

# PowBlocks Whitepaper

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# 1. Abstract

PowBlocks is a dedicated decentralized layer-1 proof-of-work blockchain designed for the mining community. It distinguishes itself through its unique emission model, ingrained 5% block reward reduction per month, and commitment to decentralization. This whitepaper outlines PowBlocks' mission to be the largest Proof of Work chain, emphasizing fairness, innovation, and community involvement. It highlights the successful mainnet launch, which utilized a 1T difficulty setting to avoid instamine, chain forks, and reorgs. The whitepaper provides insights into the significance of the name "PowBlocks," its smart contract and EVM compatibility. With a focus on transparency and inclusivity, PowBlocks aims to revolutionize the mining ecosystem and create a truly community-driven digital asset.

## 2. Significance of The Name

The name 'PowBlocks' is derived from the combination of 'PoW,' which stands for 'Proof of Work,' and 'Blocks.' It symbolizes our unwavering commitment to the principles of Proof of Work (PoW) and secure block generation. Each block in the PowBlocks network is a testament to the computational work performed by miners, validating transactions and upholding the integrity of the blockchain. This name reinforces our dedication to decentralization, security, and transparency, serving as a constant reminder of the robust foundation upon which our blockchain is built. It encapsulates our mission to create a blockchain where trust and reliability are powered by the proven and time-tested PoW consensus mechanism.

## 3. Smart Contract and EVM Compatibility

- PowBlocks embraces the full potential of blockchain technology by offering comprehensive support for smart contracts.
- **EVM Compatibility:** PowBlocks is fully compatible with the Ethereum Virtual Machine (EVM), enabling developers to seamlessly deploy and execute smart contracts on our blockchain. This compatibility opens doors to a wide range of decentralized applications (DApps) and enhances interoperability within the blockchain ecosystem.

## 4. Tokenomics Overview

### 4.1 Token Symbol

- Symbol: XPB

### 4.2 Initial Supply

- Initial Total Supply: Absolutely 0.
- No Premine: PowBlocks has a commitment to fairness from the start.

### 4.3 Block Reward Reduction

- PowBlocks implements a 5% block reward reduction every 200,000 blocks that reduces the rate of emission over time.
- The reduction in emission is designed to control supply and create conditions for increased demand.

### 4.4 Project Funding

During the first 2,000,000 blocks, an additional 2 coins are emitted and allocated to the development treasury. After the 2,000,000-th block, this emission is eliminated.

## 5. Supply Control and Economic Implications

PowBlocks aims to maintain a balanced and controlled token supply to ensure long-term sustainability. The emission schedule is designed to encourage scarcity, leading to potential increases in the token's value. As the block rewards reduce over time, miners and stakeholders can expect a more deflationary environment.

# 6. Block Reward Emission Schedule

Month	Block Height	XPB/block	Emission/interval	Total Mined
0	0 (genesis)	0	0	0
1	200,000.00	9.000000000000000000	1,800,000.000000000000000000	1,800,000.00
2	400,000.00	8.549999999999998934	1,709,999.99999999767169356	3,510,000.00
3	600,000.00	8.12249999999998721	1,624,499.99999999767169356	5,134,500.00
4	800,000.00	7.71637499999998430	1,543,274.99999999767169356	6,677,775.00
5	1,000,000.00	7.33055624999998109	1,466,111.24999999534338713	8,143,886.25
6	1,200,000.00	6.964028437499997892	1,392,805.68749999534338713	9,536,691.94
7	1,400,000.00	6.615827015624997642	1,323,165.403124999487772584	10,859,857.34
8	1,600,000.00	6.285035664843747760	1,257,007.132968749618157744	12,116,864.47
9	1,800,000.00	5.970783881601559706	1,194,156.776320311939343810	13,311,021.25
10	2,000,000.00	5.672244687521481588	1,134,448.937504296423867345	14,445,470.19
11	2,200,000.00	5.388632453145406842	1,077,726.490629081381484866	15,523,196.68
12	2,400,000.00	5.119200830488136233	1,023,840.166097627254202962	16,547,036.84
13	2,600,000.00	4.863240788963729244	972,648.157792745856568217	17,519,685.00
14	2,800,000.00	4.620078749515542427	924,015.749903108458966017	18,443,700.75
15	3,000,000.00	4.389074812039765128	877,814.962407952989451587	19,321,515.71
16	3,200,000.00	4.169621071437776827	833,924.214287555310875177	20,155,439.93
17	3,400,000.00	3.961140017865887764	792,228.003573177498765290	20,947,667.93
18	3,600,000.00	3.763083016972593065	752,616.603394518606364727	21,700,284.54
19	3,800,000.00	3.574928866123963100	714,985.773224792676046491	22,415,270.31
20	4,000,000.00	3.396182422817764834	679,236.484563553007319570	23,094,506.79
21	4,200,000.00	3.226373301676876526	645,274.660335375345312059	23,739,781.45
22	4,400,000.00	3.065054636593032455	613,010.927318606525659561	24,352,792.38

