



Arepa Coin VE

WHITE PAPER

PROPOSAL OF NATIONAL AND INTERNATIONAL, FINANCIAL, TECHNOLOGICAL, FOOD,
PRODUCTION AND GLOBAL RECOGNITION CURRENCY

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SUMMARY

The ArepaCoin (AREPA), has its origin for the year 2016 by a group of developers with the idea of marketing in the field of cryptocurrency, but then by the end of that same year it is abandoned, since, the information on the advances of the same they stopped being continuous, until, for the current year (2018), it is retaken by another group of developers, who modify the original source code and it is relaunched with a new name AREPA COIN VE.

The chain of blocks allows to verify and accurately transfer all the information, dispensing with third parties, providing the necessary tools for a successful operation, the challenge or the main objective is to have transparent, efficient and inclusive financial instruments.

The population in general, no matter where you are, will have at your disposal a technology that will allow you to maintain direct contact with the country, bypassing the main barriers resulting from the restrictions derived from the financial blockade, and you will enjoy the advantages of having different means Robust payment to stimulate savings, marketing, production and contribute to the country's development, to achieve economic stabilization.





INTRODUCTION



Blockchain technology, in the global cryptocurrency market, is not simply a trend, but a future in which the management of personal, business, institutional and potentially inter-country finances will become easier, direct, fast and transparent.



The application of this technology, cryptocurrencies, highlights its popularity. These instruments are convenient for a global society because they allow greater efficiency, speed and freedom in all types of transactions, especially in international trade..

Its use has generated a universe of opportunities that have the potential to alter conventional business practices, especially in industries based on intermediation for exchange or verification, such as finance, commerce, manufacturing and even in areas of knowledge. that are accustomed to adopting technological innovations in medium and long terms, such as law and politics.

There is still a critical mass of adoption of cryptocurrencies among investors, entrepreneurs, consumers, institutions, companies and even governments, as an alternative for the transfer of value and information: at the beginning of 2017 the number of active users of cryptocurrencies worldwide was estimated in around three million. However, the explosive growth of supply and demand, market capital and initial offers (ICOs) are clear indicators of significant growth in the user base during the past year..

The development of cryptoactives is based on the fundamental idea of replacing paper money with a technological system of trust. This working model is based on the ingenious mechanism that combines networks, computational power and collaborative work incentives to guarantee the integrity of information, traceability and transparency in exchanges. Additionally, since it places the management of its financial resources





directly in the hands of people, it poses a different approach to security in electronic finance..

However, despite the inherent advantages of blockchain or blockchain technology, until now there are only a substantial number of projects and cryptocurrencies with a good settlement based on trust and stability, and **Arepa Coin VE** is one of them, the same series so far one of the four cryptocurrencies existing in the country.

Arepa coin ve

1 <https://hbr.org/2017/03/the-blockchain-will-do-to-banks-and-law-firms-what-the-internet-did-to-media>

2 <https://capitalmarketsblog.accenture.com/blockchain-technology-a-fad-or-here-to-stay>

3 <https://coinmarketcap.com/>

4 <https://www.forbes.com/sites/chancebarnett/2017/09/23/inside-the-meteoric-rise-of-icos/#1d6cb3b05670>



1. BACKGROUND

To begin with, due to the situation and condition of the country, many developers and end users focused on immersing the cryptocurrency system, that is, finding a channel through which to obtain income and transfers of values, which help to find an economic stabilization that the country longs for.

Next, the need to have a channel that does not depend on the traditional monetary system or traditional banking, will help in various aspects both the Venezuelan and International society.

The combination of this historical background and the international recognition of the enormous potential of new technologies, support the idea of Arepa Coin VE as a national and international cryptocurrency developed and promoted by a group of developers and community in constant growth for the development of an economy global decentralized, more just, inclusive and transparent.

1 Barrdear, J. y Kumhof, M. (2016). Macroeconomics of central bank issued digital currencies. Bank of England Staff Working Paper No. 605 July

2 <https://www.bis.org/review/r090402c.pdf>

2. TECHNOLOGICAL FUNDAMENTALS

To begin with, due to the situation and condition of the country, many developers and end users focused on immersing the cryptocurrency system, that is, finding a channel through which to obtain income and transfers of values, which help to find an economic stabilization that the country longs for.

2.1. BLOCKCHAIN



An articulated or block chain is a public accounting book that can record transactions between two parties in an efficient, verifiable and permanent manner. This allows the technological substitution of trust through the collaborative work of an electronic network whose nodes respond to diverse interests, which are aligned to guarantee the efficiency of the system by means of clear rules and incentives granted by the same network.

The chain of blocks organizes the information in the form of blocks, which are verified by the nodes of the network so that they can be connected to the block that precedes it through a hash code. The unique conformation of the codes that link the blocks depends on encryption mechanisms that are, in turn, defined by a coded and compacted representation of the series of entries they contain.

