

MERK

WHITE PAPER

**LIBRO  
BLANCO**



# Summary

MERK is a Colombian, algorithm-based cryptocurrency which was created with Binance Smart Chain which allows users to generate transactions and purchases on e-commerce or face-to-face commercial establishments with no amount limits. It also allows for micropayments with minimum costs per transaction, as well as speed and security in transactions.

MERK deploys an entire ecosystem in which all parties collaborate with each other to make it safe, scalable, practical and reliable: digital currency, wallet, exchanges, e-commerce, all leveraged in a community of interconnected users through a social network that offers information, events and training, thus ensuring the increase of its number of members and associated shops.

## 1. Introduction

With the current growth of blockchain technology, Smart Contracts are clearly becoming the future of our financial system. From the creation of an insurance policy, cryptocurrencies or a complete voting system, blockchain technology now allows anyone anytime, anywhere to replace entire sectors of the market, all with just a few lines of code. In addition, the best-known product of this technology, cryptocurrencies, have gained ground as a value reserve and as a means of payment between people and on e-commerce. Exchanges and purchases using cryptocurrencies make transactions much more secure without the need to expose private information online, such as is the case with credit card purchases.

However, when the prices of the most widely used cryptocurrencies rise as much as they have during 2020-2021, transaction costs increase to such an extent that it becomes impractical to use them for small purchases or micropayments.

A micropayment system is one where payments are made in small amounts of money in online operations or purchases made from a Smartphone. If the amount to pay is small (e.g. less than \$10) for a service or purchase on the Network, it would not be appropriate to make a bank transfer or to pay by credit card, due to the high fees charged by banks. But nowadays it is also not appropriate to do so with Bitcoin or Ethereum (the most traded and used cryptocurrencies) because, by increasing their price, we would be paying too much in commission fees.

Today, the use of e-commerce is growing at unprecedented levels, since the internet has become one of the great companions of people's daily lives. A large percentage of the world's population surfs the net daily, whether on their mobile phones, at home or at work.

2020 was a year that positively impacted e-commerce in Colombia and around the world, where for example, revenue through electronic platforms reached up to \$27 trillion in Colombian territory.

According to BlackSip forecasts (a company dedicated to e-commerce services), improvements must be implemented in companies that look to position themselves in e-commerce by 2021, so that this measure has a higher boom than in 2020.

This is why the MERK cryptocurrency has been created: to facilitate transactions between individuals and payments on e-commerce platforms. There is no business model in Colombia involving an e-commerce platform and a cryptocurrency as a means of payment within its own ecosystem; and this relationship between e-commerce and cryptocurrencies is crucial, as both industries coexist within the same digital framework, which is based on providing consumers with solutions that traditional commerce and finance have not yet implemented.

In fact, in Colombia, we are facing a particular problem right now, and it is the fact that despite the high demand for internet use Colombians continue to use very little e-commerce, which probably proves that there is not yet a strong enough online shopping culture. This culture is emerging as the digital world expands in all territories since a large percentage of industries are turning to the electronic community, therefore seeking to optimize their processes and improve the experience with their customers.

It is no secret that digital money is the future, for this reason our backbone is the MERK user community and the associated presential and online (e-commerce) merchants where any user will be able to purchase products with the MERK cryptocurrency. Besides its development on the Binance blockchain (BEP20 protocol) which allows low costs, the transparency of all transactions is ready to ensure security.

## **2. Our Mission**

MERK was born in November 2020 and was established with the purpose to build an exchange economy based on a decentralized Blockchain ecosystem and the development of reliable transactions between people, between e-commerce, small, medium-sized and large companies. This system allows us to provide security to users through our services where any member who joins the ecosystem has the possibility to make a profit.

MERK's mission is to build a better infrastructure in the digital assets industry by providing higher quality, secure, economic and reliable services for people who transact with the MERK cryptocurrency and exchange cryptocurrencies on the exchanges where MERK is listed.

### 3. MERK Cryptocurrency Details:

**Standard Cryptocurrency:** BEP 20 developed on the Binance Blockchain which guarantees (supports) the prevention of anyone from coming up with a fraudulent cryptocurrency. Binance avoids Scams, which is an advantage of this network.

**Cryptocurrency symbol:** MERK

**Total supply:** 50,000,000

- **MERK Founders (Foundation):** 5,000,000
- **Expansion team:** 3,000,000
- **Direct sale:** 22'000,000 MERK will be introduced by direct selling to the market progressively over the next two decades, depending on community growth.
- **Staking:** 20'000,000 will be earmarked to reward members of the community who freeze their currency (STAKE) for a set amount of time over the next few years.

