

Whitepaper

Argead



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Preamble

Argead is the result of our joint efforts to develop a new and better coin that can serve as a good alternative to the gold standard Bitcoin. Various alternative currencies have come and gone. Some brought innovation, but they all had problems. Argead is a peer-to-peer Internet currency that allows instant, almost free payments to anyone in the world. Argead is a global payment network that is fully decentralised. No one can counterfeit transactions, initiate chargebacks, or seize funds; not even a state. This coin is a far more practical alternative to FIAT money. The math secures the network and empowers individuals to control their own finances. Argead offers faster transaction confirmation times and better storage efficiency than the leading math-based currency. With significant industry support, trading volume, and liquidity, Argead is a proven trading medium to complement Bitcoin.



Blockchain

The Argead blockchain is capable of handling a much higher volume of transactions than the leading counterpart. Due to more frequent block generation, the network supports more transactions without having to change the software in the future. As a result, merchants get faster confirmation times while still having the option to wait for more confirmations when selling larger items. While other coins fail in practicality, while high transaction fees limit trading to large goods, while long transaction times take the wind out of their sails, Argead steps in and solves these problems. It would be nonsensical to have to wait an hour to buy a coffee or pay a higher fee than the coffee is worth. And therefore, it would also be nonsensical to buy coffee with other coins. This would be no problem at all for Argead as it provides split-second transfers across the world.



Encryption

The wallet encryption of the Argead network allows you to secure your wallet so that you can view transactions and your balance, but you must enter your password before spending Argeads. This provides protection against viruses and Trojans that steal from the wallet, as well as a security check before sending payments.

Mining

Miners are currently rewarded with ten new Argeads per block, an amount that decreases over time. Considering the speed of our blocks, coin generation is halved 1,250,000. Bitcoin generation is halved every 210,000 blocks. For those of you doing the math, Argead is scheduled to produce about two and half times as many coins as Bitcoin; about 50 million Argead.

PoW

Argead uses Tenebrix's Scrypt Proof of Work. With Scrypt, you can mine Argead and mine Bitcoin at the same time. These and many other technical details are so because this coin is based on Litecoin, which has a similar vision.

Transactions

Argead prides itself on fast confirmations which are very convenient for merchants. The average duration of an Argead block allows for better usage in daily transactions globally. By allowing a larger number of Argead confirmations to accumulate, merchants can ensure added security for larger transaction as they do with other coins. However, most merchants choose to easily accept instantaneous 1-confirmed transactions for small amounts.

Difficulty

Argead has evolved to use fast retarget times and Script Proof of Work which means that we don't expect to see the kind of problem that other coins encountered: for example, hashing power that leaves more suddenly than it arrived, creating a high difficulty slog for anyone who stayed.

