1 - Introduction

Since the creation of Bitcoin 13 years ago, a great number of crypto currencies have flooded the internet, achieving different levels of interest or adoption, but succeeding in creating a vibrant and dynamic environment for innovation. Diverging from Bitcoin's initial objective, some platforms have directed their efforts towards applying blockchain technology to develop alternative applications or the creation of new ecosystems and business models. Thanks to them, blockchain technology has evolved into the current technology. Nonetheless, few projects have tried or managed to effectively pursue the creation of an effective substitute for the traditional currency standards.

Bitcoin was created as a way for people to send money digitally. It was designed to provide an alternative payment system that would operate free of central control and replace established currency systems by improving upon them in favour of the people.

Due to its nature, the comparison between Bitcoin and gold, instead of cash, as asset classes has grown popular in recent years. We believe this is a reasonable comparison given common characteristics shared by both (scarcity, fungibility, tradeability), nonetheless as well as some valuable characteristics, it also means bitcoin carries some of the same inefficiencies that gold holds as an asset and as a tool for monetary policy.

While Bitcoin has been widely used as an option to traditional currencies and has clearly proven to be a great investment, it remains highly imperfect as a currency itself given its structural inefficiencies (causing effects such as high volatility and slow transaction speeds) and the fact that it was designed only to improve upon some aspects of the established system. In the same way as gold, Bitcoin's and most other cryptocurrencies' effectiveness is limited by its extraction (mining) rate and the independence of this with the needs of the economy.

On the other hand, fiat and the fractional reserve banking model also has a number of significant flaws, it creates the illusion of wealth encouraging the build up of unsustainable debt through the adoption of debt driven growth models by governments and corporations and requires perpetual growth and/or inflation. While the current monetary system is very effective creating short term growth through consumption, it does so at the expense of long term growth of the economy.

Despite existing disparities between different currencies and economies given their individual policies, generally It is also highly unstable in the mid term, cyclical and is completely disconnected from social or environmental issues.

As a result, in our opinion it fails its objective, both as a store of value and a medium of exchange.

The 4th of December 1921, Henry Ford's proposal of an energy currency that would end wars was published in the New York Tribune. Basing his case on the limited advantages of gold as a store of value and its propensity to cause conflict given that as an asset it could be controlled, he pushed the United States government towards the idea of adopting this new currency, issued thanks to a dam generator he asked them to build in the Tennessee river. Following his ideas and spirit, as well as the ones of several past innovators, we intend to

materialize this concept, leveraging new technologies to implement them and construct what we consider a tool for necessary shift towards a better future.

This tool is the Energy credit network (ECN). The sole objective of the Energy credit network radicates in the creation, development and operation of an exchange system that introduces an energy backed currency in the form of a 3rd generation cryptocurrency.

From now on we will understand the Energy Credit Platform or just Platform as the entity dedicated to develop and operate the Energy Credit Network, understood as the product range related to the Energy Credit Standard (ECS) currency ecosystem and its community of users and contributors. This entity will only be able to work following the directions marked by the ECN as its operative and executing arm.

2 - The Energy Credit Network

With this project we aim to develop an exchange system that allows for long term economic growth while providing an effective store of value against risks such as inflation. We believe that previous structures designed to provide a solid value back-up to currencies fell short and lacked the necessary bond with society's short and long term development objectives. Being completely subjective given its lack of practical value, gold's price is independent from any social or technological advancements that benefit society as is the money multiplier model. We believe other options could allow us to carry out actions and policies that would also benefit social and technological sustainable developments.

2.1 - Why energy

Energy is a key resource (factor of production) in any type of economy and therefore a key limiting factor to economic development (Hall and Klitgaard, 2011).
While in ancient times, economic power was driven by a nation's ability to grow food, in our time, the main drivers for economic power or wealth of a nation or collective are production and technological innovation, two factors with a large dependency on available energy resources. From this we could conclude that energy is the main general resource on which the economic growth and prosperity of any collective in a developed environment relies upon.

- **Trust:** Driven by individuals, monetary policies will always remain subject to political and personal influences, and therefore flawed. Given the direct dependence of economic growth and prosperity on available energy resources, we can develop a much more efficient mechanism for monetary policy by directly relating the value of given currency with the value of this indispensable resource. What we achieve with this is a self-regulating currency with a value anchored to a certain extent to an indispensable resource for any modern economy, providing a tool that, while might not fit the short term targets of political influences or parties, it will always remain pure, reflecting the needs and evolution of the economy as a self regulating tool with the structural economic growth as its natural objective.

- **Value:** The monetary value of any service or object is nothing more than a social establishment created by the adoption of a currency as a practical and accountable means to satisfy supply and demand according to different requirements present in a

collective. Money only has value because it can be exchanged for things that we perceive to have value. Despite its historical inefficiencies, anchoring money to something with a strong perceived value for society is a great way to establish trust in any currency. We might see different items, like precious metals, different commodities, or Bitcoin itself, as efficient stores of value, and therefore, potentially appropriate anchors for money. Despite other issues, their even higher lack of relation between their value and economic output or social and environmental variables than money, made us discard them in favour of energy.

Energy, with its direct relation with real economic output and society's basic and unavoidable dependence on it, seems a more promising alternative.

