



The Locke Project

Whitepaper

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Abstract

The Locke Project is a joint endeavor to enable the equitable and democratic creation of blockchain applications. The Project intends to equally distribute its tokens to 36,000 community members that will use these tokens to vote in order to decide upon and support projects proposed on the Locke Platform.

These projects will be proposed by fellow members of the Locke community who will have the opportunity to explain how the project benefits both the community and the state of technology itself. If a project is decided upon, it will be created by the proposed developers with the intent to benefit the entire Locke community. This means that the Locke Platform will be forever improving upon itself as more applications are created.

Locke will be implemented on the public Ethereum blockchain and adhere to the ERC20 protocol until a main-net launch that will include all aforementioned functionality.

Problem Statement

Inequitable Distribution of Wealth in Blockchain Development

Since the creation of conceptual wealth, society has faced the plagues of mass centralization of power and unequal distribution of wealth.

In the past few years, the rise of blockchain technology has provided a solution to the growing problem of centralization, but where blockchain technology has uprooted this issue, it has only exacerbated wealth inequality. Early adopters and wealthy investors have become inherent in the cryptocurrency space and are now the sole developers of new projects, investing millions of dollars in an attempt to buy the future.

These trends can be seen upon the examination of the largest ERC-20 standard tokens. The top 100 EOS holders collectively own 70.6% of the token, the top 100 QTUM holders collectively own 99.68% of the token, the top 100 OMG holders collectively own 65.56% of the token.

The Locke Project aims to solve this issue by ensuring each user claims the same amount of Locke tokens and has an equal voice in the development of the platform.

Lack of Consensus in Blockchain Development

Among the most prevalent limitations of application development in the current blockchain environment is the lack of consensus on the projects that are pursued. There is a limited group of decision-making individuals for blockchain applications and these decisions don't always align with what is best for the industry or what is even desired by a majority of its members.

This creates an ecosystem in which developers spent a majority of their time chasing projects that are desired solely by a small fragment of the community and are left rather underutilized after their creation.

The Locke Project also aims to solve this issue; developers are given the opportunity to precisely determine the desires of a larger community and develop based on a consensus of ideas.

Lockean Consent

The most direct reading of Locke's philosophy finds the concept of consent playing a central role. His analysis begins with individuals in a state of nature where they are not subject to a common legitimate authority with the power to legislate or adjudicate disputes. From this natural state of freedom and independence, Locke stresses individual consent as the mechanism by which societies are created and individuals join those societies. Locke clearly states that one can only become a full member of society by an act of express consent (Two Treatises 2.122).

“Lockean Consent” serves as a fundamental basis of The Locke Project; currently the cryptocurrency sphere still possesses its anarchic nature, with no method through which disputes can be adjudicated. This has resulted in those involved consistently being taken advantage of by untraceable organizations like BitConnect. The only way that we can maintain freedom and independence while also taking protective precautions is the creation of a consent-based open society through blockchain technology.

The Locke Project aims to create a decentralized platform in which individuals are rewarded equal power and can make decisions with collective consent.

The Locke Platform

The Locke Platform is a decentralized, autonomous platform for application development based on the fundamental principles of equity, autonomy, and freedom. The Platform will be led entirely by its user base, which will propose new projects, vote upon active proposals, and support and develop Locke projects.

A Locke holder's voting ability is dependent upon their stake in Locke. When voting on a proposal, a Locke holder can contribute an amount of votes based on their amount of Locke tokens. Once the project has reached its minimum votes, a portion of each voter's Locke, pre-defined by the developer as either a standard amount, percentage of votes, or some other method, may be allocated to the developer through a smart contract.

All conditions will be outlined in the initial proposal and made completely transparent. If the project does not reach its set amount of votes, all tokens will remain with their original holders. If the project is not completed, the contract will end and all involved tokens will be redistributed to their original holders.

Innovation

The Locke Platform prides itself upon being a medium through which the very essence of blockchain technology can be innovated as it creates an environment of constant development and innovation for its developers as well as voters.

Evolution

The Locke Platform is self-developing and as projects are approved by Locke token holders, the platform will evolve and develop functions that do not currently exist. The capabilities of such evolutionary technology are boundless as the only restriction to the progress of the Locke platform is the imagination of developers who adopt it.

Autonomy

The Locke Platform is led entirely by its user base, with no central authority. This makes the platform uniquely autonomous, as it requires no oversight or management; the users are the managers.

The Locke Token

The maximum supply of Locke tokens is 10,000,000,000 Locke. This supply is immutable and inflation-proof; no Locke tokens can be created nor destroyed.

These tokens will not only serve as the transferable voting unit for projects on the Locke platform, they will most likely also develop other uses for these actual projects created on the platform.

Name	Locke
Ticker	LCKE
Total Tokens	10,000,000,000
Token Decimals	3
Tokens to be Distributed	9,000,000,000
Format	Custom Ethereum-Based Token
Standard	ERC-20

Currently, the Locke distribution token is an ERC-20-compliant contract built on the Ethereum blockchain. It has the generic capability to transfer tokens between individual Ethereum addresses, as well as a custom, secure Locke distribution method built directly into the impenetrable token contract.

Although the Locke token has a total supply of 10,000,000,000 tokens, it also has 3 decimals. This means that the total supply of the smallest possible amount of Locke, 0.001 Locke, is 10,000,000,000,000. This smallest quantity is labeled a *JOHN*, similar to how 0.00000001 BTC is called a *Satoshi*.

Upon the release of the full Locke platform, the current Locke token - the distribution token - will be discontinued and the main Locke token contract will be published immutably on the Ethereum blockchain.

