

## ParsiCoin (PARS)

A Private, Untraceable CryptoCurrency Based on CryptoNote BlockChain  
Technology with an ASIC-Resistant Proof of Work Algorithm.

<https://ParsiCoin.Net>

[contact@parsicoin.net](mailto:contact@parsicoin.net)

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# 1. Abstract

ParsiCoin (PARS) is a Secure CryptoCurrency with a Fully Decentralized Peer-to-Peer network Based on CryptoNote. ParsiCoin BlockChain is fully encrypted and Scan Resistant, so all transactions are Untraceable.

ParsiCoin is not a Token on ethereum or any other cryptocurrency network with Smart Contracts, it has a dedicated Blockchain working with the Proof of Work Algorithm.

ParsiCoin uses an ASIC-Resistant Proof of Work Mining Algorithm and it will be updated using Hard Forks to keep ASICs and Cloud Mining Services away.

The network, Transactions, Your Account, and ParsiCoin units are Cryptographically Protected. Only You Control Your Wallet. No one can Take Them Away from you or Deny Your Access, or restrict your Freedom to Dispose of Your Coins. You can send them to anyone, anywhere in the world anytime.

Everyone can Mine ParsiCoin with a Regular Personal Computer. An Expensive, Specialized Equipment is not required for Mining. You can Download a ParsiCoin wallet or Use our Client Side Secure Online Wallet free of charge.

If you're Connected to the Internet, You really need to take care of your Privacy Specially in Iran! Our Aim is to Give You Freedom, ParsiCoin is an Idea of Privacy on Iran, it's not Just Another CryptoCurrency, We are Working on P2P Technology Plus cryptography for more Services or Products which can compromise your Privacy, not only for Iranian Users of course, but for the World. We think Taking Freedom of Choice and censorships are two cruel moves. We believe that the users data should be on hands of the users themselves and it's time to experience a new level of Privacy specially in Iran.

## 2. CryptoNote

CryptoNote is an application layer protocol that aims to solve the problems outlined in Bitcoin Core, the protocol behind Bitcoin. The protocol powers several decentralized privacy-oriented cryptocurrencies. Nothing is known about the original author of CryptoNote, "Nicolas van Saberhagen."

### Features :

#### Untraceable payments :

CryptoNote provides users with a completely anonymous payment scheme. CryptoNote implements the ring signature technology which allows you to sign a message on behalf of a group. The signature only proves the message was created by someone from the group, but all the possible signers are indistinguishable from each other.

#### Unlinkable transactions :

Even if outgoing transactions are untraceable, everyone may still be able to see the payments you have received and thus determine your income. However, by using a variation of the Diffie-Hellman exchange protocol, a receiver has multiple unique one-time addresses derived from his single public key. After funds are sent to these addresses they can only be redeemed by the receiver; and it would be impossible to cross-link these payments.

#### Double-spending proof :

Nobody is able to spend the same money twice — even if all their signatures are anonymous. Every signature contains a key image — a kind of fingerprint of the secret key. It is based on a one-way cryptographic function; this implies that given only the key image it is impossible to restore the corresponding secret key. These key images are used to prevent double-spending.

## CryptoNote blockchain analysis resistance :

Non-repeating one-time addresses and mixed keys in ring signatures make the whole blockchain resistant to analysis. Each future transaction will only increase the entropy and create additional obstacles for an analyst.

## Egalitarian proof of work :

The proof of work mechanism acts as a voting system. Thus, it is crucial that during the voting process all the participants have equal voting privileges. CryptoNote brings this equality with its egalitarian proof of work, utilizing built-in CPU instructions, which are very hard and too expensive to implement in special purpose devices, but perfectly suitable for ordinary PCs.

## Adaptive limits :

A decentralized payment system must not depend on a single person's decisions, even if this person is a developer. CryptoNote has no hard-coded constants; magic numbers in the code are designed to be re-calculated based on the previous state of the network. Thus, they always change adaptively and independently, allowing the network to develop on its own.

## **3. ParsiCoin Features**

### **3.1 Secure and Anonymous**

Untraceable truly anonymous ParsiCoin Transactions and Encrypted Information Transfers in Decentralized P2P Network so All of Your Transactions are Unlinkable.

