

The Decentralized Content Engine

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Preface

This paper is the latest evolution of a project I started talking about in summer of 2013 called [Watershed](#). In September I [wrote this document](#) about a collaborative content generation engine that could be built inside of the larger cryptocurrency platform ecosystem. Two years later I again independently arrived at many of the same conclusions, except this time we've built Watershed and renamed it to Tokenly, so this is all eminently achievable. This document attempts to share this evolving vision so we may continue building it.

The Leap

It will cost 100LTBc or equivalent to post at the forum level on the platform, per post but the individual probably won't pay for them and they don't need a wallet.

A new user, upon joining Tokenly or any site subscribing to its content engine will have several options upon joining that can be taken in any combination the user desires.

- Fill out a short entry survey in exchange for a starter pack of post credits
- Buy post credits with a variety of tokens
- Don't post until you've received your first weekly rewards program disbursement
- Be sent post credit by someone else on the platform like a private message

Credits are purchasable at 100LTBCOIN/TOKENLY per credit and slightly higher equivalent prices in other tokens

It costs 1 credit per response and 2 credits per new topic posted on the forum. At the end of each week, spam posts are counted up and thrown out. The LTBCOIN value from all the posts, including the spam posts are then divided between the non-spammers based on their contribution, with topic starters receiving 2 shares for every topic and responders receiving 1 share for every response that is not removed from the platform as spam.

A Spam Trap

A credit is a debt owed to the holder of it by whomever issued it and who will redeem it for its prescribed purpose so it's not to be taken lightly, the system I'll describe below turns this on its head by taking something that to this point has been an unlimited resource, the ability to post on a website forum, and turning it into a limited commodity that you expend as you express yourself and whose value at least you get back at the end of each cycle. Unless your post is removed as spam, then you get nothing.

If your post is removed, it isn't there when the reward is given based on posts, your posts are given to those who participated but didn't spam.

By creating a small up front cost that is returned plus your share of the spammers now unclaimed resources we fundamentally shift the value of spamming. Now, making posts that are removed is the worst possible thing you could do because you had to pay an up front cost and donated your recompense to those who did not spam. The most cost-effective way to operate in this environment is to make posts that people find valuable to the point where they don't make you wait to be rewarded by the system, they reward you themselves by transferring credits (non-divisible) to you as a tip.

Post credits are not a token. They are internal to the content generation platform and because of that they can be transferred between users instantly and at no cost. They cannot be directly exchanged for any cryptocurrency, but because they are part of an anti-spam rewards program you can change their value from Post Credit into LTBCOIN simply by following the rules and using the credit to make a post that is not removed as spam, then wait until the end of the week to receive back at least 100LTBC, but the more posts that are removed as spam during the period you made your non-spam post, the better the "profit" compared to the 100LTBC cost.

Post Credits act as an interface between cryptographic tokens and the platform, they could be added as an end-result of a swapbot even though they are not tokens.

Not Redeemable but Useful

Because Post Credits are in their way redeemable for LTBCOIN and backed by real value, they can be used to buy nearly anything on the platform that LTBCOIN can buy and they can do so without requiring a bitcoin transaction (although you might want to use public key signing as 2-factor auth).

A user can choose to receive their LTBCOIN or other rewards only through post credits or submission credits with specific blogs or front pages of the users choosing, in this way they can fully participate in the system without even needing to attach a cryptocurrency wallet or touch tokens at all and yet they will be able to grow their value in the system (since the cryptocurrency is just the valve in and out to be converted into and from value outside the system).

A user upon acquiring 1000 LTBCOIN or 10 Post Credits they are willing to part with for a speculative post will be able to start a draft, create a post and invite others within the system to participate either as viewers or collaborators with splits of the future rewards negotiated up front.

Posts that are not published on a blog can be sent to people like private messages, but really they need to be published on a blog.

Blogs as Publishing Platforms and Level 1. Niche Curation

A blog will create categories that they publish content in which authors will submit their articles for publishing. Blogs can have a submission fee, they can have a % split or both. Each piece of content can have a payment address generated for it that can then be seen and contributed to by anyone. It does not have to be the author, it could be a reader who saw it via PM who likes it and wants to help, or they could ask to be a producer and get 10% of the reward in exchange for the token fee payment.