Energy is, due to the nature of our economy's structure, the most efficient tool to mechanically keep ahead of inflation as it is our only available resource which is used to create, as well as determine, value given its nature as a publicly accountable measure with a true practical value.

- **Growth:** Given the strong bond between energy and wealth in our economy and the perspectives of increased demand and tighter supply, we see an energy based currency system as the most efficient tool to enforce a shift from debt fueled growth models to a production and innovation driven self-regulated economy. The implementation of a model like the one here provided through an energy based currency provides a much clearer picture of the available economic system's ability to provide wealth and therefore helps to partially avoid financial speculation by substituting it with investment. We understand structural economic growth as the preservation of wealth through the increase of overall output. We believe that an energy based currency would favour this given the relation that it establishes between investment and money supply.

- **Development:** Given our current energy sources we believe that Energy Credit Standards would help balance any inefficiencies in the energy market. Additional stability in energy prices could help reduce risks associated with investment in any energy production project, from renewable energy infrastructure to innovative technologies and production methods. This would occur enabling the self-financing of these projects through the energy market itself through supply and demand mechanics. The interaction of our platform as a monetary system with different energy markets would help these projects by stabilizing energy prices and the financing of future production.

  In practical terms, the issuance of energy credits would directly pre-pay for a specific part of the energy production in those energy markets, stabilising mid and long term prices while basically financing future production and therefore helping these projects stablice and increase their cash flows.

  We will also directly compensate energy producers in our energy credit partner network. This will be explained in more detail further on in this document.

- **Nature and society:** Given the direct relationship between energy production of any kind and nature, as well as its use as a basic need for every individual household, we believe that the use of an energy backed currency would help us achieve a stronger

bond between economic policies or decisions and environmental and social impact, guiding these decisions towards a more meaningful long term development of our economy and technology. As an example, this currency would be very useful in pushing society towards an economic model in which, through technological advancements and development, we would be able to develop adjusting to a certain supply of energy, instead of maintaining the prehistoric notion of only looking forward to production meeting an infinite increase in demand at all costs. This shift would allow society to focus on a much more efficient economic growth.

2.2 - Electricity and electric markets

We believe that given its singularities and characteristics of modern industry and technology, energy in the form of electricity is the most effective reference for a global currency, and deregulated electricity markets are the most efficient tool to implement the proposed structure. There are several reasons for this decision, we detail some of them in the following lines.

- Electricity is currently the most direct reflection of all primary energy sources and primary energy flows given its transversal relation with all production methods and sources (fossil fuels, nuclear, renewable technologies, etc). Basically, acting as a sort of basket or indicator, the fluctuation in price, positive or negative, of any of these energy sources and associated technologies, directly impacts electricity markets, while the individual fluctuation in any of them, does not necessarily have to affect all of the others.

- Electricity is publicly traded globally in many deregulated markets, enabling our platform direct access to the underlying asset in a transparent manner.

- Electricity's flexibility as an energy carrier and as a consumable is another remarcable factor. Used in virtually all available forms of technology and infrastructure currently and in the foreseeable future. It also represents a valuable asset, with practical use to any holder of our currency if physically obtained, with an actual existing infrastructure to do so.

- Proliferation and availability of environmentally and socially responsible sources of production worldwide. Environmentally responsible direct production of electricity is accessible worldwide, in opposition to other energy sources like fossil fuels, this creates equal opportunities for any member of our platform to be part of the growth of our collective project while doing so in a socially responsible way.

- Its inherent practical value, as an industrial resource and household necessity.
Given its common and relatable value, using energy in the form of electrícity as a means of exchange is our most effective tool to provide people economic independence from central banks and regulators, allowing monetary policy to mechanically adjust to the market's evolution.

3 - How

When talking about a medium of exchange related to any asset's value, historically there are generally two options, reference its value to the specific asset or basket of assets price through supply and demand mechanisms (no direct link between them), or use that exchange method as a vehicle for actually holding the asset and basically act as a credit or coupon for the specific asset (truly energy backed).
Our approach differs slightly on historical propositions. We aim to provide a currency structured as a hybrid between a truly energy-backed currency and an energy referenced currency model. We do this by designing the Energy Credit Standard in a way that, while it holds an actual backup volume of energy in specific markets, initially it will only be exchanged for the nominal cash equivalent of the backup energy volume for the specific number of credits, building a bridge between the financial instrument and the underlying practical use of their asset. In future developments, other possibilities will be laid out.

This currency, the Energy Credit Standard, is part of the Energy Credit Network, a 3rd generation blockchain ecosystem. The ECN has the objective of providing the market with a currency that is effective at balancing evolving economic requirements and creating the foundation for society to develop what we hope one day to be a truly self regulating complete financial ecosystem.
The target of the energy credit platform is to build, maintain and evolve the necessary infrastructure for this currency to operate upon.

Energy credit standards will mechanically maintain a minimum value equivalent to the market value of a specific power unit equivalent to one megawatt(1 MW/h) and will be divisible by 10000.
To ensure this, energy credit standards are engineered to act as a prepaid energy credit of sorts for a specific amount of power. This will be achieved by backing every issued coin with an individual derivative that will be able to be settled in the public electric market through our platform at the holder's of the token discretion in order to receive the market value of the power unit.
Given its structure, it would be pointless for this currency to be traded at less than the equivalent energy value in the electricity market, as the holder could always be able to sell it for that amount. Meanwhile, it provides a much more secure value for the currency itself than other alternatives such as simply an energy referenced currency.

