

Cooter King Token

Whitepaper

Abstract

Many professionals and commentators have cited cryptocurrency as the future global financial system. However, some quarters feel that the market may fail to reach their maximum potential due to challenges like token devaluation, transaction delays, and overcollateralization. Cooter King Token addresses these challenges by leveraging a mix of technologies and best practices in the market.

Introduction

Cryptocurrencies are redefining the global financial system. Since their invention 11 years ago, virtual currencies and their applications have been amongst the most discussed topics in the tech and financial industries. Due to their ability to democratize the global financial system by facilitating equitable access to financial services, the cryptocurrency market has seen its number of users grow to over 100 million by the end of 2020. Even though cryptocurrencies are quickly revolutionizing the global financial system and the number of users adopting the currencies is quickly growing, experts warn that cryptocurrencies may fail to reach their goals due to various weaknesses in exchanges and DeFi platforms.

Challenges Facing the Market

Cryptocurrency finance is a relatively young sector. Like all other infant sectors, Crypto is susceptible to a myriad of challenges that hamper its proper functioning and limits its growth. Some of the common challenges facing current DeFi platforms include coin/token devaluation, inordinate transaction delays, and exorbitant transaction fees.

Token Devaluation

Token devaluation is one of the imminent challenges facing the crypto market. This problem results from DeFi platforms allowing users to earn through farming, mining, and yielding methods. These earning techniques increase the number of tokens in supply, hence affecting their value. Minting of excess tokens prior to launching is another common cause of token devaluation. Related to token devaluation is price slippages. This is mostly caused by inadequate liquidity in the market.

Inordinate Transaction Delays

In a bid to contain the incessant security threat facing crypto-based platforms, DeFi platforms adopted extra security layers to verify and approve transactions before they are completed. These measures have resulted in delays, causing an uptick in the number of transactions in queues. Inadequate liquidity in these platforms has also contributed to delays in placing and processing transactions. One of the selling points for DeFi platforms is quick access to financial services. Transaction delays contradict this quality.

Overcollateralization

Because of high volatility in the markets, lenders usually put high collateral to their assets. This creates a situation where lenders won't loan borrowers unless they front a significant amount of assets. This undermines the essence of borrowing and discourages prospective borrowers from using DeFi platforms.

Social Responsibility

It is an ethical responsibility for businesses to give back to the community. Some fiat currency financial organizations participate in community events such as planting trees, cleaning public areas, and even protecting wildlife, while few cryptocurrencies are not participating in such programs. This taints them as environmentally and socially insensitive, slowing down their popularity.

These are just a few examples of the leading issues ailing the market. Experts propound that cryptocurrency may fail to proliferate the international market if these problems are not addressed. Cooter King Token has been developed as part of the solution to these problems. The token leverages a set of novel technologies and practices to create unique experiences for cryptocurrency users.

Cooter King Token

Cooter King Token is a Binance Smart Chain, Community-Driven, Meme-Based Deflationary Token that seeks to facilitate conservation of wildlife while providing its users with a reliable crypto-token that enables them to earn through staking/holding rewards. Some of the key features of Cooter King Token include.

Staking/Reflections

Cooter King Token platform allows users to earn through staking rewards only. These rewards are also known as reflections. For every transaction, 5 percent of the transaction fee is re-distributed to current token holders. The longer the tokens are held, the more tokens are earned. This earning model protects the platform from oversupply of tokens, which leads to token devaluation.

Token Burn

Token burn is another approach Cooter King Token employs to regulate the supply of tokens in the market. At launch, about 80 percent of the tokens will be manually burned. After that, 1 percent

of each transaction fee will be sent to a dead wallet for burning. Token burning and staking rewards are two key strategies used by Cooter King Token to manage devaluation.

Liquidity Pool

At launch, 10 quadrillion tokens will be minted, and 8 quadrillion tokens will be burned. These figures have been carefully structured to hamper traders from rug pull caused by removed liquidity. 2 percent of every transaction fee will be automatically added to the liquidity pool. Increasing the liquidity pool will push the price value of the token higher which will prevent price slippages and protect the market from transaction delays. (Please see “Token use case” for more liquidity details)

Wildlife Support

Cooter King Token recognizes the significance of the environment and wildlife in the global ecosystem. Consequently, the project’s core objective is to fund programs tailored to supporting wildlife and environmental conservation. 1 percent of every transaction fee will be sent to the charity wallet for funding wildlife support. 3 percent of the remaining tokens (after burn at launch) will also be used for wildlife conservation and placed in the charity wallet.

Fee

Cooter King will have 10 percent transaction fee charged on each buying and selling transaction. 5 percent of the transaction fee will be distributed to stake holders, 2 percent will be auto added to the liquidity pool, 1 percent will be burned, 1 percent will be used for marketing, and the remaining 1 percent will be allocated to wildlife support programs.

Token Use Case

30 percent of the remaining tokens (after burn at launch) will be locked in liquidity on pancake.

40 percent will be utilized to list on other exchanges. (70 percent of all tokens will be in liquidity!)

20 percent will be utilized for the video game and NFT projects. (See website for updates)

5 percent will be held for the development team.

3 percent will be held for charity.

2 percent will be held for marketing.

Conclusion

Cooter King Token is an ultra-modern crypto currency that intends to change the face of the industry by offering solutions to challenges synonymous with conventional crypto markets. The token addresses issues like token devaluation, excessive delays, and poor use case. By offering these solutions, Cooter King Token creates an ideal ecosystem for virtual currencies enthusiasts. So, what are you waiting for? Join our project today, and let's help conserve wildlife together.

Sources

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