initial block reward: 25BHD/block, 8MB block size

Block reward after CPOC started (Still Total 25BHD/Block) :

7.5 BHD for not enough Coin Pledge miners + 17.5BHD For BHD foundation

23.75BHD for enough coin pledge miners + 1.25BHD For BHD foundation

Halving: Approximately 4 years, first halving would happen at block height 420480

Estimated TPS: 70 transactions/ second

Coin Pledge for Miners : 1TB = 3BHD

BHD Consensus Mechanism: CPoC

BHD's consensus mechanism is a modification on Proof of Capacity, we call it CPoC (Conditioned Proof of Capacity), solving the following problems:

1. Miners don't hold coin, but simply dumping all the mined coins on exchanges, causing price to enter downward spiral
2. Marketing team lacks supports, leading to low-efficiency in marketing and thus low market confidence
3. Electricity currently costs too much. In BTC mining, electricity costs account for 65% and miners had to dump coins to pay for the bill

BHD Consensus Mechanism: CPoC

BHD's consensus mechanism is a modification on Proof of Capacity, we call it CPoC (Conditioned Proof of Capacity). It has the following advantages:

1. Encouraging miners to hold coins. Otherwise, miners can only get 1/3 of the regular block rewards
2. Miners who don't hold coins will automatically give up 2/3 of block rewards to marketing team's address for their expenses
3. Extremely low electricity cost, CPoC model is energy saving, thus miners don't have to dump to pay for electricity

BHD Consensus's Foundation: PoC

Proof of Capacity uses meticulous verification methods to prove that a miner has a particular amount of hard disk storage space available to blockchain network. PoC involves only minimal expenditure of electricity, unlike the hugely wasteful PoW, and can finally rid mining of expensive ASICs.

We believe that BHD will be a greener, faster, and fairer version of bitcoin, moving back to the original ideal of a currency that anyone could mine, manage, and use.

BHD Consensus Mechanism: CPoC Construction Details

BHD will be launched on 1st August 2018. To promote it in the miners' community, we have made the following plans:

1. For the 1st month, miners don't have to hold BHD to get 100% block rewards
 2. Starting on the 2nd month, conditioned mining would come into effect that a miner has to have 3BHD for each 1TB node. During block generation, the node's balance will be verified so that if it holds less than 3 BHD, the node will only obtain $25 \times 30\% = 7.5$ BHD as block reward, while the remaining 17.5 BHD will be transferred to market team's address:
3F26JRhiGjc8z8pRKJvLXBEkdE6nLDAA3y or
32B86ghqRTJkh2jvyhRWFugX7YWoqHPqVE
-
1. The larger capacity a node has, the more BHD it needs to hold. Because we estimate your capacity by block generation rate, it would vary with your lucky value. So we recommend that one keeps $1TB \geq 3BHD$ in the wallet to avoid unnecessary reward loss.
 2. Dual mining with BurstCoin Plot, no need to re-plot hard disk

BHD Official

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Wechat: BHD

Email: master@btchd.net

bitcointalk Genesis thread:

<https://bitcointalk.org/index.php?topic=2573118.new>

BHD Team

Team from TsingHua, PeKing and Zhejiang Universities.

BHD Vision

We believe that BHD will be a greener, faster, and fairer version of bitcoin, moving back to the original ideal of a currency that anyone could mine, manage, and use.

No ASIC, no electricity waste, BHD is people's bitcoin.

Q1: Why choosing to share data structure with Burst?

A1: Green mining is BHD's fundamental vision, based on Burst's plot data could ensure a smooth and energy-saving process of cold start of the network.

Q2: Is BHD open-source? If yes, when?

A2: BHD is an open-source project, but we are fine-tuning CPOC code and will release all source code when CPOC is alive and stable.

Q3: Can on dual-mine BHD and Burst?

A3: Yes.

Q4: BHD wallet seems simple, would it updated later on?

A4: BHD team's main goal right now is CPOC module and file saving layer. We will finish the most imminently important works.

Q5: Is BHD's vision the same as IPFS?

A5: IPFS is a great project. But we think in the short run, the right of uploading data onto the network should not be open to everyone. We think DNA data, movie data are will be the first use cases. BHD will be like Amazon AWS compared with IPFS at the beginning. But we will continue to follow IPFS and review our policy accordingly.

Team



THANK YOU