Once an author submits their piece to a blog, editors may request to become contributors if the piece still needs work or they may accept/decline to publish it. Anything that is up for consideration by a blog will have either already agreed to the split or paid the fee which is non-refundable, so the blog has already profited and the question is now does the piece fit their criteria, will it mesh well with their audience and will it attract attention of front pages which run rewards programs like LTBCOIN. If it does choose to publish it, the blog gains because they have more content for their blog which means people have a reason to visit which makes them advertising and swapbots more valuable. Authors get a platform with exposure, and they own one of the ad slots on the piece of content itself that will travel with the story wherever it is posted.

Once a piece of content is posted on a blog, it can be submitted to front pages within the token ecosystem. A front page will always have a submission fee which they accept in a variety of tokens. Each front page will likely run its own rewards program always exchangeable at the best rates for tokens redeemable for advertising space on the front page.

“Front Page” style sites as content aggregators, top level curators and promoters

A front page is drudgereport.com style, single-page style design that acts as a link aggregator, curator and temptress to get people who are interested in a topic to visit often because the content flows fast and generously. Front pages specialize in promoting themselves and therefore driving content to blogs.

Here again, anyone can say “Hey I want to submit this piece to this front page” and through an interface on the article page itself quickly generate a payment address that they can then contribute all or part of. It can be submitted to multiple front pages, although timed exclusivity is also a limited option.

Normal Users Don’t Need Blogs, But They Can Have Them

In our system, unlike tumblr or wordpress we don’t want everybody to create a blog. We want people who want to produce a lot of content themselves or produce some content plus

curate content, do editorial work and help authors to create blogs and we'd rather have new people start off as contributors.

Token Based Ownership

To start your own blog, you'll buy a Blog token. It might cost 1 bitcoin or 1000 Postcredits/100,000LTBC. When you get tired of doing your blog, you'll be able to sell the token and either hand off possession of your existing blog or scrap it and the token will become just the ability for someone to start a new blog. They have differing values and can both be captured based on the situation.

To start a front page, you'll buy a Front Page token. It might cost 5 Bitcoin because again we want people who are running a front page and aggregating content as promoters to have some resources and be able to do the job right so people don't waste their time submitting posts to front pages that get little traffic if for no other reason than to keep the junk options down in the system. We don't need to filter if the most cost effective thing to do with a Front Page token you're not effectively using is to shut down your front page and sell the token to someone else, or back to LTB/Tokenly for one of the "house" tokens.

Individuals who want to run these types of structures will buy the tokens because they will empower them within the tokenly/ltb system to do these things, they'll let you define your front page and set your criteria and set your split and automatically post your stats and reputation, and receive content that pays you for the permission to be judged by you for inclusion, and if whatever you include you then reward with something you created at no cost.

Token Controlled Access in Blog Posts

In the Tokenly Content Engine all blog posts may be imbued with Token Controlled Access features for a small credit fee for each level of depth.

All posts have a free area that explains or summarizes the content that is available to everyone including those without any access tokens, as many areas as are paid for can be added and each can have different threshold settings that potentially overlap.

Multiple tokens in different threshold amounts can be required and it will be standard to embed a swapbot in the public area of TCA posts where the swapbot offers all the different tokens honored by the post.

We might charge 10 credits or equivalent token value per TCA section

For Let's Talk Bitcoin the show I might have one section open to everyone with all the basic episode info and shownotes, people with more than 100,000 LTBCOIN or a single FOUNDER

token might be able to see the behind-the-scenes notes on the episode. People with SPONSOR tokens or a lot of LTBCOIN might be able to see a section with the upcoming “last minute sale” prices of upcoming sponsorships to alert them to deals on the show. In future versions I might be able to give people with the EARLY token the ability to see the show post available a day before others have it. If each level costs 10 credits, this specific post would cost 30 credits for the free non-tca section with the token vending machines and the three TCA sections.