Equity

Each individual participating in the distribution period is given an equal amount of tokens. This ensures that regardless of wealth, each individual has the same number of votes and an equal impact on the projects that are developed on the platform.

Transparency

The activities of each and every Locke holder, developer, and voter, including the Locke organization itself, are made plainly available and transparent for all to see on the Ethereum blockchain. This creates unprecedented transparency and ensures accountability for all Locke holders and participants.

Privacy

While Locke token transactions and other activities are made publicly available, Locke wallets are not linked to real identities, and Locke users maintain the right right to privacy.

The Assurance of Equity

Although there is currently unprecedented innovation within the blockchain and cryptocurrency spheres, many projects are funded by and solely benefit the incredibly wealthy. This is apparent in any ICO, where wealthy investors reap massive portions of a coin or token's total supply.

While it remains true that there is inherent value in the development of such technology, it is clear that the blockchain has not benefited the average citizen in the way that it has benefited the wealthy and this disheartening trend will continue until equitable project creation is a possibility.

This issue is solved through the Locke Project, a platform on which the creation of blockchain applications is voted upon. The most important aspect of the Locke Project is the equitable distribution of votes.

Each participant in the distribution period is asked solely to contribute .005 to ensure both security and equity in claiming their Locke Tokens, which later act as votes on the Locke Platform. This ensures that regardless of wealth, each individual has the same number of votes and an equal impact on the projects that are developed through the platform.

Safety in Innovation

Efficient access to creative tools for blockchain projects is foundational to a diverse and competitive digital world. This is becoming apparent as external drivers exert pressure on the existing system, taking advantage of naive individuals unfamiliar with the complicated procedures necessary to ensure digital safety.

A global digital ecosystem must take into consideration the wide variety of users, requirements and be extensible enough to connect with multiple technologies, applications, and independent providers in order to meet the demands of its network.

The Locke Project takes full advantage of the immutability, security, and accountability made possible through the use of Ethereum smart contracts and a self-regulated community to ensure the safety of both creators and supporters in the Locke community in a completely decentralized and unbiased fashion.

Token Distribution

Equitable Token Distribution (ETD)

In order to ensure true equity, 90% of Locke Tokens will be allocated through an Equitable Token Distribution, an innovative new distribution method unique to the Locke Project in which participants, rather than purchasing tokens with existing wealth, claim 250,000 Locke tokens each, regardless of previous circumstances. One person can only claim their tokens once, and, in order to deter fraud and ensure the security of the distribution system, each participant must pay 0.005 ETH to the Locke distribution smart contract. This system ensures equity and fairness by providing each participant with an equal amount of tokens regardless of wealth.

Initial Bounty Offering (IBO)

Simultaneously, 7% of Locke Tokens will be allocated through the “IBO” or Initial Bounty Offering. Through the IBO, Locke community members can acquire tokens by completing bounties set out by the Locke Project to build and/or promote aspects of this new equitable system. The Locke Group will choose the various winners of bounties and administer the distribution of bounties at its discretion. A list of projects that can be completed in exchange for Locke Tokens will be available on the Locke Project announcement on bitcointalk.org.

Initial Media Offering (IMO)

1% of the total Locke token pool will be allocated between media partners for exposure and promotion of the project. Transparency and honesty are among the most important aspects of the Locke Project and media partners will be chosen by and remain in direct communication with the Locke Group.

Initial Development Offering (IDO)

2% of Locke tokens will be allocated to the core development team in order to ensure the effective creation of the platform and to incentivize further innovation.

The Free Market - Exchanges and Trading

The most important function of the Locke token is to vote on the Locke platform, but among the proprietary features of the Locke project is that this voting power may be traded among holders of the token.

These trades will not occur on the Locke platform and will instead occur on third party exchanges upon which holders of the token can determine what they believe the value of the token to be.

It is important to note that although Locke tokens will be traded on the market, they are not to be treated as speculative investments and any increase in the value of the token solely reflect an increased interest in access to the innovative projects being pursued on the platform.

In order to help token holders trade with interested parties, the Locke Group will use a portion of the processing fees as well as donations to work towards listing on notable and trustworthy exchanges.

The Locke Group

The Locke Group is the entity charged with the creation and initial oversight of the Locke Project, Token, and Platform. The goal of the Locke Project is the eventual lack of a necessity for oversight, and as such it will be the Locke Group's ultimate ambition to completely relinquish control, moderation, and development of the Locke Project over to the community. Locke is not ours; it is yours.

The goals and responsibilities of the Locke Group are as follows:

Initial Project Promotion and Maintenance

Owning and operating thelockeproject.com, writing this whitepaper, and controlling the initial promotion of the Project as a whole is the first responsibility of the Locke Group.

Oversight of the ETD and Distribution Token

Throughout the Distribution Period, The Locke Group will maintain full control over the Locke Token and contract. This is to ensure the security and fairness of the distribution system. During this period, the Locke Group reserves the full rights to moderate the distribution of tokens to any and all individuals involved. Included within this is the moderation of the Initial Bounty Offering (IBO), Initial Media Offering (IMO), and Initial Development Offering (IDO).

Creation of the Locke Token

The Locke Group will act as the developers and publishers of the official Locke token, through which the platform will function. This is the primary responsibility of the Locke Group.

Initial Development and Moderation of the Locke Platform

While the Locke Platform will ideally reach a point of development, moderation, and innovation entirely by the community, the Locke Group will take charge of the initial development and moderation of the Platform until community management is a real possibility. The successful launch of the Locke Platform is of paramount importance to the Group and the Project as a whole.