While having a minimum value in the energy markets, in order to account for the functional and practical nature of a currency structure over simply the equivalent unit of power, it would be logical to expect the market to price in a premium on top of its basic intrinsic value. Given that the objective of the ECN is to develop the ECS as a payment system completely integrated with current financial services and day to day uses, the rationale behind our value expectations for the ECS are that, as a greater level of integration with existing market services and larger market adoption are achieved, the higher the premium the market will price in. This potential premium will be determined by the market itself.

3.1 MC2 Token and Energy Credit Standard Currency

Given its objectives and their intrinsic nature, the Energy Credit Network will count with two natice coins, the MC2, a governance token, and the core of this project, the Energy Credit Standard currency.

3.1.1 - MC2 Token

The issuance of MC2 as a governance token will have different specific functions we proceed to address in the following lines
- **Representation of voting rights:** we have built our platform as a community tool designed to facilitate sustainable development and structural growth of our economy. Therefore, we believe that it only makes sense that governance decisions in a mature platform, such as the adoption and implementation of key policies or general developments, are made as a community. Members will be able to exercise their rights through ownership of governance tokens, with every MC2 token representing a vote.
- **Investment instrument and Operational asset:** The complexities that this project holds from a functionality and from a technical point of view require some additional infrastructure expenses over a basic platform development or coin issuance. These costs include the development of the operational side of our platform dedicated to ensure the fluid supply of currency as well as the structuring of underlying assets during the issuance of every coin and the in depth audit of the process as a service to the community.
  This project will also require a small initial reserve of Energy credit Standards, held by the platform as a liquidity pool, that will ensure market adequate market dynamics during the initial stages. The basic cost of underlying assets represent a significant expense that will also require additional capital over a traditional issuance, therefore we will use the MC2 token to finance the first minting of Energy Credit Standards.
  Following mass adoption, energy credits are designed to become a stable currency bringing longterm value to every portfolio, and while they could represent significant gains for users, we believe early stage investors helping develop this project should have access to a more specific investment tool that could compensate them according to the risk of their initial investment.
  Rewards for operational processes in the ECN will be awarded in MC2.
- **Provide access to the ECN to energy producers and ECS users:** We want every individual making use of the ECS to be an active member of the community. Given the two distinct cases mentioned above we will explain separately.

  1. Energy producers: Given their experience and importance in society, we want energy producers to be part of our community. In order to become an implicated party in the ECN and give back to the community, energy producers are expected to hold a volume of MC2 proportional to the ECS minted according to their productive capability. This volume, stated as a %, will evolve reasonably, according to the stability and market cap of the ECS.
  2. ECS Users: We want every ECS user to become an implicated member of the community. Therefore, in order to execute transactions using ECS's, every user will have to hold a minimum equivalent of 50 USD in MC2.

MC2 represents the opportunity for the community to outline the development of the network from early stages , and once the Energy Credit Network has matured as an ecosystem and as a service, completely directs its future. We offer the market this tool with the hope that It will allow us, as a community, to turn the energy credit standard into a globally recognized and adopted currency.

3.1.2 Energy Credit Standard:

As previously stated, the design of our energy credit currency focuses on creating the world's first effective self-regulated free currency.
The mechanical relation between energy credits purchasing power and inflation or variable production costs allows it to be the most efficient single tool towards facilitating and enabling global trade, short-term consumption and long term economic growth.
As further explained in the following sections, Issuance of energy credits will be directly related to the expansion of the energy means of production in the related markets, capped to their total annual output. Due to their particular characteristics, issuance of energy credits will be initially carried out according to market demand in a progresive fashion independent to mining or minting processes.

- Origination - Issuance: Diversification across different markets is one of our priorities given the stability this brings to the ECS as a currency through its underlying asset being part of a basket instead of an individual security exposed to the short term risks of an individual market. ECS will be initially created by originating contracts in specific electricity markets and taking them as the base value of the currency. The reason driving this decision is the focus on giving ECS users a stable and solid value, backed by the strength of the specific market's economy itself and its long term demand and need of energy. We believe that American and European electricity markets, given their size and dynamics, represent a solid ecosystem to generate ECS volume while assuring users a secure long term valuable asset.
Given the global philosophy of our project, a more globalised approach on origination markets will be proposed to the network as it expands. The proposal for the diversification of the underlying energy contracts of our currency in different markets, and the selection of these markets, will be developed according to the communities governance policies. This development will be carried out prioritising their selection by size and long term stability.

- Interoperability and functionality: As part of a third generation blockchain application, ECS's are designed to be used in common financial applications and scenarios. In order to do so, the ECN is structured to allow transfer of data with other blockchain protocols or external services.
Transactional information is currently required by most financial entities and for most common services or applications. The metadata usually required is reduced to elements such as purpose of the transaction and traceability of given transaction. We want users to have the option to share the information they see fit in order to fulfill the requirements of any external service or application they are interested in interacting with.