### 4. MERK Strengths:

#### Cryptocurrencies:

Cryptocurrencies are digital currencies encrypted by cryptography, to secure and verify the transactions. They work with a public book that records and validates all transactions chronologically, called blockchain. Therefore, a cryptocurrency has its own platform called blockchain.

A cryptocurrency is a value unit. It is commonly issued by fintech or blockchain-related startups, for whom it may represent an asset or have a particular use. It resembles a cryptocurrency in the sense that its value is accepted by the community and the fact that it exists in a blockchain; but it has more uses than just a means of payment, since it may represent any fungible and negotiable asset.

A Cryptocurrency could also be understood as a digital currency that requires another platform, such as Ethereum, Cardano or Binance to exist and trade. Bitcoin and Ethereum have thousands and thousands of miners around the world who manage their networks. They cover accommodation costs with built-in mechanisms that automatically distribute Cryptocurrency Rewards to computers on the network.

Additionally, Cryptocurrencies provide a model for creating shared computer resources (including databases and file storage). At the same time, they keep control over those decentralized resources (without requiring an organization to support them).

### **Usability**

A cryptocurrency's usability is what determines its adoption for transactional purposes (to send money between people, make purchases and large, medium or small payments). The goal of any current digital currency is generalized usability. For a currency to be valuable, it must be used and accepted in daily transactions. The main obstacle for the usability of digital currencies is their volatility and the commissions or fees that the user pays for each transaction, because when the value of a cryptocurrency rises greatly on a day or over the course of a few weeks (as it has recently happened with Bitcoin and Ethereum) small transactions or micropayments become impossible to make because the commissions to be paid represent a remarkably high percentage of the payment or purchase that the user will make.

Simply put, making micropayments, small purchases or transfers between users is too expensive. Add to this that transaction speeds with large cryptocurrencies like Bitcoin are notoriously slow.

Traditional buyers and traders have long hated digital currencies because of these drawbacks. Still, more and more traders are accepting cryptocurrencies.

For these reasons, other cryptocurrencies have been created, seeking to solve the problems of scalability, volatility, slow transactions and high commission costs for small payments. The key to success is the adoption of these new digital currencies by a large enough community to generalize their use in a region, continent, or around the world.

This is MERK's challenge: to become the fastest growing digital currency due to its usability. Real usability means being practical and reliable for everyday use. It should be something that can replace or even be better than cash or traditional money or fiat money.

### **Facts, not promises.**

MERK is not just another Cryptocurrency amidst an ocean of digital currencies, in hopes of being fortunate enough for an inexperienced audience to adopt them; currencies whose future is based on a bet full of risk and uncertainty.

Quite the opposite: MERK has a solid ecosystem. It is present in Exchanges to give the currency liquidity; with a working e-commerce that will accept the MERK Cryptocurrency as a means of payment, leveraged by a growing community of users, who communicate and get informed through a social network that offers them multiple services, including training in this new economy, information from the shops associated with MERK and holding

national and international events that support their growth.

### **Advantages of MERK**

- Futuristic Blockchain (Binance BEP20) A system prepared to ensure the safety of any operation.
- Low commission fees in the market
- Reliable exchanges
- Refuge currency and high profitability
- Own E-commerce
- Easier, more comfortable and faster purchases.
- Provides reliability and transparency to transactions and improves user experience.
  
- A Social network for the user community to be in touch and informed.

The protocol runs entirely on Binance Smart Chain, which eliminates current weaknesses in the Ethereum blockchain in terms of congestion, lack of compatible assets between chains, and high transactional fees. These standards combine to provide a scalable solution in a currency market that will be fully controlled by the community through its MERK cryptocurrency distributed through a fair launch mechanism, backed by a well-funded organization and the Binance blockchain.

## **5. Smart contract**

### **Controller Contract**

The smart controller contract implemented in the Binance Smart Chain is the decentralized version of a processor. This smart contract creates all interactions between other associated smart contracts. The protocol has access to e-commerce by using the management function with parameters for management and withdrawal models. For an asset to have a functional market, there must be a valid price from the value oracles along with a warranty factor. Each interaction with the protocol will be verified and validated through the smart controller contract, which validates liquidity and warranty before a function is executed.

