Dash Diamond
Whitepaper

Dash Diamond is a cryptocurrency based on two of the most popular and widely-used Proof-of-Stake and masternode cryptocurrencies — Dash and PIVX.

Dash Diamond enables fast, cheap, and secured digital transactions across the globe using its native coin, DASHD.

The blockchain is secured through an incentivized masternode network and adoption & usability is achieved through a decentralized multivendor marketplace.

Version 1

Introduction

Whilst due recognition should be given to Bitcoin for blazing the trail for other cryptocurrencies to follow, the sad reality is that almost 10 years later, Bitcoin and other cryptocurrencies are still struggling with mass adoption. A 2019 demographic survey by Finder.com involving 2,000 adults in the US revealed that only 8% of American adults own a form of a digital asset. Surprisingly, despite the supposed popularity of cryptocurrencies, the idea that digital assets are "useless" was given as the most popular reason for the absence of adoption, according to the survey.

In an earlier survey by YouGov involving around 1,200 US respondent, it was disclosed that about 79% of Americans are familiar with the concept of cryptocurrencies. Interestingly, a clear majority (87%) of those who have heard about cryptocurrencies have not had any interaction with digital assets – meaning they had mined, bought, or sold any cryptocurrencies. About half of the individuals in this category also noted that they had no intention of buying Bitcoin. Once again, it becomes clear that despite the significant progress cryptocurrencies have made so far, the road to adoption is still far away.

Although cryptocurrencies have successfully proven that sending and receiving money is possible in a digital environment, one of the primary issue bothering on acceptance is their usability in everyday transactions. Is it convenient and easy to pay for a cup of coffee with Bitcoin? Can I shop from my favorite online store with digital assets? How long does it take for a transaction to be confirmed? What happens if I need to request a refund? How safe are my identity and digital assets? These and many more are some of the questions that need to be answered if we are to see wide-spread adoption of cryptocurrencies.

Blockchain truly has the potential to revolutionize the world as we know it, from the ay transactions are made to entertainment, logistics, food traceability, and even governance, amongst others. Sadly, a definite identity for cryptocurrencies is yet to emerge. While skeptics view the industry as a bubble waiting to burst, others view it as an investment option like the stock market. And then, there are those who see digital assets for what they truly are – a nascent technology with immense potentials.

Dash Diamond aims to solve the problem of usability of cryptocurrencies by becoming the internet's native currency. Our core goal is to create an ecosystem that supports fast, convenient and cheap global transactions. Anyone from anywhere will be able to purchase goods from any country using DASHD and have them delivered to their doorstep.

Our Solution: Better than Cash & Credit Card

"Dash Diamond is a global currency that you can use to purchase products from any country and have them shipped to your doorstep, anywhere in the world. It all costs less than a penny per transaction and no currency exchange is required."

On average, credit card processing fees range from 1.7% to 3.5% per transaction. Credit card processor charges anywhere from $17 to confirm a transaction of $1000. Dash Diamond enables cheaper transactions than any credit card facility and faster confirmation time than other digital payments.

Dash Diamond is a cryptocurrency whose core purpose is to become the native currency of the internet, enabling secure and stable transaction over the web. The blockchain combines features inspired by Dash and PIVX; a masternode network, speed and governance accessions, and other privacy protocols. The network is decentralized, incentivized and open-source. As a masternode coin, Dash Diamond is environmental-friendly in comparison with other cryptocurrencies that use the Proof-of-Work algorithm.

Key Characteristics

- Masternodes

- Proof-of-Stake

- Secured Network

- InstantSend

- Near-zero Transaction Fees

Masternodes

A masternode is a full node, incentivized to run its own server. Masternodes will be performing specialized tasks within the Dash Diamond network to ensure decentralization and network stability. Each masternode server is theoretically expected to be online and functioning 24/7 (have a remarkable uptime). Servers will store and distribute in real-time a full copy of the blockchain, confirm that blocks and transactions are valid, and perform other tasks like governance and SwiftTX.

Dash Diamond has a two-tier staking system. The first tier is for ordinary staking and the second tier is an exclusive masternode tier. Rewards are distributed is an 80/20 masternode/staking ratio. The requirement for operating a masternode is 1,000 DASHD tokens.

Fast and almost instantaneous transactions are powered by the masternode network. By improving on PIVX's SwiftX technology, Dash Diamond will be able to compete with fiat payments options such as credit and bank cards, while surpassing other fast cryptocurrencies. SwiftX is kept independent of the full blockchain and isolated to the operations of the masternode network.

Diamond Nodes

Diamond Nodes is a decentralize masternode hosting platform. Dash Diamond will become the native currency of the internet by improving on the ease of investing in cryptocurrencies, as well as their usability. Data on Coinmarketcap reveals that there are over 2500 cryptocurrencies projects – a sizeable number of which are masternode coins.

Masternodes have been touted as one of the best ways to earn passive income cryptocurrencies. Diamond Nodes aims to become the largest repository of masternodes in the world, providing a one-click masternode hosting service. Our one-click solution will be so easy to use that anyone with little or zero-tech knowledge will be able to deploy a masternode from anywhere. We will also be integrating a shared masternode feature to ensure that users can start earning passively as soon as possible (even without having full collateral).

Diamond Bazaar

Although remarkable progress has been made in the last decade with regards to how and where cryptocurrencies can be used, we believe that the absence of sufficient "trusted" platforms to spend cryptocurrencies is a major hurdle stalling wide-spread adoption. Put differently, people will not suddenly stop using fiat payment options when they are convenient and widely accepted. As a matter of fact, there are currently no alternative cryptocurrency marketplaces that can compete with established e-commerce behemoths.

Diamond Bazaar is a cryptocurrency-powered multivendor marketplace. The ecosystem is powered by DASHD and strives to become the most innovative and prominent e-commerce hub, strictly powered by crypto.

Vendors from across the globe can list their products on the platform and accept DASHD as payment. Our product offering will also be extended to brick and mortar businesses that will like to integrate a DASHD payment gateway. This will further boost the utility of DASHD.

For a start, Dash Diamond has seen an opportunity and possible use case in the e-commerce industry. A significant percentage of private consumers across the globe have at one point or the other made a purchase from an online store; from buying from brick-and-mortar businesses with online platforms to web-only online retail behemoths such as Rakuten or Amazon.com. In 2018, for example, it was estimated that around 1.8 billion people worldwide purchased goods online. Global e-retail sales for the same year was estimated to be $2.8 trillion. There are projections that this amount will grow up to $4.8 trillion by 2021.

With the right infrastructure and marketing, Diamond Bazaar will grow to become a world-class crypto-only marketplace. The platform will connect vendors and buyers from across the globe.

Token Metrics

Ticker: DASHD

Algorithm: (POW/POS) QUARK

Block Reward: 5 DASHD (10% Annual Decrease)

Block Time: 150 Seconds

Coin Supply: 18,000,000

Masternode Collateral: 1,000 DASHD

Masternode Reward: 80%

Staking Reward: 20%

Premine: 180,000 DASHD