The way and form their ECS assets interact with external actors will always be left to the holders choice, including aspects such as transactional information.
Data stating the production origin of the energy contract (Ex: renewable energy technology) will be collected.

3.2 - Supply

As previously mentioned, currency supply will be correlated to the available means of production in the subject markets and will expand at a steady rate, following demand in order to maintain stability in prices. To clear this up further, while supply will be gradually increased, targeting a determined share of the origination market's output (maximum annual volume of energy produced by members in that market), given the structure of this currency and the underlying assets holding its value, it will only be able to increase parallel to demand as the underlying energy unit has to be acquired and therefor we will have to gradually enter the market. In order to simplify the operative and avoid extra costs for Energy Credit Standard's users, total supply will never total means of energy production in the origination markets. It will be dynamically adjusted to match their evolution, either positive or negative.
In the case that origination markets suffer a contraction of the total available means of production and the issued volume of ECS in that market is equal to 100% of their energy production, total ECS supply would need to be adjusted. In order to do so a burn fee would be temporarily added. Nonetheless, in order to avoid this, the targeted share of issued currency on a single energy market will be under 90%.

The supply of our token, given its nature, will be structured differently. Its initial issuances will strictly be used to fund the development of the energy credit currency and parallel projects. A part of MC2's total supply, equal to 100 million tokens, will be issued to finance the first two cycles of the network's development. The final volume will depend on the market's interest towards this project and therefore, the value of our issued tokens. The issued share will be reduced if we manage to fulfill our budget before reaching that limit. If additional developments are requested by the community members towards the end of the ECN 3rd cycle, the need for a further issuance will be evaluated. A maximum of 50% of all available tokens will be issued to the end of the 3rd cycle. This issued share includes marketing rewards but not direct token payments to community members in exchange of valuable contributions to the project. A minimum liquidity pool will be established and excluded from the platform's remaining stake (not included in that 50%).

Once the development of the project is successfully completed, an analysis of the platform's state of development will be conducted, if the community concludes there are no further developments to be conducted, all remaining tokens held by the platform, will be burnt perpetually limiting supply with the intention of rewarding these early investors and contributors. These tokens will be held by the ECN treasury.

4 - Partnership Network

The Community's Partnership Network (CPN) is a part of our platform developed during the second cycle of the project. It will enable two very interesting features.

- The PN will allow users of our currency to have control over the asset behind their holdings as the platform works alongside producers and distributors to ensure:

    1. Economically efficient generation of market contracts
    2. The efficient execution of the back up energy contracts if the holder chooses to do so
    3. The expansion of the ECS, prioritizing the purchase of sustainable energy assets in electrical markets.

    The aim of this initiative is to maintain the long term social value of the ECS, ensure an efficient and responsible development and expansion of our project while reducing operational costs.

- The CPN will allow energy production projects of social or technical interest to join our development program. This will allow them to receive payment for their production directly in energy credits during a specific period. This provides the entire network and with several valuable advantages.
    1. Expecting energy credits to trade at a significant premium over the nominal price of the equivalent energy volume, our community would effectively help finance and promote the development, adoption and expansion of new technologies entering the market. All projects will have to apply and be accepted on our platform after verification of compliance with our program requirements.

    2. The direct partnership with innovative and sustainable energy producers will also imply lower coin generating costs for the platform, simplifying the process.

    We see the CPN as a way to give back to the scientific and technological community by promoting and bringing forward projects and technologies that we believe to provide relevant value towards solving the many issues related to energy production our society currently experiences.

5 - Development
The project is developed in 3 different cycles representing the early life of the network.

1st cycle: Birth
During this stage, the Energy Credit Network and the Energy Credit Standard currency are launched. The focus during this cycle is to provide users with the functional foundations of a truly effective alternative to conventional monetary standards and transform the ideas of past innovators into a reality.
This stage will start the 4th of december 2021 and will comprehend the launch of our governance token, first through a presale mechanism, and later on, through direct listening in relevant public exchanges. This stage will of course include the launch of the energy credit currency and its basic features.

2nd cycle: Childhood
The 2nd development cycle of the ECN focuses on expanding the network's reach and functionalities, paving the road towards a rich and wide ecosystem with a solid foundation. We want the ECS to eventually be adopted as a new generation currency. In order to achieve this, the network should be able to create an ecosystem that allows it to grow and a set of functionalities that will allow development of use cases in common everyday scenarios equally as in new business models or services. The target during this cycle will be to develop the network in order to provide it with all the necessary capabilities to allow for a competitive development of services and functionalities as it grows and expands.

3rd cycle: Maturity
During this stage, the Energy Credit Network will be dedicated to further improve performance and interoperability, allowing the network to adopt the largest and more complex applications while taking its final steps towards scaling, self sustainability and liberalization. By the end of this stage, the Energy credit network will completely stop being under management of the platform in order to autonomously direct it. The role of the platform will merely be the one of an operational agent in the ecosystem, tasked with supporting the network to ensure the correct functionality of the system and correct development of all network approved proposals and actions.

4th cycle: Evolution
Developments during this phase in the life of the ECN are out of our scope as at this stage the ECN will be a truly autonomous community.

6 - Governance and Voting mechanics

Our target is that the Energy Credit Network acts as an autonomous community in which its members are able to defend their interests and position by voting on any public proposal using their governance MC2 tokens.
Governance of the credit network will be introduced in two packages.