Unlike Bitcoin on ParsiCoins nobody can Spy on you using your Public Wallet Address.

### **3.2 Decentralized**

ParsiCoin is a Decentralized Peer to Peer Exchange Network and Medium, that does not have Centralized Management or Issuer and Ensures Privacy and Anonymity of Operations without Intermediaries and Regulators.

With an Anti ASIC Proof of Work Algorithm there won't be Centralization of mining due to ASICs Bumping out the CPU/GPU Miners.

### **3.3 Open Source**

ParsiCoin is a Decentralized Open Source Project, Released Under the GPL license, Anyone can Take a Part in Development Process. Source Code is Available on GitHub.

### **3.4 Multi Platform**

ParsiCoin is a MultiPlatform Software Prebuild Binaries are available for windows, GNU/Linux, Mac OS X & FreeBSD, but you can compile it for other Platforms as Well.

## 4. ParsiCoin Technical Details

### 4.1 Block Time and Block Size

Block time is Average time which a new block will be produce in network, ParsiCoin Average Block Time is 120 Seconds, it means a new Block Will be founded every 2 Minutes and the transactions will be included on this blocks, compared to Bitcoin 10 minutes average block time, ParsiCoin Network is 5x Faster than the Bitcoin network and Transactions will be confirmed 5x Faster.

Block size is the Maximum size of the Blocks in the Network, Bitcoin Block Size is around 1MB but on ParsiCoin and other Cryptonote Based Cryptocurrencies there is none! It means that the block size can be enlarged based on network situation.

Example of a Block Details Page on ParsiCoin Online BlockChain Explorer :

The screenshot shows the ParsiCoin Block Explorer interface. At the top, there is a navigation bar with the ParsiCoin logo, links for Block Explorer, API, and Tools, and a search bar. The main content area displays the details for block 71979, including its hash, height, timestamp, version, difficulty, orphan status, transactions, and various statistics like total coins in the network, total transactions in the network, total transactions size, total block size, current and effective txs median, reward penalty, base reward, transactions fee, and reward.

**Block** 89dc7ccb25d38bcbbdb72d34ab043b29d8f6dcaa606cccc0e1e6ace9cdc427fd

- Height: 71979
- Timestamp: 6/29/2019, 8:50:54 PM
- Version: 3.0
- Difficulty: 68503761
- Orphan: hi
- Transactions: 1
- Total coins in the network: 8200587.097630612552 PARS
- Total transactions in the network: 118155
- Total transactions size, bytes: 580 Bytes
- Total block size, bytes: 699 Bytes
- Current txs median, bytes: 1.57 KB
- Effective txs median, bytes: 976.56 KB
- Reward penalty: 0%
- Base reward: 12.968875639429 PARS
- Transactions fee: 0.000000000000 PARS
- Reward: 12.968875639429 PARS

**Transactions**

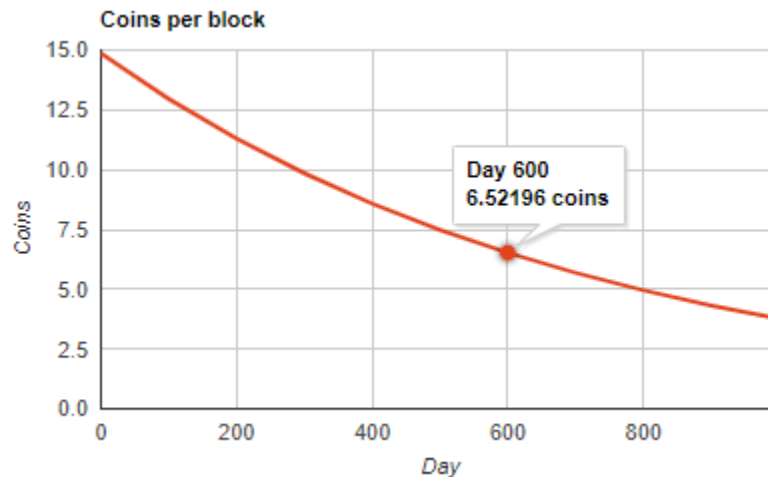
Hash	% Fee	Total Amount	Size
b1d73a49e12f15d7aeee788b639c864c4db7b3c58b3ac546fea44b9019e7b31e	0.0000	12.9689	580 Bytes

Block 71979 on <http://explorer.parsicoin.net>

## 4.2 Money Supply and Block Rewards

ParsiCoin Money supply is unlimited but Money supply before reaching the Tail of emission is 15.000.000 PARS.