### **Address of the original contract:**

<https://bscscan.com/address/0x4CE857e4Fd5A5a89Aff5553f98fB9f0bDe95a819#code>

## Contract Code

```
/**  
  
 *Submitted for verification at BscScan.com on 2021-02-26  
  
 */  
  
 //    SPDX-License-Identifier: UNLICENSED  
 pragma solidity ^0.7.4; library SafeMath {  
  
 function mul(uint256 a, uint256 b) internal pure returns (uint256) {if (a  
 == 0) { return  
 0;  
  
 }  
  
 uint256 c = a * b;
```

```

    assert(c / a ==
b);return c;
}

```

```

function div(uint256 a, uint256 b) internal pure returns (uint256) {uint256 c
= a / b;
return c;

}

```

```

function sub(uint256 a, uint256 b) internal pure returns (uint256) {assert(b
<= a); return a
- b;

}

```

```

function add(uint256 a, uint256 b) internal pure returns (uint256) {uint256 c=a+b; assert(c>=a);return c;
}

```

```

function ceil(uint256 a, uint256 m) internal pure returns (uint256)
{uint256 c = add(a,m);
uint256 d = sub(c,1); return mul(div(d,m),m);
}

```

```

} interface IERC20 { function totalSupply() external view
returns (uint256);

```

```

function balanceOf(address account) external view returns (uint256); function
transfer(address recipient, uint256 amount) external returns (bool); function
allowance(address owner, address spender) external view returns(uint256); function
approve(address spender, uint256 amount) external returns (bool);

```

```

function transferFrom(address sender, address recipient, uint256 amount) external returns
(bool); event Transfer(address indexed from, address indexed to, uint256 value); event

```

```

Approval(address indexed owner, address indexed spender, uint256 value);

```

```

}

```

```

contract MERKCryptocurrency is IERC20 {
using SafeMath for uint256; string public
constant symbol = "MERK"; string public
constant name = "MERK Cryptocurrency";
uint8 public constant decimals = 18; uint256
_totalSupply = 50000000*10**18;

```

```

// Owner of this contract
address public owner;
// Balances for each account mapping(address

```



```
=> uint256) balances;
```

```
// Owner of account approves the transfer of an amount to another accountmapping(address  
=> mapping (address => uint256)) allowed;
```

```
modifier onlyOwner {  
    require(  
        msg.sender == owner,  
  
        "Only owner can call this function."  
    );  
    _;
```

```
}  
// Constructor  
constructor () {  
    owner =  
    msg.sender; balances[owner] =  
    _totalSupply;  
}
```

```
function totalSupply() view public override returns (uint256 supply) { return _totalSupply;  
}
```

```
// What is the balance of a particular account?
```

```
function balanceOf(address _owner) view public override returns (uint256 balance)  
{  
  
    return balances[_owner];  
}
```

```
// Transfer the balance from owner's account to another account
```

```
function transfer(address _to, uint256 _amount) public override returns (bool  
success) {  
  
if (balances[msg.sender] >= _amount &&  
    _amount > 0  
    && balances[_to] + _amount > balances[_to]) {  
    balances[msg.sender] -=  
    _amount; balances[_to] +=  
    _amount; emit  
    Transfer(msg.sender, _to,  
    _amount); return true;  
}
```

```

    } else { returnfalse;

    }

} function burn(uint256 amount) external onlyOwner {

    _burn(msg.sender, amount);

}

function    _burn(address    account,        uint256 amount)        internal {require(amount !=
    0); require(amount <= balances[account]);

    _totalSupply = _totalSupply.sub(amount); balances[account] =
    balances[account].sub(amount); emit Transfer(account,
    address(0), amount);
}
function burnFrom(address account, uint256 amount) external onlyOwner {require(amount
    <= balances[account]);
    _burn(account, amount);

}

function    transferFrom(
    address _from, address
    _to, uint256
    _amount

) override public    returns (bool    success) {if
(balances[_from] >= _amount
    && allowed[_from][msg.sender] >= _amount&&
    _amount > 0
    &&    balances[_to] +    _amount    >    balances[_to])
    {
        balances[_from]    -=    _amount;
        allowed[_from][msg.sender] -=
        _amount; balances[_to] += _amount; emit
        Transfer(_from, _to, _amount);
    }
    return true;
}

