Ourcoin Whitepaper
Ourplatform.io

Introduction

E- Commerce relies on financial institutions serving as trusted third parties to process transactions. The system works well enough for most transactions but it still suffers from the inherent weaknesses of the trust based model. Commerce needs a trustless system so that the Users can transact without any third party and the transactions should be non reversible. The cost of a third party acting as a mediator increases the transaction costs and hence its very difficult for smaller transactions to go through this process of relying on mediators. It acts as a barrier in the modern society and lacks the confidence that we have like in other sectors.

Ourcoin uses the blockchain technology first implemented by Bitcoin. Blockchain is basically a public ledger in which all the previous transactions are included in blocks (A block contains data about the transactions.Each block is of certain time interval) and these blocks join to make a continuous chain which record all the information publicly.

Transactions

Ourcoin is a chain of digital signatures. Each owner transfers the ourcoin to the next by digitally signing a hash of the previous transaction and the public key of the next owner and adding that to end of the coin same as bitcoin but ourcoin uses Proof of stake Network

The problem is the payee can't verify that one of the owners did not double-spend the coin.A solution is to introduce a central authority but that would make Ourcoin same as other system where third parties are required.

To solve this, the transactions must be publicly posted on a public ledger with each transaction having a timestamp and each hash includes the information about the timestamp of previous hash. This way, the transactions can be monitored publicly and it does not pose a risk such as double spending

Proof of stake

To implement a distributed timestamp server on a peer-to-peer network, we will need to use a proof of stake system like dash.

The proof of stake (PoS) works by giving mining power to the proportion of coins held by a miner. This way, instead of utilizing energy to answer PoW puzzles, a PoS miner is

limited to mining a percentage of transactions that is reflective of his or her ownership stake. PoS is considered a better alternative to PoW system as its nature friendly And does not require large amount of electricity to mine new ourcoins.

Proof of stake network also includes Masternodes which allow the users to get reward in return for enabling support for features like Instantsend and obfuscation

Masternodes
(As described in Dash Whitepaper) Full nodes are servers running on a P2P network that allow peers to use them to receive updates about the events on the network. These nodes utilize significant amounts of traffic and other resources that incur a substantial cost.
Masternodes can provide any number of extra services to the network. As a proof-of-concept, our first implementation included PrivateSend and InstantSend. By utilizing what we call proof-of-service, we can require that these nodes are online, responding and even at the correct block height.

Obfuscation
It allows mixing of coins through the masternode network to make those amount of coins much harder to trace in the blockchain when you send it to someone. It is not really needed unless you really want to hide your transfers. It's not completely untraceable but makes it more difficult to track down the source and target.

Ourcoin Specifications

Name	Ourcoin
Ticker	OUR
Algorithm	Quark
Block Time	60 Seconds
Network	PoS
Masternode	1000 Our

Premine   2.38%

Max Supply   21,000,000
Masternode reward 80%
Staking reward   20%

Reward Table

Blocks	Block Reward	Masternode reward	Staking reward
2 -10000	1	0.8	0.2
10001-20000	2	1.6	0.4
20001-30000	3	2.4	0.6
30001-40000	3.5	2.8	0.7
40001-50000	5	4	1
50001-60000	5.5	4.4	1.1
60001-70000	6	4.8	1.2
70001-80000	6.5	5.2	1.3
80001-90000	7	5.6	1.4
90001-100000	8	6.4	1.6

Ourcoin Platforms in Development

Ourdevs
          Ourdevs is a platform which will allow developers to collaborate and share ideas with each other and look for work related to blockchain. It will be a developer portal where developers will be available for different type of jobs and users could hire developers for their work. You can call it blockchain freelancing. In ourdevs platform, clients will be able to hire developers to help them update their software source code,

Swap old coins to new codebase, customize source code to implement ideas and a lot more.

Ourmasternodes

Ourmasternodes is a platform under development where masternode holders and users will be able to keep track of their masternodes and their earnings from masternodes. It will provide complete statistics for all masternode coins. Ourcoin developers are also working on a software which will allow users to safely deploy masternode of any coin without much technical knowledge.

Ourdapps

Our team is working on a smart contract coin which will allow users to make smart contracts and decentralized apps on the ourcoin blockchain. Once the ourdapps main-net is ready to launch, we will notify users whether it will be airdropped to all Ourcoin holders or it will continue as a separate chain.

Ourmarketcap

Ourmarketcap will be a platform which will provide live data about all the cryptocurrencies and the tokens. The Ourmarketcap App will be available in Android and IOS so that Our users can easily track their portfolio.

Roadmap

Phase 1
Ourcoin Blockchain Launch
Block Explorer
Github Open Source code
Windows, Mac and Linux wallets

Phase 2
Masternodes.online Listing
Cryptobridge Listing
Coinexchange Listing
Cryptopia Listing

Phase 3
Ourmarketcap/Ourfolio Launch

Ourdevs Platform Alpha release
Ourmasternodes Launch
Ourdapps Chain Launch
Ourstore Release

Use Cases

Ourcoin is developed as a diverse Masternode Coin with actual use cases. OurCoin will have a universal payment integration for the merchants. Our developers are working on a google chrome extension and a universal wallet integration so that payments can be sent online by one click .Online websites will be able to accept OurCoin by simply integrating Wallet to their website. The Wallet integration will use light client so that it doesnot have to download full blockchain.
OurCoin does not require any third party to transfer payments. Payments are irreversible and timestamped on the blockchain
OurCoin Masternodes provide a Stable Return on Investment as Nodes are rewarded for securing the Blockchain and enabling support for a lot of features.

Conclusion

The Whitepaper describes the attributes, functionality and the Use cases of Ourcoin. Our Development team is working hard to release the Associated Platforms soon. We are confident that we can keep up with the Community's Expectations and Contribute towards the advancement of the Blockchain technology.