Boost: The Future Of DeFi

Creating A Digital Community
For The Modern World

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Abstract

Boost is a new Digital Ecosystem for the modern world. Its mission is to disrupt traditional forms of financial tools which provide liquidity to the broader economy.

We believe that the power of finance should be in the hands of the many, not the few, and that technology should be optimized in the best interest of human beings, to work for us and not the other way around.

Today, large corporations earn billions of dollars each year by leveraging the value of our collective earnings, which they risk by investing in ventures large and small, for the benefit of the few, not the many.

This risk, which many believed to have been isolated to those making the decisions of what to invest in, was revealed in 2008 to be placed back on the very people whose assets were being used to assume those positions in the first place, without authority or governance.

The goal of the Boost ecosystem is to create an independent community which self-finances, and self-governs.

However, to get there we must first develop and maintain a centralized organization which builds the tools necessary to allow for a fully functional DAO (Decentralized autonomous organization) down the road.

Our Competitive Advantage

Boost coin is supported by a preexisting app, the Boost Trading app. With over 6,000 paid subscribers, Boost Trading minted dozens of new millionaires during the bull run in 2020. This community will serve as the base for the Boost ecosystem. Having thousands of supporters prior to launch will allow us to ensure a solid start.

The development team has been working in the blockchain space since 2014. Members of the core team have assisted in the launch of numerous successful projects, including a coin that reached the top 50 in 2017, and one of the first 100 coins ever created. This is a strong collaboration from key players in the space.

Tools of the Future

We believe in free markets, however we also realize that the vision of a grand world through capitalism has eroded due to inherent weaknesses created by human involvement. The beauty of code is that you are able to enforce rules without fear of manipulation or corruption.

Everyone has the right to engage in fair trade, without restriction. This is our belief.

This is why our first tool is a Decentralized exchange, or DEX. Also known as a swap, our DEX 1.0 was built with the same functionality as UniSwap v2, but with an updated user interface to make the experience much easier and more enjoyable.

In time, as projected in our road map, we will have a vibrant ecosystem filled with the latest in DeFi features and functions, including cross-chain swaps, farming, staking, additional trading pairs, and NFTs. We anticipate growing to include designs and functions still yet to be discovered that can take full advantage of blockchain and smart contract technology.

Decentralization

One of the largest problems that looms over blockchain projects is their inability to actually create a decentralized environment which is described as one of the core strengths of this emerging technology.

There is a strong narrative that the decentralized nature of a cryptocurrency stems from the nodes (or miners) that are live, securing the network.

This conveniently excludes a growing lack of decentralization when it comes to actual ownership of coins and tokens. If one individual or centralized group has too much token ownership, especially in a fixed supply, or worse a deflationary asset, that asset becomes susceptible to attacks and manipulation and this only serves to weaken the ecosystem which is designed to source its strength through the very nature of decentralization.

It is as a result of this that we have implemented strict rules surrounding ownership, in the form of maximum transactions and maximum wallet sizes. The maximum transaction will be 0.5% of the total supply, or 5 million tokens.

The maximum wallet size shall be 0.95% of the total supply, or 9.5 million tokens. This means, no single wallet will control even 1% of the total supply. Greater distribution means that we can ensure that this will be one of the most decentralized projects in the Cryptosphere.

Tokenomics

- Total supply: 1,000,000,000
- 50% Burned at launch - (Will be a deflationary asset as reflected coins will be burned with every transaction)
- Starting price: Approximately $0.0019
- 11% Tax - (Subject to change based on future governance decisions from Boost community)
  - 4% Marketing

    This will provide Boost with a substantial resource to pour into partnerships, influencers, community giveaways and additional team members to help increase global awareness for the project.

  - 3% Development Team

    Enables Boost to continue to scale the project and speed up deliverables such as integrating with other DeFi platforms, acquiring listings on exchanges, and expanding the product line.

  - 2% Reflection

    Boost holders will passively earn tokens just by holding. 2% of each transaction will be distributed to all holders proportionally. Since a large percentage of total supply is burned prior to launch, this reflection also allows Boost to become a deflationary asset.

  - 2% Market Making
    - Having an ability to provide support to the project in the form of pooled resources allows us to maintain a healthy chart from a technical perspective which will help the overall steady growth of the project.
    - We have hired a team of professional market makers to strategically create buy/sell walls so that the price action is consistently moving in an upwards and stable pattern.

Boostco.in

Utility

Boost Swap

We will be introducing our first utility, Boost Swap, within one week of launch. The founding team has been crypto-native since 2014 and the introduction of non-custodial token exchange through automated market makers has paved the path for new innovative protocols. We want to further that development by releasing our own swap platform.

