

It is highly recommended to watch the Purpose mini-documentary on PRPS.io before reading this white paper.

What is Purpose?

Purpose is a token built on the ERC-20 Token Standard that allows people to contribute to its altruistic objectives by holding it. Its primary feature is its ability to generate a second token called DUBI (Decentralized Universal Basic Income) that is supported by a large community of activists as well as an independent group of volunteer developers who work together towards increasing DUBI's value, in preparation for eventually gradually distributing it among the world's population. Distribution is to be facilitated on-chain with an allowance contract that grants each individual DUBI at a rate that can be set to equal that of the DUBI output of 1 to 100 Purpose, a process that also incorporates optional automated taxation for government compliance.

Purpose is only distributed for donations not towards its creator but towards charity and/or the above-mentioned volunteers who are collaborating on initiatives that support Purpose. It will also be available on exchanges when the tokens are claimable, which should be in the first quarter of 2018. In the meantime, Purpose continues to be reserved at Athene's discretion for donations directly towards, for example, Save the Children on PRPS.io.

The initial limited fundraising was conducted through our Twitch.tv livestream where, at Athene's discretion, tokens were reserved for donors who support the project. First phase of fundraising concluded on the 20th of November 2017, when a total of 2 million Purpose was reserved. During the fundraising, 1 PRPS was reserved for each \$0.5, after which extended fundraising ran at \$1 per PRPS until the 19th of December. Subsequently, the reward upon donation only further decreases and adapts to the value on exchanges for reasons that are further discussed in this white paper. Specifically, the donation requirement is adjusted to a minimum of \$100 for 1 PRPS with adaptive scaling relative to an approximate average of twice the exchange rate across all exchanges, with correction for short interval spikes. The eventual result being roughly equal to donors receiving PRPS for donations at rates similar to double its general all-time high value. While both Purpose and DUBI are launched as utility tokens and have no initial intrinsic value, non-charity donations may end up being partially allocated to a buy-wall that maintains and supports DUBI's value on exchanges.

Who is behind Purpose & How does it work?

Athene is a well-known philanthropist who started the idea of Purpose to enable a new form of decentralized altruism that uses a Decentralized Universal Basic Income utility token to combat poverty and counteract the imminent global repercussions of industries' increasing reliance on automation and AI.

Altruism and philanthropy are the foundation of Purpose and are the driving forces behind the community that supports it. As a result, holding Purpose and/or developing & supporting initiatives and software around it is of primary interest to its current owners.

In contrast to more feature-rich cryptocurrencies, Purpose' functionality is rudimentary and its value primarily originates from its ideological objective and the future intrinsic value of Purpose integrated software. Purpose and its basic features are built on the idea of its supporters 'hodling' it, with the intent of contributing to its value and, by extension, its ability to do good. Consequently, supply is limited, which may maintain a high demand and steadily raise the value of Purpose. Furthermore, there are several simple added incentives for holding Purpose to ensure its ripple effect.

Beyond the altruistic driving force of its community that is committed to increasing its value, Purpose's 'HODL' mechanism allows users to lock the token away with a smart contract for up to 12 months and instantly receive a 4% return in the form of a second token, called DUBI. DUBI can be used in applications built by the development team with likely minimum equal value as Purpose. Moreover, it may be used to give its holders recognition and access within the community to features such as private message boards. Since technological functionality itself is rarely what drives the economy of cryptocurrencies on exchanges, Purpose incorporates specific elements and strategies that allow it to potentially respond exceptionally to scenarios wherein its community engages in trading and other independent initiatives that give Purpose and DUBI value. Exchange dynamics are often determined by fear, whether FOMO (fear of missing out) or FUD (fear, uncertainty and doubt). Purpose's 'HODL' feature makes it easy to overcome the latter while low supply and actively maintained marketing livestreams that mobilize its community may fuel FOMO. Purpose's HODL culture is largely code-based rather than solely reliant on trust. Amount in circulation and amount of Purpose being 'hodl'd' can be tracked and seen on PRPS.io.

Athene, the creator and sole holder of the original supply is only legally allowed to give away Purpose and has no legal connection or rights to any of the donation funds. He holds one billion initial supply that is gradually and automatically burnt by 20% every year. The Purpose that does end up in circulation is distributed strictly to two unique accounts, one that provides for direct Ethereum donations while the other provides for fiat donations that reserve Purpose. Reserved Purpose can be withheld by Athene in order to avoid chargebacks. After 6 months or, where deemed safe, earlier, Purpose tokens are available to be claimed.

To avoid the Purpose acquired by donations to Charity or the developers to ever undercut the rate at which Purpose or DUBI goes for on exchanges, the amount required in donations will always be at least 2x the value of PRPS on exchanges and never less than \$100. All these innovative mechanisms and strategies are engineered to ensure there is a healthy volume and volatility within the Purpose ecosystem and to strengthen community trust in a coin with an altruistic objective.

Current projects in development are a high-profile mobile game, to be released in first or early second quarter of 2018 which will be heavily promoted by Athene, as well as a productivity app that should come up late 2018. Both will also give Purpose and DUBI a minimum of 50% discount compared to in-app purchases, which heavily affects the value of Purpose in circulation.

Finally, Reese Leysen, beneficiary of all donations to the independent group of volunteers and well-known activist within the community is a long-time friend of and collaborator with Athene who strongly believes in the token's altruistic foundation. Evidently, he is very eager to put up a buy wall for at least \$1 for all Purpose and DUBI that hits the exchanges for as long as his balance allows it. Of course, none of this is legally binding, as seen in the mini-documentary. In the end, the entire idea of Purpose is built on the psychology of supply and demand and how, when channeled through the right incentives, even a very simple token can grow into one of the most valuable and world-changing forces for good within the crypto-sphere.