



Funding Research through Blockchain Contracts

Rohit Tripathy - Founder RanchiMall

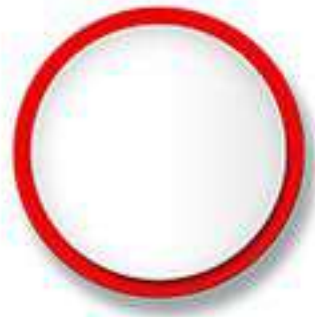
Next Generation Technologies Cluster,
CSIR South Africa - 28th October 2020.

A lot of innovation in blockchain is
futuristic.

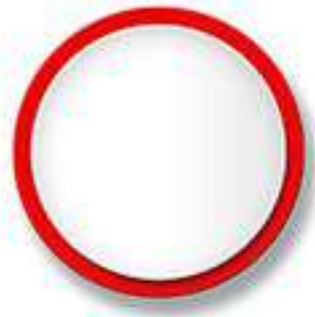
We are **not solving present day problems**
convincingly.



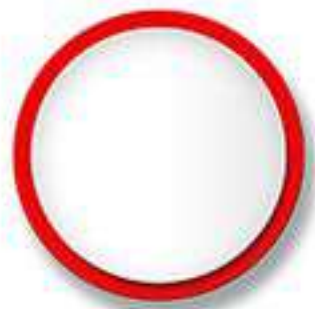
Unless we make blockchain relevant to problems of today, and solve them to the understanding of **ordinary users**, we will not have a **bridge to future**.



Broadband Internet could never happen if people never had telephone lines in their homes, allowing creation of modems.

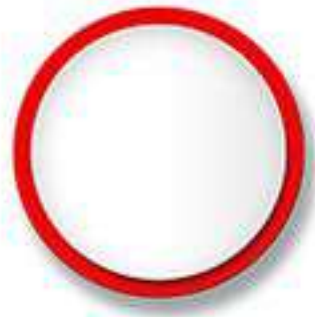


5G phones could never happen if people never learnt telephony using black dial telephones.



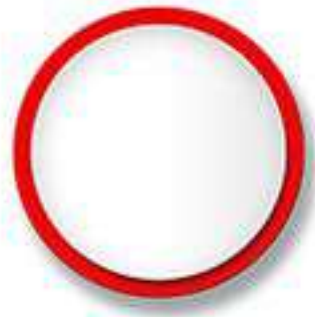
Those copper telephone lines and black dial telephones are the missing pieces in blockchain universe.

People have no way to relate to blockchains.

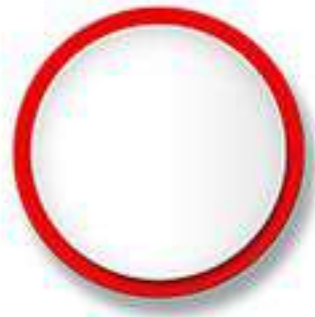


In 75th year of Council of Scientific and Industrial Research celebrations we will pose a question:

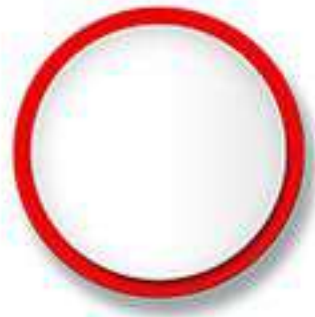
Can we fund research itself through blockchain means ?



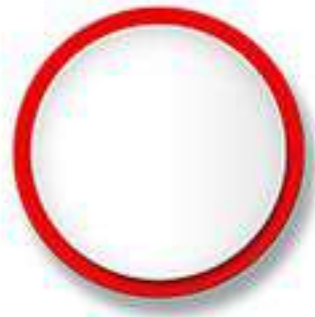
Funding for research projects is **currently done** through government agencies, rich private individuals and corporations.



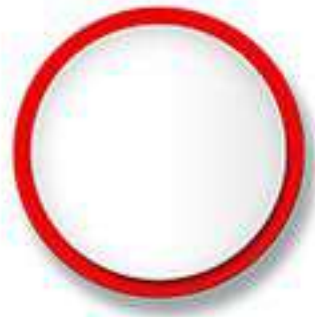
With the evolution of blockchains and cryptocurrencies, a **new paradigm for research funding** has emerged.



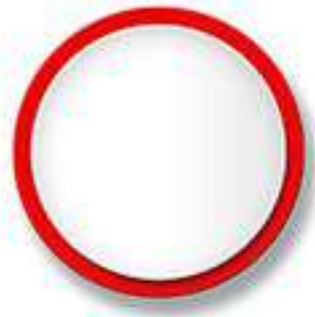
This paradigm promises more individual freedom, less paperwork and administrative hassles to obtain research grants and, freedom to undertake research which is more relevant to the real needs and aspirations of society.



