

# World Builder Whitepaper Draft

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## 1 Mission Statement

The global financial system is broken. The global economy is broken. Blockchain and cryptoassets are two related revolutionary technologies. Unfortunately, they are poorly leveraged technologies and it may take many years before these technologies actually do much to improve socioeconomic conditions. As of now, these technologies are simply not being used effectively. World Builder and its associated core token, WRLD, are tools that will help bring the revolution to a close.

## 2 Resources

Email: [contact@danielgoldman.us](mailto:contact@danielgoldman.us)  
Project Website: [WRLDCoin](#)  
Mini-Games: [World Builder Mini-Games](#)  
Twitter: [@wrldcoin](#)  
Telegram: [World Builder](#)

## 3 Concepts and Issues

### 3.1 Cryptoassets and Cryptocurrency

People often mistakenly think that any token on a blockchain is a cryptocurrency. However, most tokens are not currencies at all. To understand why, it is necessary to understand what money is and what currencies are. Money is simply any intermediary in the exchange process. It splits the barter process into two parts, where a good or service A is bartered for some money M, and then M is bartered for some other good or service B. Numerous examples exist. Gold and other precious metals have often been used as forms of money. Even compressed tea has been used as money.

All currency is a form of money, but not money is currency. A *perfect* currency is a form of money that can be used exchanged for any good or service within an economic system, and which is accepted by all members of the economic system. We can see then that most cryptoassets are far from perfect

currencies. They are accepted by very few within a given economic system, and generally only for certain goods and services. It is for this reason that we distinguish between cryptoassets and cryptocurrencies.

Government issued currencies tend to be fairly close to perfect currencies, because almost everyone in the economic system accepts the government's currency for almost any good or service rendered. However, government issued currencies suffer from numerous issues. In the modern era, most of our money is fiat. This fact is not necessarily a problem in and of itself. A fiat asset is simply a currency whose value comes from its demand as a currency or speculative vehicle. Bitcoin for instance is primarily used as a speculative vehicle, and so it is largely fiat. The USD's value comes almost exclusively from its use as a currency.

There is one issue with such assets. Because the value is linked to its use as a currency and speculative vehicle, there are feedback mechanisms in play that can multiple price swings. As the asset drops in price, demand often drops with it, thus creating downward pressure on the asset's price. Similarly, if the asset increases in price, demand increases, thus driving price even higher. Therefore fiat assets can be quite volatile.

### 3.2 ICOs and Token Health

There are a large number of cryptoassets in circulation, many of which have extremely low market capitalization. Many of these tokens are also associated with failed projects. It is for this reason that the term "sh\*tcoin" emerged. Unfortunately, many more such tokens will likely be created, and so we will see continued pollution of the crypto world. One might wonder why so many worthless tokens exist. While there are tokens which were created for the sole purpose of scamming people out of their money, numerous other tokens were created with good intentions.

Unfortunately, many tokens were really created for ICOs. The ICO process can be useful. It is a way to generate startup capital. However, in such cases, the tokens are really security tokens. Moreover, unless there is a proper dividend system, the tokens end up being almost entirely speculative vehicles that have a very limited relationship to the actual project. Even in cases where the tokens are meant to be somehow utilized by the project, the project creators themselves often fail to create a healthy token.

Token health starts with the creation of an ecosystem. An ecosystem for a token involves use cases. The token needs to be useful. It needs to be accepted by many people. Building an ecosystem involves working with the community that has interest in the token, but also involves the creator doing a lot of legwork. Aside from building use cases for the token, the token creator should work to build liquidity on any exchange on which the token is listed. It may involve becoming, or hiring, a market maker to add that liquidity.

Creating an ecosystem also involves considering why the token exists. Again, many tokens were simply created as means of running an ICO. This approach is unsustainable. It is important to consider where cryptoassets shine. They are

not themselves real world assets that have real world functions. But they can represent anything, including concepts. It is in the representation and monetization of various world world concerns, such as public health, research, conservation, and other related ideas, that cryptoassets can truly provide benefits to humanity.

### **3.3 Supply and Demand**

Supply of a cryptoasset may be fixed or variable. Base tokens like BTC, ETH, etc, are increased through mining, but there is an eventual cap. Moreover, it becomes more and more difficult to mine tokens over time. BTC's maximum cap and increasing difficulty makes it prone to deflation, because demand cannot keep up with supply. Deflation leads to further speculation, which creates additional volatility. While FOMO (fear of missing out) may be a useful way to generate adoption, it does not bode well for the health of a token that is meant to be an alternative to government issued currency. Many other tokens, often those built on top of blockchains like Ethereum, have a way to increase supply, usually through an owner minting process. While this process can generate spending money for a project, again the rate of new supply often fails to match demand.

## **4 World Builder**

World Builder itself is a non-profit foundation that was created by Daniel Goldman, with the goal of using blockchain and cryptoassets to improve the human condition.

### **4.1 WRLD**

The core element of the World Builder project is the WRLD token. It is a TRC-10 token with a fixed supply of one trillion units. The asset is not meant to be a currency, nor is it meant to be a tool to raise capital for a project. Instead, WRLD was created as a utility token that binds the World Builder ecosystem together, and which acts as a resource to create tokens for associated projects.

WRLD helps to solve the issue of figuring out token supply and the problem of inflation and deflation. Each child project has its own associated token used to monetize a given concern. The project team will be able to mint some tokens each month in order to help fund itself. However, the primary means through which tokens are added to the supply is the forge process.

### **4.2 The Forge**

WLRD acts a lot like base resource that can be used to create new resources. Through the forge, WRLD can be used to mint new tokens for given projects, through a competitive system. To create tokens, a user first registers as a smith,

paying a small fee in TRX. This fee is used to help prevent people from using multiple addresses and also helps fund the associated project. The user can then "burn" WRLD to forge tokens. WRLD is not actually burned when forging, but rather is temporarily locked out of supply. Therefore, forging temporarily reduces the available supply of WRLD, helping to support its price. Each time someone forges a given token, the price is set back to a maximum rate, which then slowly declines back to a base rate. The reason for this system is to simulate a semi-scarce resource.

However, there is no cap to how much people can forge in a given time period. Therefore, as demand for a token increases, more people will forge tokens. This process increases the supply of the token in order to meet increased demand. Meanwhile, if token demand and price of the token drops, fewer people will mint new tokens, and so the supply will level out to match the lower demand, thus keeping the price more or less stable.

### **4.3 Distribution**

As already mentioned, WRLD is not actually burned when forging. Instead, it returns to the circulation pool. Currently WRLD is distributed through a number of faucets and mini-games, that constitute an initial gamified offering or IGO. Some of these mini-games are freely accessible. Others require a small fee. And a few are competition games where people use WRLD and TRX to compete against each other for rewards.

This system will continue to evolve over time until a streamlined platform to distribute WRLD is developed. This platform will function to build awareness of WRLD and World Builder, and also generate income for the World Builder Foundation.

### **4.4 Projects**

World Builder's ecosystem will involve numerous projects used to monetize various concerns. One project is already being developed, Promote.Health and the Public Health Coin (PHC), which seeks to monetize and support public health improvements and maintenance. Other concerns that World Builder will seek to monetize are academic research, through the Academic Reward Token (ACW), curation of knowledge through the CUR token, which will support various archives and museums, and Project Outpost and the Barter Token (BTR) which will help support direct bartering, consignment, and pawning. Many of the projects created by World Builder will work together when appropriate.