

# ESCUDONAVACENSE



## National currency of the **Grand Duchy of Navassa**

**Escudo Navacense Whitepaper Version 1.0.0**

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[escudonavacense.org](http://escudonavacense.org)

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## **The Grand Duchy of Navassa**

Navassa is established as an independent state, free and sovereign right; plural and participatory; social, corporate and scientific, structured as a parliamentary constitutional monarchy with democratic institutions. The State of Navassa stands as a Grand Duchy and for all purposes is called the Grand Duchy of Navassa, which, on October 12, 2005, declared the absolute independence of the territory of the island of Navassa of any other power, State or foreign government and confirmed its full sovereignty, based on the established degree by King Carlos I of Spain, by Royal Charter of the July 17, 1543 (Act 8th of Title XV of Book II of the Laws of the Indies), why the creation of the Royal Court and Chancery Real de Santa Fe in the New Kingdom of Granada prepared and determined its administrative and judicial jurisdiction, granting the territory of Navassa to the New Kingdom of Granada. Territory, to the not having been claimed by the Republic of Colombia a shaped turn, could be claimed as a new free, sovereign and independent state based on the gens ius commune and ius.

The State of Navassa devote its efforts to the promotion and generation of scientific production for the study of climate change, preserving the environment, encouraging innovation and development, use and appropriation of technologies that promote digital economy.

It aims for the establishment on the island of an international center for the study and defense of climate change because of its immensely privileged geographical location in the middle of the channel of the winds, in the heart of the Caribbean Sea (18 ° 25 'north latitude and 75 ° 02 west longitude).



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## **The navacense economy**

The State of Navassa is formed in the shape of a monarchical constitutional government: "The Grand Duchy of Navassa", with legal institutions and own and different from all existing American policies, is an interesting fusion of the most positive elements the monarchical and democratic regimes embodied in a constitution and laws, however it is clear that as such a state can not exist without its main engine as it is society, understood as a set of individuals who are actively involved in its development.

The state is therefore the result of the political and legal organization of society, but no society can exist without elements of cohesion and interaction. It understood as elements of cohesion all those that unify a social group, such as culture, history and the common ancestor and interaction elements that produce social, such dynamics as interpersonal and collective relationships, personal interests and group. As for the first class of elements, ie the cohesionantes clear how the participants in this community have been contributing and gathering them to reach consensus so unify those. As for the latter, interactive every day we move forward in the process of social interaction,

Notwithstanding the foregoing, it is clear that an active and true partnership must actually go to the passage of an interactive element needed to ensure the development of the state and welfare of all its partners, this factor is none other than the economy.

Though currently not actually have the national territory of Navassa and our action is part of a project actual production of the same, that does not mean it does not exist our society, on the contrary, they constitute real people, flesh and blood , we



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share the same ideal and purpose which is nothing other than one day to effectively exercise our sovereignty over Navassa Island and all its inherent territorial elements. But for this to happen and as it happens, the navacense structured society must have adequate participation mechanisms to ensure a dignified and prosperous future.

Therefore we will launch a device virtual economic simulation based on which all national navacenses will actively participate in the economic life of the Grand Duchy, whose goal is nothing different to implement this economic and social model and access mechanisms property, framed within a fair, inclusive and democratic social order, if possible emulating the examples of those societies more developed in this respect worldwide. It will be a competitive model, but a high degree of social responsibility, where it can generate wealth, but without sacrificing the individual, guaranteeing free enterprise, but limiting its exercise by allowing personal initiative and stimulating individual creation, but strengthening the corporatism and solidarity.

The foundation of our economy is the currency, our EscudoNavacense (ESN), which corresponds to the development and strengthening the rule of Navassa. To this end it has created the Central Reserve Bank Navassa has ordered the issuance billion escudos Navacenses, which are owned by the State, or of the whole society, with the free participation of the entire world community.

### **The Central Reserve Bank Navassa - BCRN**

The Central Reserve Bank of Navassa, created by Law 03-19 of the December 1, 2019, is an institution established as governing, regulating and supervising all financial activity, exchange and insurance of the Grand Duchy of Navassa



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authority authorizing the creation, settlement and monitoring of banks, non-bank financial institutions, exchange and insurance, as well as representative offices are established in the country, including offshore banking center, free zones and industrial parks. It is the Central Bank of the Grand Duchy, has organic autonomy, independent legal personality, its own assets and covers their expenses with their income, not responding to the obligations of the Grand Duchy, its agencies, bodies, enterprises and other economic entities,

It aims to ensure the stability of the purchasing power of the national currency, contribute to the economic stability and orderly development of the economy, preserve and manage the international reserves of the country, to ensure the normal operation of internal and external payments; perform the duties relating to discipline and supervision of banks and non-bank financial institutions, exchange and insurance, as well as representative offices authorized to establish in the country and any others that the laws entrust to him.