```

```

    } else { returnfalse;
  }
}

// Allow _spender to withdraw from your account, multiple times, up to the _valueamount. // If this
function is called again it overwrites the current allowance with _value.
functionapprove(address _spender, uint256 _amount)public overridereturns (boolsuccess) {
    allowed[msg.sender][_spender] = _amount;
    emit Approval(msg.sender, _spender,
    _amount);returntrue;
}

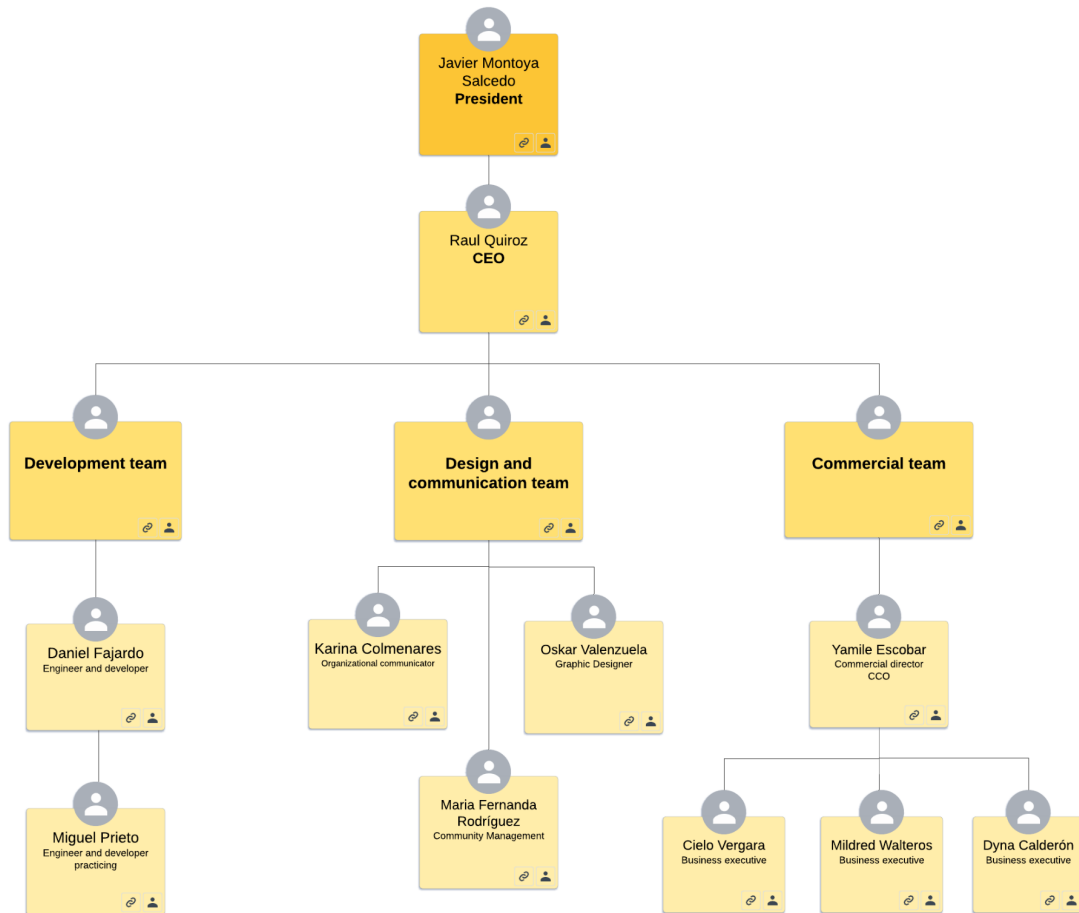
function allowance(address _owner, address _spender) public view override returns(uint256
remaining) { return
    allowed[_owner][_spender];
}
}

```

## 6. How will the raised funds be used?

- **Stake:** 40% will be allocated to reward community members who freeze the currency (STAKE) for a set period of time over the next few years.
- **Education:** 25% will be earmarked for training programs and projects such as the MERK Academy.
- **Founders:** 10% will be earmarked for the founders of the project.
- **Expansion:** 25% will be allocated for expansion strategies and alliances.

## 7. MERK team



**Official social networks:**

**Telegramchannel:**

[t.me/MERKcommunity](https://t.me/MERKcommunity)

**Twitter:**

[@MERKoficial1](https://twitter.com/MERKoficial1)

**Instagram:**

[@MERKoficial](https://www.instagram.com/MERKoficial)

**Facebook:**

[@MERKoficial](https://www.facebook.com/MERKoficial)

**YouTube:**

Official MERK

# MERK ROADMAP

March 2021



MERK is a Colombian cryptocurrency created in February 2021, founded and directed by entrepreneur Javier Montoya and a group of developers.