Package one will be introduced in the 2nd cycle of the network, Childhood. This package will allow the community to outline the expansion of the ECS as a currency and determine origination markets. It will also allow the network community to direct the funds of the treasury towards different specific projects of direct interest to the network itself or of special social interest.

Package two is designed to give the community total autonomy over the network, allowing users to vote on topics such as the promotion of any public project proposal or structural network improvements, and therefore completely dictate its own future. This will leave the platform as a facilitator and enforcer of the network's decisions. This package will be released at the end of the 3rd cycle of the network.

As an independent entity, the unique objective of the energy credit platform is to ensure the smooth operation of the network given its additional operational complexities over a common cryptocurrency, and to ensure the execution of the community's decisions.

In our network, every token will represent a vote, allowing every holder to apply its voting power according to the number of tokens held.

In order to approve any major decision, at least two thirds of the network will have to find consensus.

When weighting voting outcomes, the count will be expressed as a percentage of all votes. Holders blank votes will be counted as such but will represent a weight in the overall count. Weight of tokens from which no vote has been received will be eliminated from the final count.

7 - Fees

As any blockchain network or service, transaction fees are necessary to maintain the network's services and functionalities. We can differentiate between MC2 transactional Fees and ECS Transactional fees.

- ECS: With a complete commitment to offer the network users long term reasonable transaction costs, the technical requirements of the energy credit currency will imply a 1% transactional fee. This will be strictly directed to self-fund the platform's operations and the network's treasury, ensuring its independence from external factors or interests and compensate it for its service to the network.
    As mentioned earlier, the contraction of available means of energy production in origination markets might require a reduction of the issued volume of ECS. This would be done by stating a temporary burn transactional fee of an additional 1.5%.

- MC2: will have a 3% transactional fee. The proceeds of this fee will be distributed between the ECN foundation, liquidity pool and the platform in order to sustain operational costs.

All users of the ECN holding a MC2 equivalent of over 1500 dollars will enjoy a 20% reduction in transactional fees while holding an equivalent over 5000 dollars will imply a 50% reduction in fees.

8 - Platform

As previously stated before, the energy credit platform has the single objective of developing and operating the ECN during its early stages, and further on, to purely focus on the maintenance of the more complex operations of the network and ensuring that the application of any developments or projects proposed by the network's community are carried out.

Past the initial stages of development, and following a minimum level of adoption of our currency, our objective is that our platform will be able to sustain its operations purely through transactional fees till a more efficient alternative is proposed.

Some of the services carried out by the networks platform are:

- Creating and developing the bases for the ECN
- Issuance of ECS
- Directly developing new functionalities and applications of interest during the different cycles of the network
- Application of policies and changes due to decisions of the community.
- Coordinating community collaborators and project budgeting of network proposals
- Managing relations with origination power markets
- Quarterly reporting on network developments and power market information of interest
- Ensuring that all of the community's approved projects and proposals are carried out

Our target is to work on the decentralization of the ECN in order to guarantee its functionality perpetually, nonetheless, it will depend on the platform and the team behind it for its development and some of its operations. Being the physical location of the entity carrying through these services important due to exposure to regulatory changes or political decisions, we have decided to locate the team in Switzerland given its favourable take on blockchain services, historical political independence and stable regulations while preserving a favourable position in the financial sector. With this decision we intend to maximize the independence of the platform from external regulation and influences.

9 - Tokenomics

In the following section we disclose and resume information and metrics of MC2 and ECS tokens.
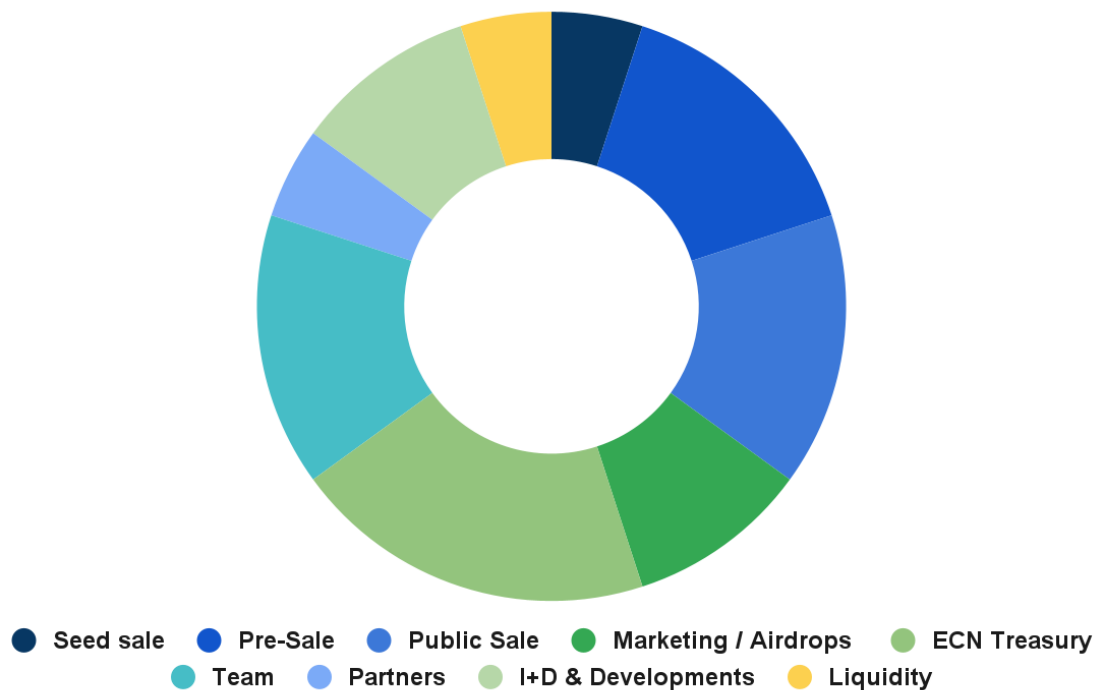
9.1 - MC2 Tokenomics