The BCRN will be domiciled in the city of Nueva Santa Fe, once the possession of the national territory is obtained, as it happens is domiciled in the city of Santa Fe de Bogota (capital of the government in exile of the Grand Duchy of Navassa ).

### **Money - Legal tender**

Money is any asset or generally accepted as payment by operators for their trade and also serves as the unit of account and become a store of value. The legal currency, also called common currency and monetary unit is the form of payment, as defined by the law of a State, which has declared acceptable medium of exchange and legal way to cancel trade or financial transactions.



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The term "money" derives from the name of Roman silver coin, denarius. He was worth ten aces. I would derive from the Latin adjective Distributive Deni (ten), in turn, derived from the numeral decem (ten). It was the name of various currencies used during the Middle Ages in almost all the kingdoms of Spain, France and Byzantium. Likewise, the dinar used in many Arab countries today share the same Latin etymology. Currently the palara "money" carries the meaning of "common currency".

Money is an active neutral or fully liquid financial, which serves as the intermediate platform to optimize the exchange of goods and services, avoiding inaccuracies own barter, ie, of the direct exchange of goods and services. Therefore, for property can be described as money must meet the following three criteria and which are the three main functions performed by money in modern economic system (functions already in his book Nicomachean Ethics, Aristotle defined so like a few centuries earlier):

- **Exchange medium:** To avoid the inefficiencies of a barter system. When a property is required for the sole purpose of using it to be exchanged for other things, has this property. In addition, money should be a good light and easy to store and transport.
- **Unit of account:** When the value of an asset is often used to measure and compare the value of other assets or when its value is used to denominate debts, it is said that good has this property. The unit of account means the unit of measure used in an economy to fix prices.
- **Conservation value:** When an asset is acquired in order to preserve the commercial value for future exchange, then it said to be used as a store of



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value. Money is a store of value, but not the only, any asset that maintains its purchasing power over time serve as a store of value.

Electronic money (also known as e-money, electronic cash, electronic currency, digital money, digital cash or digital currency) refers to money or is issued electronically through the use of a computer network, Internet and digitally stored value systems such as the case of criptomonedas, or a means of payment digital equivalent of a particular currency as is the case of the EscudoNavacense ESN.

## **EscudoNavacense - ESN**

EscudoNavacense -ESN is the legal tender of the Grand Duchy of Navassa and developed as a digital asset, in this way, the ESN is the first cryptocurrency is issued and guaranteed by a central bank, the Central Bank Navassa reserve (BCRN) and constitutes the first cryptocurrency which is the national currency of a country.

This highly revolutionary concept, mark certainly a turning point in the development and conceptualization of cryptoassets cryptocurrencies type being increasingly recognized as a means of payment by traders for their trade and also performs the functions of being a unit of account and store of value, ie, as money economically accepted.

In addition, the value set by the BCRN for Navacense Escudo is one hundredth (1/100) of a gram of pure gold, ie fifty US cents (0.5 USD).



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A set as the reference currency pure gold, BCRN meant to symbolize the return to the gold standard of the international monetary system. Looking to this, assist in the effort to combat speculative inflation, imbalances of capitalism and inequality in the global distribution of wealth.

Since the Grand Duchy of Navassa vehemently pursue the establishment of an economy fairer and more equitable market. We dream of establishing a better world for all where the defense of the environment and natural resources is not only a matter of study and the epicenter of empty speeches, but a series of concrete actions achievable and measurable to ensure the present and future generations a sustainable world in which continue to flourish as a global society in harmony with nature.

In that vein, the EscudoNavacense (ESN) constitutes an important symbol of the new consciousness economic decentralized and universalizing that aims for the global pursuit of prosperity, happiness and peace within the framework of a market economy fairer, equitable and sustainable.

## **Mission**

EscudoNavacense (ESN) is the legal currency of the Grand Duchy of Navassa, therefore, is the first cryptocurrency which is constituted as the national currency of a country.

## **Vision**

Over the course of 2 years to be a means of legal means of exchange and payment of commercial transactions or internationally recognized financial.





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## **Purpose**

Become a key player in the transformation and modernization of the global economy.

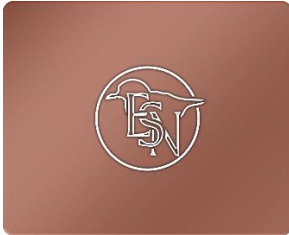
## **Cryptocurrency information**

For the EscudoNavacense, it is very important to grow exponentially, and this can only be achieved by working together, so that each of the members of our ecosystem be benefited equitably thus guaranteeing 100% security for supporters our project. Given the importance given to members our system becomes fully decentralized and this creates a bond of ownership, loyalty and active participation for the growth of our ecosystem.