Once a block has been created and verified by a determined number of nodes (or all), according to protocols and rules defined from the first block of the chain ("genesis block"), the modification is distributed to all the nodes of the network. All the nodes have the entire registry and the possibility (sometimes the obligation) to audit it permanently and in real time.

The fundamental characteristic of a chain of blocks is "distribution", that is, the deconcentration of jobs and access to information. All members have an important role (in most block chains all nodes have exactly the same role), but none concentrates information, nor does it have the power to make any kind of decision about the chain, so it is required of a global consensus based on clear and strict rules when you want to make a change. The records of a chain of blocks are, therefore, highly reliable because they guarantee the integrity of the information, traceability of transactions and security.

The use of block chains begins to gain popularity globally. At present it has hundreds of applications. This technology of 'distributed electronic records' can be used to manage all types of information: medical histories, authorship and patents, data authentication, food distribution, real estate and more, offering even the possibility of programming "smart contracts"



of automatic execution, which promise to revolutionize many activities and industries around the world.

Between the applications it emphasizes the registry of transfer of value, because the chains of blocks make possible - for the first time in the history the real electronic transfers, that is to say those where a part yields to another an element of information and loses of definitive form its holding (the ability to use or copy it). In short, block chains eliminate the possibility of "double use" in the transfer of information, which in financial transactions translates into "double spending".

2.2. CRIPTOCURRENCY

It is not surprising that the block chains have been devised precisely thinking about the preservation of value and freedom in a decentralized way to make transfers of it. Bitcoin, the first digital cryptocurrency based on trust and distributed -without the intervention of a central entity- was its first application.



Cryptocurrencies are digital assets designed to work as exchange media that use cryptography to give security to their transactions, to control the creation of new units and to verify the transfer of these.

The cryptocurrencies:

- a. Facilitate monetary and legal transactions (Peer to Peer).
- b. They allow the transfer of assets (or certificates of ownership) in a more secure manner.
- c. They empower users and organizations to manage their finances, so that they themselves become the owners of the banks, and not just the bank account, by having a "digital wallet" or wallet to keep their cryptocurrencies.
- d. Avoid the high transaction cost of traditional credit card companies and centralized payment processors.
- e. Save time thanks to the speed of transactions.
- f. Eliminate geographical barriers by being driven and supported by internet protocols, giving access to secure international financial operations.

3. THE OPPORTUNITY

The moments through which the Venezuelan country is currently going through react as catalytic elements for the creation of cryptocurrencies that are technological responses to a solution that is as close as possible to combat this problem of national and international buying and selling impediments.



4. AREPA COIN VE or Arepacoin

4.1. DESCRIPTION

Arepa coin ve (AREPA) will be a user-friendly cryptoactive from point to point, having the ability to be used as a market element, purchase, sale, savings, goods, services, trade and exchange with other cryptocurrencies. Its use will be the engine of promotion of an independent digital economy, transparent and open to the direct participation of the citizens of the country and the world, which will serve as a platform for the development of cryptoactives and innovation in Venezuela and other emerging countries.

This instrument will promote the emergence of a more just, collaborative, autonomous global financial system that favors growth and exchange between developed and developing economies:

AREPA COIN VE POSSESSES ELEMENTS PRIMORDIALES AS:

a) Exchange medium

It can be used to acquire goods or services and will be redeemable for fiduciary money and other crypto-assets or cryptocurrencies through digital exchange houses.

b) Digital platform.

It could exercise the functions of a digital representation of merchandise and / or raw materials (e-commodity) and it will serve as scaffolding to create other digital instruments oriented to trade and national and international finances.

c) Savings and investment instrument.



Its stable value will encourage its use as a reserve of value and financial investment.

Divisibility

AREPA will be divisible by 100,000,000 units. The minimum unit of exchange will be called Filling (0.00000001).

5. PURCHASE, SALE AND EXCHANGE



The AREPA can be acquired following form:

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- a. Exchange or exchange houses.
 - b. Official vendors authorized by the group of developers based on trust, its stabilization and direct commitment to the currency.
 - c. Use of other means of payment with another type of currency of value.
 - d. Active community making direct transactions with the same currency.

The purchase and sale of AREPA can be done from person to person, from portfolio to portfolio, in a secure manner. It is outside the scope of an arbitrary blocking or limitation by third parties unless it is in the hands of a centralized entity, such as an exchange house.

This capacity of the AREPA block chain to execute direct exchange operations will allow the instrument to be used as a means of direct payment in businesses, restaurants and suppliers of goods and services.

In any case, it should be noted that digital exchange houses will play a fundamental role in the monitoring and prevention of illicit activities and in the fight against money laundering, which is why they are the ideal means to channel commercial, industrial and business activities. of international trade in which AREPA interacts with fiduciary money and other crypto-assets or cryptocurrencies.





Arepa Coin VE