That paradigm is **funding based on blockchain** through the new instrument of **Blockchain Contracts**.



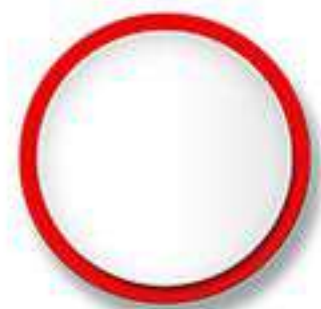
Let's first identify the entities that would need to **interact through blockchain**



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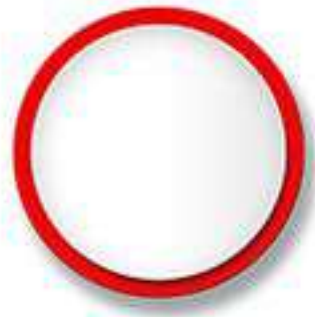
The **key entities** involved in the Research Blockchain Contract are:

1. **Research mentors** who are accomplished individuals in the field of research
2. **Research students** who aspire to undertake high quality research and need to be paid a sustenance to be able to pursue this aim
3. **Investors** in the Research Blockchain Contract
4. **Administrators** of the Blockchain Contract.

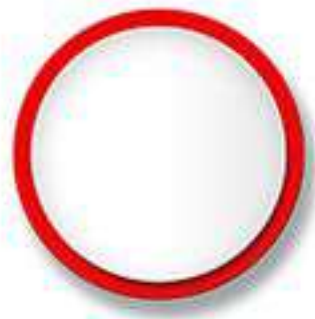


Then we need to define incentives for each of them to participate in a co-operative game.

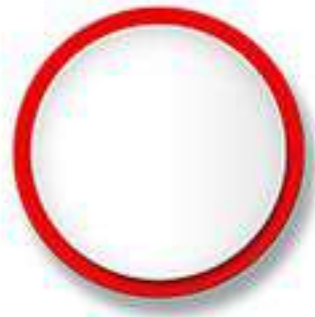
But first, let's **define Blockchain Contracts.**



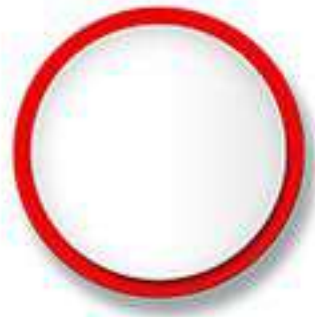
"Blockchain Contracts" are the ability to do **human mediated and enforced contracts** purely on blockchains.



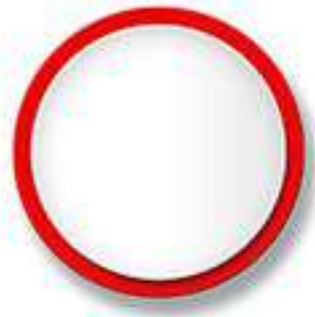
The Research Blockchain Contract aims to create a **win-win system** of incentive design for all participants in the Contract while achieving **financial stability** for the Blockchain Contract.



Financial stability for the Research Blockchain Contract will be achieved if expenses paid out under the Blockchain Contract are always lower than the receivables of the Blockchain Contract.

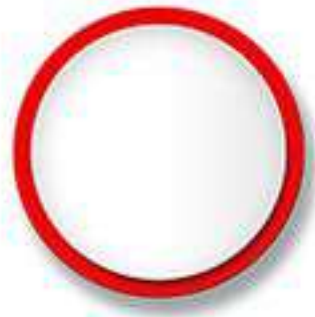


We can then **break the contract into tokens** and **sell those tokens** into Crypto markets around the world.



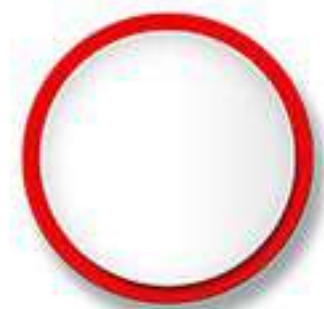
The incentive for investors will only come **if we can guarantee** that the tokens will increase in price over time consistently.

For that there are **three basic principles:**
Just three



Three key rules to ensure the running viability of the Blockchain Contract:

1. Contract administrators must ensure that the **contract operating expenses** are always lower than receipts from the sale of the original coins.
2. The **supply of original coins** must always be lower than the demand for all coins.
3. A **minimum viable market** has to be created for trading of the tokens.