- Type: BNB
- Ticker: MC2
- Total Supply: 100 000 000 MC2
- Private sale price: 0,75 €
- Public sale price: 2 €

Tokens will be minted and released, not just locked, according to schedule ensuring proposed supply.

9.1.1 - MC2 Token distribution

Projected distribution of the MC2 token during the initial 3 cycles of the ECN lifetime.

Distribution	Share	Price	Nº of Tokens	
Seed sale	5%	0,02 €	5.000.000,00	6 month lock up from listing - 25% per month thereafter
Pre-Sale	15%	0,05 €	15.000.000,00	3 month lock up from listing - 20% per month thereafter
Public Sale	15%	0,10 €	15.000.000,00	50% Unlocked at listing - 25% per month thereafter
Marketing / Airdrops	10%	-	10.000.000,00	7 month lock up since listing - 10% per month thereafter
ECN Treasury	20%	-	20.000.000,00	12 month lock up since listing - 20% per month thereafter
Team	15%	-	15.000.000,00	8 month lock up since listing - 15% per month thereafter
Partners	5%	-	5.000.000,00	6 month lock up since listing - 10% per month thereafter
I+D & Developments	10%	-	10.000.000,00	6 month lock up since listing - 20% per month thereafter
Liquidity	5%	-	5.000.000,00	50% Unlocked at listing - 25% per month thereafter

- ECN Treasury: The purpose of the ECN treasury is to hold a reserve of MC2 tokens destined to support any extraordinary network's developments. Treasury MC2 tokens will be used to finance additional developments of the ECN at the end of its 3rd cycle according to the communities proposals or be burnt in order to decrease supply and additionally compensate investors.
- There will be a 1 month period from public sale to dex listing of MC2.

9.1.2 - MC2 Supply evolution over time
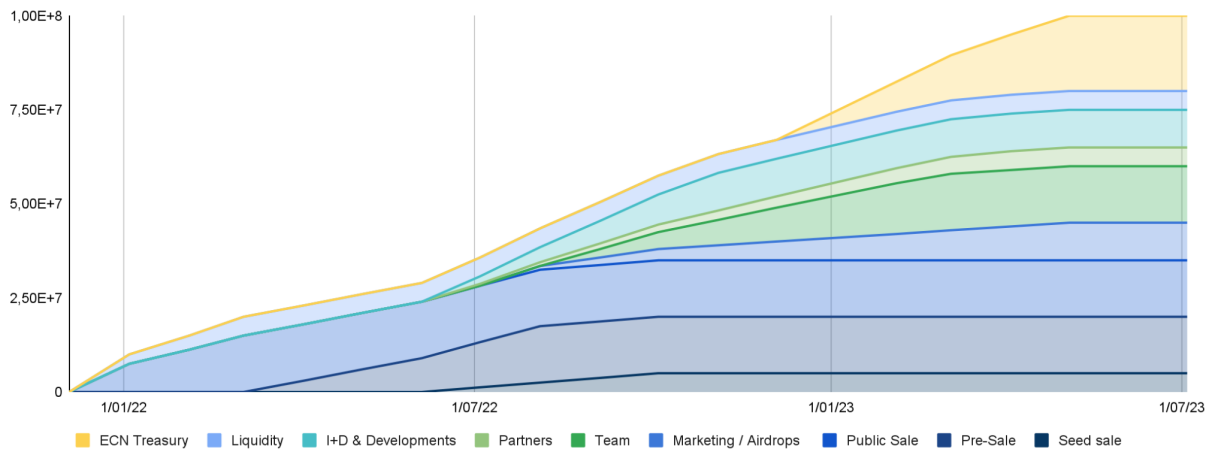
9.2 - Energy Credit Standard Tokenomics

- Ticker: ECS
- Total Supply: Initially capped to 80% of annual production of origination markets. Issuance to given cap directly proportional to market adoption