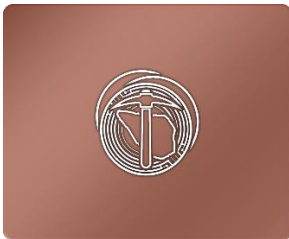


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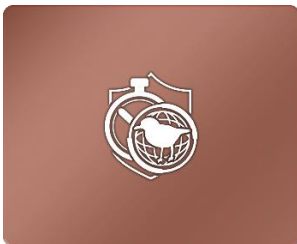
## Coin info



- Algorithm: Scrypt.
- Undermined: PoW.
- Name: EscudoNavacense.
- Abbreviation: ESN.



- Reward block 500.
- halving: each 900,000 block.



- Base maturity : 20.
- Number of confirmations: 3.
- Mined time between blocks: 3 minutes.
- Time in minutes in which the chain up the difficulty: 30 minutes.



- Premine: 100,000,000.
- 90,000,000 million will be saved as a reserve currency.
- Maximum amount: 1,000,000,000.



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## **Why do we use the algorithm Script?**

Script complicated algorithm so intentionally selecting options to solve a cryptographic task filling of "noise". We refer to the random noise generation numbers that are embedded in the main code of the script algorithm, increasing working time.

If the script check the key user, this delay will be almost invisible. However, if a fraudster tries to break the core using the method of exhaustive search, Script complicates joints, all operations are time consuming.

The script mining needs fewer resources, through which the coins using the script algorithm can be extracted successfully with various tools. These are the group of script, and the CPU and GPU miner script and even script ASIC miner.

The network supports more transactions without changing the software in the future. As a result, traders get quicker confirmation.

Script is a key derivation function memory, hard memory functions require a lot of RAM to be resolved.

This means that an ASIC chip standard used to resolve the SHA-256 Test Bitcoin work would need to book a certain amount of space on the chip for Random Access Memory instead of pure hashing power.

Script only sets the number of random variables that must be stored compared with SHA-256.

Script creates many pseudorandom numbers to be stored in a RAM location. The algorithm then access these numbers several times before returning a result. Generating the numbers is computationally intensive and, as they are accessed



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sometimes makes sense to use RAM with power hash rather than created on the fly, an exchange time and memory in terms of speed optimization.

## **Risks**

It is recognized and accepted that there are numerous risks associated with exchange ESN, ESN holding and using ESN.

## **Regulations and actions of uncertain application**

The regulatory status of ESN and distributed technology is unclear or unstable in many jurisdictions. It is impossible to predict how, when or if regulatory agencies can apply existing regulations or create a new regulation regarding the technology and its applications. regulatory actions could adversely affect ESN in several ways. At the request of a wide range of legal advisers and continuous analysis of the development and the legal structure of virtual currencies, ESN apply a cautious approach to exchange of ESN. Therefore, for the exchange crowd, the ESN can constantly adjust the strategy change in order to avoid the relevant legal risks as much as possible.

## **Competitors**

It is possible that alternative networks could establish or use same or similar source code and protocol ESN and try to create similar facilities, these could adversely affect ESN on the market.

## **Loss of Talent**

The development of the Platform EscudoNavacense depends on the continued cooperation of existing teams of experts and technical consultants, who are highly



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trained in their respective sectors. The loss of any member may adversely affect EscudoNavacense or its future development.

## **Failure to develop**

There is a risk that the development of the plan is not implemented as planned, for a variety of reasons, including, without limitation, the case of a decline in prices of any digital asset, the virtual currency or ESN, technical difficulties and unforeseen the shortage of funds for development activities.

## **Security flaws**

Hackers or other groups or organizations malicious they may try to interfere with ESN in a variety of ways, including, but not limited to, malware attacks, denial of service attacks based on consensus, attacks Sybil, smurfing and impersonation of identity. Moreover, there is a risk that a third party or a member of the project or its affiliates may intentionally or unintentionally introduce weaknesses in the core infrastructure Navacense Escudo, which could adversely affect the currency.

## **Other risks**

In addition to the risks mentioned above, there are other risks associated with holding and using the ESN. Such risks may also be embodied as unforeseen variations or combinations of the risks mentioned above. Should carry out due diligence on the project complete, its affiliates and Navacense Team logo as well as understand the general framework and vision for exchange before ESN.



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## **Disclaimer**

This document is a descriptive concept of the project, but does not constitute an offer to sell or a solicitation of offers to EscudoNavacense and actions, securities or other products controlled affiliates.

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