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483	96,600,000.00	0.000000000164823928	0.000032964785512805	36,000,000.00
484	96,800,000.00	0.000000000156582731	0.000031316546237165	36,000,000.00
485	97,000,000.00	0.000000000148753595	0.000029750718925307	36,000,000.00
486	97,200,000.00	0.000000000141315915	0.000028263182979041	36,000,000.00
487	97,400,000.00	0.000000000134250119	0.000026850023830089	36,000,000.00
488	97,600,000.00	0.000000000127537613	0.000025507522638585	36,000,000.00
489	97,800,000.00	0.000000000121160733	0.000024232146506656	36,000,000.00
490	98,000,000.00	0.000000000115102696	0.000023020539181323	36,000,000.00
491	98,200,000.00	0.000000000109347561	0.000021869512222257	36,000,000.00
492	98,400,000.00	0.000000000103880183	0.000020776036611144	36,000,000.00
493	98,600,000.00	0.000000000098686174	0.000019737234780587	36,000,000.00
494	98,800,000.00	0.000000000093751865	0.000018750373041557	36,000,000.00
495	99,000,000.00	0.000000000089064272	0.000017812854389480	36,000,000.00
496	99,200,000.00	0.000000000084611058	0.000016922211670006	36,000,000.00
497	99,400,000.00	0.000000000080380505	0.000016076101086505	36,000,000.00
498	99,600,000.00	0.000000000076361480	0.000015272296032180	36,000,000.00
499	99,800,000.00	0.000000000072543406	0.000014508681230571	36,000,000.00
500	100,000,000.00	0.000000000068916236	0.000013783247169042	36,000,000.00
<b>Total Mined Emission</b>				<b>36,000,000.00</b>
<b>Development Treasury</b>				<b>4,000,000.00</b>
<b>Total Supply</b>				<b>40,000,000.00</b>

(Please check <https://powblocks.com/emission/> the full emission schedule table.)

The emission rate lowers significantly over time, tending towards 0. Therefore, we calculate this as a total supply of 36 million XPB that can be mined. Please note that this table excludes Uncle rewards.

## 7. Successful Mainnet Launch

PowBlocks' mainnet launch was a resounding success, marked by a 1T difficulty level. This strategic approach effectively avoided instamine, chain forks, reorganizations, and other challenges commonly faced during network launches. The high initial difficulty level demonstrated our dedication to a fair and stable blockchain environment from the outset.

### 7.1 Setting a 1T Difficulty

To ensure a fair start, PowBlocks initiated its mainnet with a staggering 1T (1 terahash) difficulty level. This decision was made after careful consideration of the challenges that often accompany network launches. The primary objectives of this high initial difficulty were:

- **Fair Distribution:** A high difficulty level deters miners from quickly accumulating a disproportionate amount of tokens, thereby promoting a more equitable distribution of XPB from the outset.
- **Security and Stability:** The elevated difficulty level enhances network security by discouraging malicious actors and ensuring that only serious miners with substantial hashing power can participate effectively. This safeguards the network against potential threats and attacks.
- **Avoiding Instamine:** Instamine, a phenomenon where a significant number of blocks are mined rapidly after launch, was effectively mitigated due to the high difficulty. This prevented rapid emission of tokens, maintaining the project's economic stability.
- **Preventing Chain Forks and Reorgs:** A 1T difficulty level substantially reduces the likelihood of chain forks and reorganizations that can disrupt the blockchain's integrity and undermine user trust.

### 7.2 Commitment to Fairness

PowBlocks' commitment to fairness extends beyond the initial launch phase. The project aims to uphold fairness throughout its lifecycle by implementing value-centered tokenomics and annual block reward halving, ensuring a controlled supply that encourages scarcity and potential increases in the token's value.

### 7.3 Building on a Strong Foundation

The successful launch with a 1T difficulty level lays the foundation for a robust and stable blockchain ecosystem. As PowBlocks grows, it will continue to prioritize fairness, security, and decentralization, cementing its position as a leading Proof of Work chain.

## **8. Community Governance**

PowBlocks is committed to community involvement and decision-making. Token holders and miners have a significant say in the project's development, governance, and future direction. Community-driven decision-making ensures transparency, inclusivity, and the alignment of the project with the interests of its participants.

## **9. Our Vision: Becoming the Largest PoW Chain**

PowBlocks is driven by a bold vision to become the largest Proof of Work blockchain, carrying forward the legacy of PoW blockchains like Ethereum. Our commitment to PoW technology ensures the continued decentralization, security, and resilience of the blockchain ecosystem. By providing a fair and transparent platform for miners and users, we aim to strengthen the PoW community and uphold the principles that have made PoW blockchains a cornerstone of the cryptocurrency world.

## **10. Conclusion**

PowBlocks' token emission model is a key element of its value-centered tokenomics. The project aims to balance supply and demand, encourage decentralization, and foster a fair and transparent mining ecosystem while striving to become the largest Proof of Work chain. This whitepaper provides an overview of the token emission schedule for 100,000,000 blocks, highlighting the project's commitment to long-term sustainability and community-driven governance.