How we got fucked up with FairCoop
We live in a world of overconsumption
We don’t have a planet B, right?
Let's buy nothing this Black Friday

I saved € 299.- by NOT buying this jacket
Start your own food cooperative
Get your hands dirty and crop your Rüblis
The cryptocurrency for a fair economy
**Crash-prone**

Number of countries with a currency depreciation of more than 15%

*Notes: 179 countries; depreciation measured in the 12-month period ending in January*

*Sources: Bloomberg, International Financial Statistics, IMF*
Currency devaluations in many countries
WTF is a blockchain?

How the Blockchain Works

Transaction X; data of any length

Hash value #X; unique value of fixed length

Transaction A

Hash value #A

Transaction B

Hash value #B

Transaction C

Hash value #C

Transaction D

Hash value #D

Hash value #AB

Merkle Tree

Hash value #CD

Combined hash value #ABCD

Hash of Block 49

Timestamp

Nonce

Block 48

Block 49

Block 50

Reproduction of an original figure in “The Great Chain of Being Sure About Things” by the Economist

Wikipedia Commons
Mining for Bitcoin in China

Racks of mining machines line the shelves at a server farm in Guizhou. The computers try to unlock new Bitcoins by solving computational problems and serving as accountants for the Bitcoin network. The machines are used to mine Bitcoin and Ether, a competing virtual currency.

Gilles Sabrie for The New York Times

Related:
How China Took Center Stage in Bitcoin’s Civil War

BitCoin mining is pooled in China. Got its own business.
BitCoin operations consumes a lot of energy: 400MW

An electric switch powering one of the farms was threaded through an open window. Peter Ng, who owns the mining facility, said the Bitcoin mining machines in his facilities use about 38 megawatts of power, or enough to run a small Chinese city.

Gilles Sabrie for The New York Times

Related: How China Took Center Stage in Bitcoin’s Civil War
FairCoin core wallet holds the full blockchain.

www.faircoin.world

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**Kontostände**
- Verfügbar: 40 504.55110000 FAIR
- Ausstehend: 0.00000000 FAIR
- Gesamtbetrag: 40 504.55110000 FAIR

**Letzte Transaktionen**
- 05.12.17
- Matthew
- 22.10.17
- Buy Fair
- 18.07.17
- Fill from
- 18.07.17
- iff7CZa
- 18.07.17
- MarketBu
In a few minutes, the amount transferred is confirmed.
Cooperatives build a circular economy with FairCoin

What we already achieved with FairCoin

- ✔ Hacking the money market
- ✔ Build a vital community
- ✔ Market with hundreds of products and services
- ✔ 50 local hubs
- ✔ Funds storages democratically controlled
- ✔ Build a market of goods and services
- ✔ Ecological blockchain innovation with Proof-of-Cooperation

Fairmarket beta - Launched!
Collectively built: join, create a shop and get involved!

Latest products in the FairMarket:

Gargantilla en

Conjunt en plata fet a ma de la silueta de Catalunya. Es ven junt o per

Arrecades de plata y cuars rosa son dos en
<table>
<thead>
<tr>
<th></th>
<th>FairCoin (FAIR)</th>
<th>Bitcoin (BTC)</th>
<th>Dollar (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>fair products &amp; services</td>
<td>grey &amp; dark business</td>
<td>industry &amp; oil driven</td>
</tr>
<tr>
<td>Controlled by</td>
<td>Fair.Coop assembly (democratic processes)</td>
<td>Nerds &amp; Chinese investors</td>
<td>FED (owned by banks, not controlled democratically)</td>
</tr>
<tr>
<td>Transactions validated by</td>
<td>Certified Validation Nodes</td>
<td>Bitcoin miners</td>
<td>book-keepers &amp; auditors</td>
</tr>
<tr>
<td>Power consumption</td>
<td>a few hundred Watts (~30 validation nodes)</td>
<td>~300 Megawatts (mining ASICS)</td>
<td>hundreds of Megawatts (bank towers &amp; money logistics)</td>
</tr>
<tr>
<td>Transaction speed</td>
<td>&lt; 3 minutes</td>
<td>average 43 minutes, may take hours or days</td>
<td>up to hours or even days</td>
</tr>
<tr>
<td>Fee per transaction</td>
<td>~0.003 € (=0.3 EuroCent to prevent spam transactions)</td>
<td>0.35-5 € (as of June 2017, see chart)</td>
<td>SEPA: 0 €, other countries 3-20 € or up to 5%</td>
</tr>
<tr>
<td>Risk</td>
<td>low acceptance at merchants</td>
<td>51% attack</td>
<td>banks crashing</td>
</tr>
<tr>
<td>Money Supply</td>
<td>none, remains constant</td>
<td>54000 BTC per month by mining until 2020</td>
<td>180 billion USD per month by quantitative easing</td>
</tr>
<tr>
<td>Value creation by</td>
<td>honest products &amp; services</td>
<td>speculators</td>
<td>bubbles &amp; quantitative easing</td>
</tr>
<tr>
<td>Ethical values</td>
<td>equality, social justice, circumspection, patience, cooperation</td>
<td>speed, risk, competition</td>
<td>competition, exploitation, consumerism, eternal growth</td>
</tr>
<tr>
<td>Governance</td>
<td>democratic</td>
<td>oligarchy</td>
<td>monopoly</td>
</tr>
</tbody>
</table>
FairCoop goals

Hacking the money market to do investments
Build a vital community
Local hubs all over the world
Funds storages democratically controlled
Build a market with hundreds of products and services
Vibrant community using agile communication channels
Economic challenges

- Provide stability to FairCoin users → official exchange rate
- Speculation on coin exchanges → get out of exchanges
- Ban speculators → only 10% of coins are outside the FairCoop ecosystem
- Create trade market with goods & services → market.fair.coop

Social challenges

- Decision making in open assemblies may not scale → testing new tools
- Consensus principle may be abused to block without finding compromise
Official FairCoin value by consensus, driven by market
Lessons learned

Full transparency at boundaries of system
Only few people controlled funds
Leaner decision-making processes
No consensus decisions for larger groups
Endless chat discussions suck
No threading in chats to structure conversations
Language barriers – not everybody speaks English at the same level
**FairCoin Features**

- **Ecological**
  Very low power consumption even with hundreds of transactions per minute

- **Accurate**
  Cooperatively validated nodes (CVNs) ensure exact 3 minutes block time

- **Fast**
  Transaction visible within seconds, full confirmation in less than 3 minutes

- **Ethical**
  Supports fair business values and models

- **Strong**
  Strong and growing support from cooperatives worldwide

- **Growing Reach**
  More than 50 global hubs providing local goods, services & support

- **Confederated**
  Maximum freedom in each user community but making strategic decisions together

- **Real Networks**
  Several communities with daily online collaboration & local meetings

FairCoin implements a fair value-exchange system at a global level. Our innovative Proof-of-Cooperation (PoC) blockchain mechanism is the unique consensus algorithm developed for FairCoin. It requires much less energy than other blockchains and also enables faster transactions. We are proud that FairCoin is now the most ecological and resilient cryptocurrency available.

*fairkom’s tasks were communication and tech support*
fairkom team at Dornbirn Ach: we got cold feet only
What remains

No changes in fairkom team
Introducing threading in fairchat.net 2020
Consent instead of consensus in projects
Many friends in ES, IT, GR, SR, CH, DE
Invitation to participate in Austrian Blockchain Cluster
FairChains – a DIY blockchain framework
FairChains.org

FairChains
The blockchain from the Alps

With FairChains we provide a resource-friendly blockchain application as open source tool kit. Create your own chain. Properties can be adapted to your specific application area. The specially developed Proof-of-Cooperation mechanism introduces democratic structures on a technical level and, thus, enables efficient, fast and secure transactions.

Build your own chain

Open Source  Fast  Ecological  Safe

Open Source blockchain toolkit
Unterstütze unser Crowdfunding auf gemeinwohlpjekte.at
Roland Alton

FairCoin https://faircoin.world
FairCoop https://fair.coop/
Fairkom https://fairkom.eu

Twitter #faircointeam
List of chat groups on wiki.fair.coop
Start with welcome group on fairchat.net

Thank you!