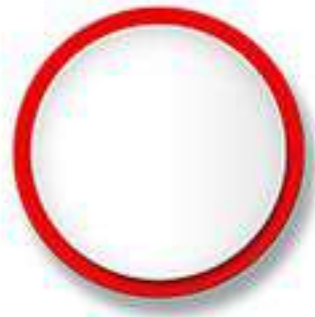


The role of the **research mentors** will be to float the research projects, mentor the research students and, issue guidelines for research aspirants.

If **the research output gets recognition in the academic world**, the tokens of the Blockchain Contract will increase in value.

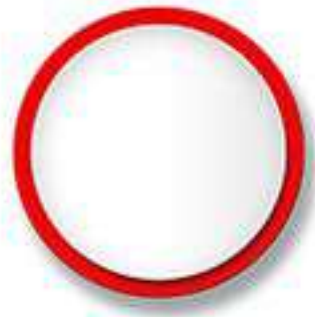


Once we establish safe expense limits after financial stability of the blockchain contract is assured with those 3 rules, we can direct those expenses towards **research scholars and research expenses.**



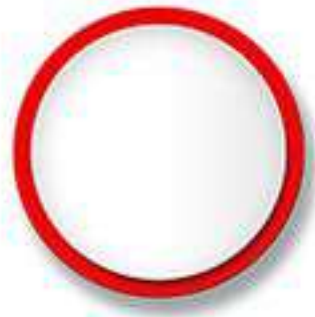
That completes the incentive design for all entities in the system.

And we can **fund long term research** with 10 to 50 years horizon perpetually.



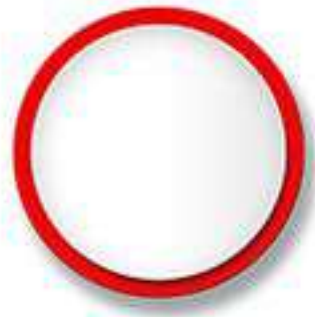
Its worth repeating:

This paradigm promises more individual freedom, less paperwork and administrative hassles to obtain research grants and, freedom to undertake research which is more relevant to the real needs and aspirations of society.

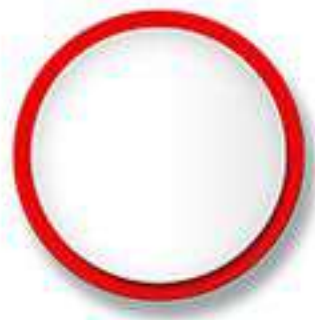


Blockchain Contracts is one of the core product ideas that RanchiMall is working on.

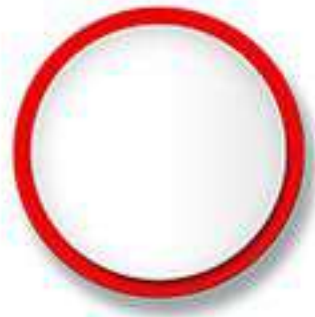
We were hampered by a lack of **usable blockchain for ordinary people.**



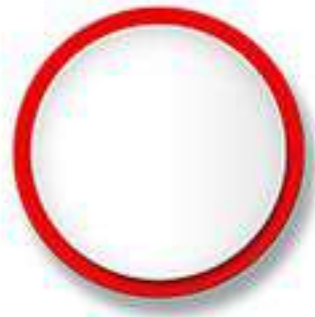
We spent last 3 years solving usability problem, and we selected the **FLO Blockchain** for this purpose.



We are pleased to announce that
**FLO Blockchain is today the most usable
blockchain** among all.



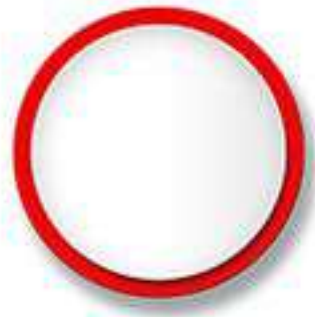
And RanchiMall is ready to being
RanchiMall Research Blockchain Contract
to reality.



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More Details

[https://medium.com/ranchimall/
ranchi-mall-research-blockchain-contract-
b189aa762e83](https://medium.com/ranchimall/ranchi-mall-research-blockchain-contract-b189aa762e83)



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Contact:

Rohit Tripathy Founder, RanchiMall

Know more about RanchiMall at
medium.com/ranchimall

Email: rohit.tripathy@gmail.com

Message: facebook.com/ranchimall