Our swap platform will have a sleek and user-friendly frontend so that users can swap easily and quickly. We've taken elements from Uniswap, SushiSwap, ParaSwap, Bancor, Balancer, Dodo Exchange, and Curve Finance to create a full-functioning backend.

Boost Swap has a 0.3% swap fee paid directly to liquidity providers. That means that any user can contribute to our platform and earn passive income simply by providing liquidity to one of our trading pairs. Each trading pair has a 50/50 allocation ratio - for example, to provide liquidity to the Bitcoin/Wrapped Ether pair, you must provide equal amounts of both assets.

In exchange for providing liquidity, Boost Swap will mint you a redemption token that reflects your underlying assets. Over time, trading fees will be directly added to the pool which means that your underlying tokens are increasing every day.

This ensures that there is always liquidity for users to trade into. We have seen other protocols introduce non-symmetric pools, but this causes the additional risk of one trader attempting to wipe out one asset from the pool.

The evenly weighted dual-asset pool provides the most flexibility and usability for everyday traders which aligns with Boost Coin's mission - provide an even playing field for all crypto and DeFi users.

How is the price determined?

Price is calculated by the amount of each token in the pool. Our swap router used a constant product formula to determine each token price. The calculation is as follows:

$x * y = k$

    x = token a

    y = token b

    k = constant

By using this constant product formula, we ensure that each pool is 50/50 and the price of one asset is dependent on the $ value of both tokens in the pool.

When someone swaps token A for token B, the number of token A in the pool increases while the number of token B decreases.

The pool is still in a 50/50 state because the balance is in regards to the $ value. Price of token A has decreased while the price of token B has increased.

Having a constant product formula ensures that all traders are aware of price impacts of other market participants. It also works better for small-cap traders because larger transactions will execute at exponentially worse rates than smaller ones.

Security & Trust

One of the largest concerns circling around blockchain technology is the prevention of fraud and theft. To help alleviate some of these concerns, we have chosen to deploy our first blockchain as an ERC-20 token, rather than an independent blockchain.

By transacting over the Ethereum network, we add the benefit of 7+ years of security and decentralization which has proven to be one of the most secure networks in existence. While there are certain issues concerning transactions per second and, more importantly, the high cost of transactions via gas fees, we believe that Ethereum 2.0 is the future and that the August 4th London fork, and the inevitable switch from proof of work to proof of stake will remedy the majority of these issues.

In the future, as we become more decentralized, it is our belief that key stakeholders may prefer to invest resources into our own blockchain network, separate from Ethereum, or one of its competitors.

This is possible through our future governance model, discussed in the next section, and certainly all advancements are welcome to strengthen the speed, efficiency, and integrity of the Boost network.

The second component we wanted to address prior to launch is the increasing concern of bad actors manipulating the core code in order to extract liquidity out of the system, leaving others "holding the bag".

We have contracted one of the top third party auditing firms in order to assure all those who wish to participate in this new network the peace of mind to know that the core code is sound, and to have the ability to review an independent audit to have first hand knowledge of all the mechanics involved in this and other codes to be deployed.

Finally, we will be using Ethereum Name Service to dox all wallets holding Boost token related to the core team.

These include any marketing wallets, the market making wallet, and the burn wallet. This will give full transparency to the public at all times.

Decentralized Business Model

As stated in the first section of this document, our aim is to provide tools which enhance the ability to create a more fair playing field when it comes to finance. To that end, it is our ultimate goal to evolve this network into a DAO (decentralized autonomous organization).

We will do this in a series of phases, in which the central authority will, piece by piece, yield that authority over to a more decentralized governing body, which shall consist of Boost token holders at large. This will enable the ecosystem to evolve relative to the best interests of those who actively participate in its growth.

Resources such as Boost core wallets shall be accessible to a foundation, whose members shall be voted on by stakeholders. In this delegated system, we believe the true sense of democracy shall allow Boost to grow and evolve to support the interests of the many, not the few.

Road Map

Q3 2021

- Launch Boost Token
- Launch Boost Swap
- Listing on CoinGecko
- Listing on CoinMarketCap
- Holder's Dashboard
- 10,000 Holders worldwide

Q4 2021

- BSC Bridge
- Matic Bridge
- Yield Farm
- Staking
- 20,000 Holders worldwide

Q1 2022

- ADA Bridge
- Boost U - Education Program Focused on Blockchain basics to advanced topics such as DeFi and Yield farming
- NFT Marketplace
- Voting System in place to allow for decentralized governance

Q2 2022

Plan to organize the first annual Boost Summit, to take place in Q3 2022, composed of key players and influencers to discuss future plans for the community, including BIPs (Boost Implementation Proposals).