9.2.1 - ECS Supply

Given its particular structure, the platform will adjust supply during expansionary phases according to market demand by minting credits according to market demand. This adjustment will be made by adjusting the minting and issuance of ECS's at a decreasing rate of the daily traded volume during the previous session.
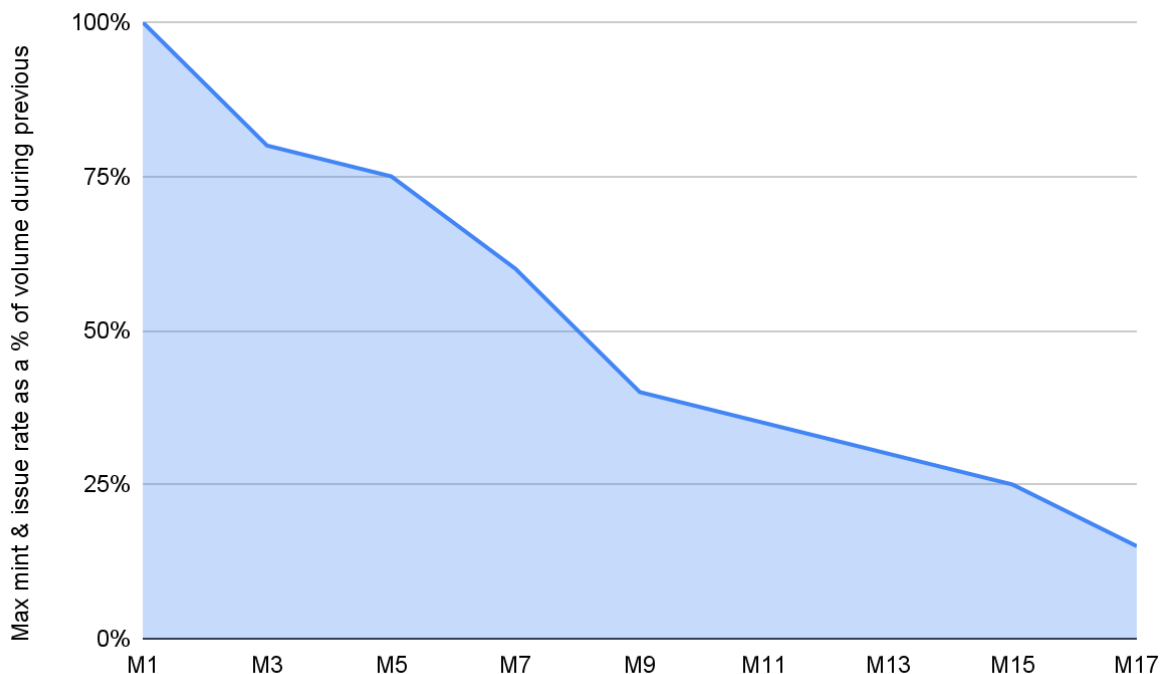
These numbers represent the evolution of the maximum issuance rate of ECS Vs the total traded volume by the market on a daily basis. The ECN will take this upper limit as a technical adjustment tool or during expansion periods. The priority of the ECN is to warrant a strong adoption of the ECS while maintaining positive and stable price tendencies. Maximum issuance rate just serves as atool to protect price and set a market standard by capping supply during necessary expansion periods given the currencies limited initial supply due to its structure. The maximum minting & issuance rate during specific expansion periods will be 15% of daily traded volume.

ECS Staking: Given its intended nature as a currency used in day to day transactions, the correct supply of liquidity is a very important factor. In order to create and maintain an ECS liquidity pool, staking of ECS will be compensated with returns in the form of MC2 tokens.

9.2.2 - ECS Price structure

Given the structure of the ECS, it is expected to trade at a certain premium over its min trading value equal to the value of its underlying asset. This trading premium is explained due to the valuable service and use possibilities that a currency structure gives an asset (electric energy in this case) over its basic form.
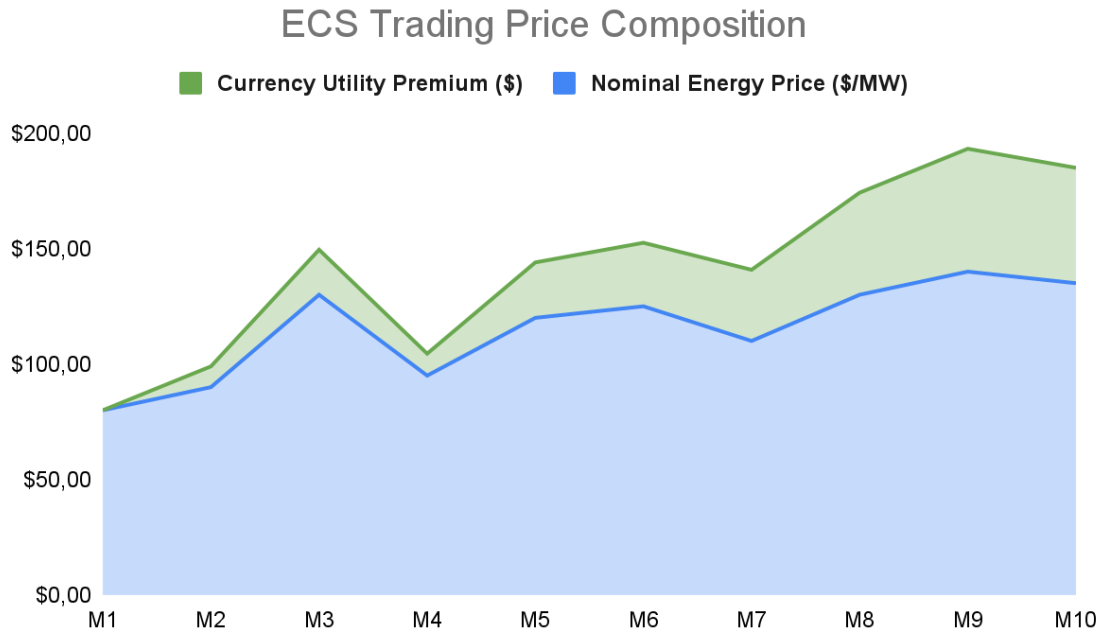

Example of possible evolution of an energy credit's pricing structure over time.