## **Security:**

The security of the MERK cryptocurrency is one of the primary objectives of the project; it was created with one of the most modern and secure blockchains in the world: BINANCE, which allows our community to carry out secure and reliable transactions.

## **Community:**

We have a strong community in Latin America that continues to grow with projects such as our innovative online shopping model between e-commerce, small, medium and large companies, the exchange of the cryptocurrency for fiat money and an educational project that provides the community with training and information on the world of cryptocurrencies.

## **Transparency:**

MERK will always be a decentralized, public and open-source project, which makes the viability of the project in the mid and long term achievable.

### **➤ 2020 PHASE 1: STUDY AND RESEARCH**

In 2020 the idea of creating an e-commerce platform was born, with the purpose of making it easier for the Colombian community to obtain several products in one place. So, in September 2020, **Merkafeed** is launched: a platform for buying and selling online with a wide range of technological, home, sports products, etc... With this need in mind, knowing the state of e-commerce in the country and also taking advantage of today's technology, the idea of creating a digital means of payment was born, so work began on the creation of a cryptocurrency based on decentralized blockchain technology.

With a group of IT developers, the cryptocurrency is created with a supply of 50 million coins through a Smart Contract that was called **MERK for its initials (Merkafeed e-commerce platform)**, which is its greatest ally.

## ➤ **PHASE 2: EXECUTION AND DEVELOPMENT**

The community starts in December through an expansion strategy carried out over a period of 3 months, over which different meetings, trainings and training activities were held through the different social networks.

In February 2021 the currency or cryptocurrency was created in the Binance blockchain, as it is one of the largest in the world, providing security, economy, speed and stability to the community.

In March 2021 the official pre-sale used was launched using the Trust wallet and Metamask.

### **ONGOING PROJECTS:**

MERK is sustained by a large community of people who are helping cryptocurrency growth by working on strategies and alliances that help us generate value and grow to the next level.

**MERK commerce:** A strategy created so that the MERK cryptocurrency has an expansion and usability between trading and users.

**MERK wallet:** The MERK wallet will be an easily accessible and usable tool for any user. Work is being done on new features and developments that will make this wallet one of the safest and most practical in the world; one of these features is a personal ID that allows the user to access different online platforms.

**MERK website:** A Website that will provide information about the MERK project and all the strategies that are being worked on. [www.CriptoMERK.com](http://www.CriptoMERK.com)

**MERK Academy:** A project aimed at the community and all people who wish to acquire knowledge about the digital world and cryptocurrencies.

### **SHORT-TERM GOALS: 2021**

- **Q1:**

Cryptocurrency will be listed in a first exchange.

Online training sessions and presentations.

Educational plan will continue through our social media.

- **Q2:**

Purchases of products can be made on digital platforms and face-to-face merchants with the MERK cryptocurrency.

We will continue to work on expanding our community and alliances with small, medium and large companies, implementing some exchange points of the MERK cryptocurrency for physical money.

Official launch of MERK and the MERK Wallet.

Cryptocurrency will be listed in a second exchange.

Different ads in platforms such as Cripto Noticias and other crypto asset websites.

A smart contract will be developed to implement a Stake, which will be at the service of the community. This stake will serve to freeze funds and generate daily, monthly or annual profits.

The cryptocurrency will also be listed in Coin MarketCap and CoinGecko.

We will continue with online trainings and presentations.

- **Q3:**

Cryptocurrency listed in a third exchange.

Tours and different events will also be held in Latin America to continue training our entire community.

We will launch and announce the creation of our own exchange.

- **Q4:**

Cryptocurrency will come out to a fourth exchange.

Sports betting games will be launched on the MERK Wallet and a decentralized chat will be created.

Expansion and growth will also be given to the entire MERK community implementing ATMs in various locations in Colombia and Latin America.



December 1st will be established as the day of the MERK coin worldwide, generating different events commemorating the currency and we will continue with trainings and online presentations.

### **MID-TERM GOALS**

#### **Trade associations**

At this moment, we are negotiating with several commercial establishments and e-commerce that wish to receive the MERK cryptocurrency; this way we establish associations for the cryptocurrency's usability.

#### **Financial associations**

Throughout 2021 we will be looking for partnerships with financial institutions to increase the exchange and fluctuation of the cryptocurrency.

### **LONG-TERM GOALS:**

We will work on creating our own blockchain; this strategy will generate higher profitability throughout the MERK worldwide community.

We will seek to make our MERK cryptocurrency a crypto asset as a refuge currency, achieving worldwide recognition and expansion.

## References:

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