The relationship between nominal energy price and currency utility premium is expected to maintain a direct relationship between the overall adoption and market cap of the ECS as well as the development of the ECN ecosystem towards broader service development and integration with external services and ecosystems.
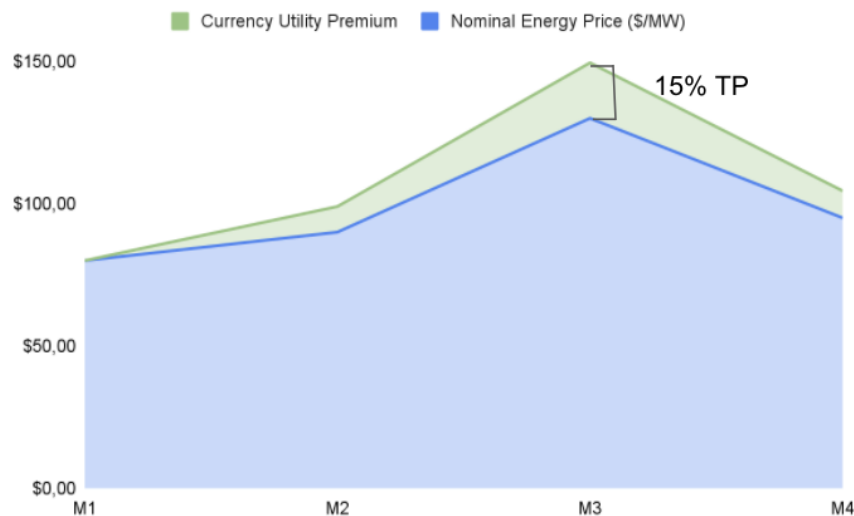
Example of trading premium during 3rd month of adoption
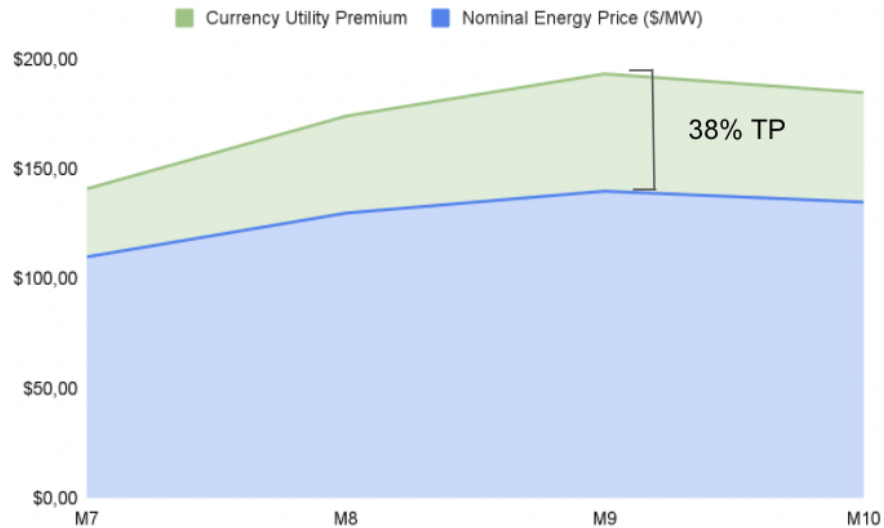
Example of trading premium during 9th month of adoption

As previously mentioned, the possible fluctuation of the currency utility premium pictured above in our example, would be explained by the expansion of services compatible with the ECS, valuable internal developments of the network and the general increase in adoption of the ECS.

10 - Conclusions

If we had to resume in one sentence the aim of this project it would be that our objective is to create a truly independent and self regulated currency.
As previously mentioned we structure the Energy Credit Standard Currency as a hybrid option between an energy referenced currency and a strictly "energy equivalent" backed currency. We do this by only sustaining the minimum value of the ECS, allowing the market to provide certain level of speculation by pricing in what we consider a reasonable premium over the nominal energy value in every currency unit, and finally, by allowing users to redeem their currency for the economic equivalent of the nominal energy volume.

We believe that a self regulating economic system should be based on logical and sustainable production and consumption targets, being energy an indispensable resource for any production or economic activity in a developed society. We believe that our currency proposal is the most practical and effective approach we can implement within the boundaries of our current economic system as a collective independent from any government or corporate influence.

Despite the many challenges, we believe that we have the obligation to provide society with what we believe to be a necessary tool, and further on a whole toolbox, to overcome the challenges we will be facing together during the aftermath of the covid-19 pandemic. We will all have to rebuild a damaged global economy while under the influence of a huge political uncertainty. These factors, as many others, blur our future but at the same time gives us the opportunity to improve upon current standards by creating new solutions and alternatives.