On ParsiCoin Block rewards doesn't halve every 4 years like Bitcoin, but they Smoothly reduces, to ensure that the miners will be rewarded after all 15.000.000 PARS Mined the block reward will be set on 1 PARS per block plus transactions fees.



## 4.3 Proof of Work and difficulty Algorithms

ParsiCoin POW Algorithm is Cryptonight variant 1 or Cryptonight\_v7 it was introduced by Monero Team to prevent ASIC Miners from selfish Mining.

Our Difficulty Algorithm is LWMA, introduced by Scott Roberts, it will prevent attackers or better say it will handle hash attacks better than the default cryptonote difficulty algorithm.



## 5. ParsiCoin For Merchants

Online Payments :

Merchants can Use ParsiCoin on Following Content Management Systems for their Online Stores :



[Shop.ParsiCoin.Net](http://Shop.ParsiCoin.Net) is an Example of a Merchant with Woocommerce on Wordpress CMS accepting ParsiCoin.

Other Payments :

Local Stores Can Accept ParsiCoin with ParsiPOS a ParsiCoin Point of Sale Software.

## 6. ParsiCoin Tools

### ParsiCoin CLI (Core) :

ParsiCoin CLI is a Command Line Interface suite which helps you use ParsiCoin with a minimal interface, For running a full node or running a wallet for a mining pool or a merchant/online service which requires to have a wallet on cloud.

Tools : **parsicoind** (ParsiCoin Daemon) , **simplewallet** (a CLI wallet for personal or pool use) and **walletd** (RPC wallet)

### ParsiPay (ParsiCoin GUI Wallet) :

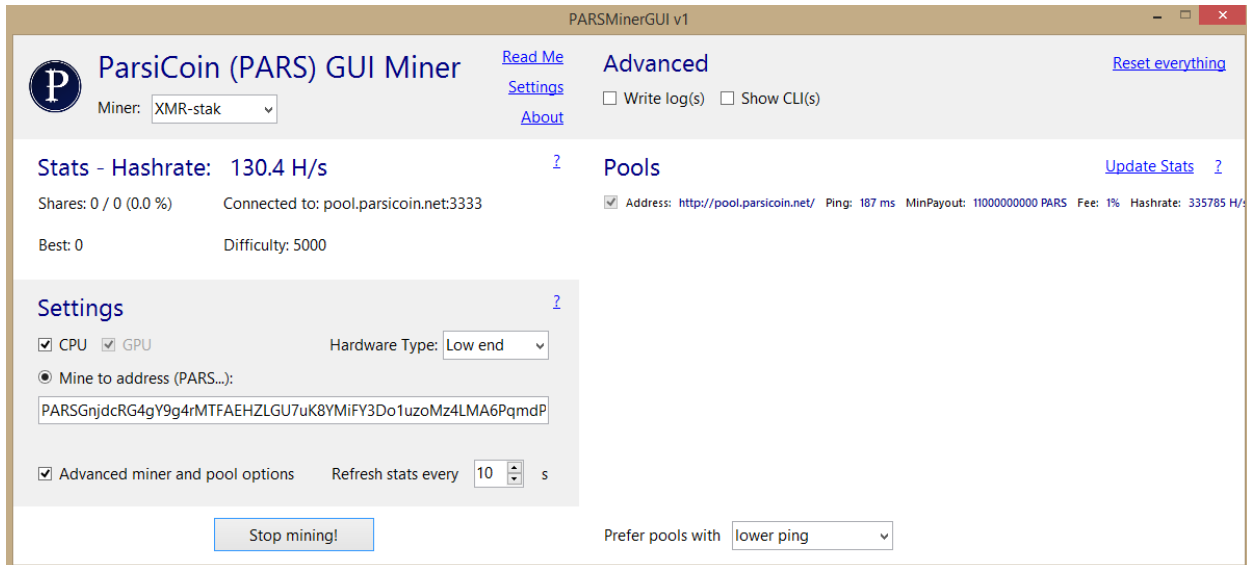
It's a easy to use and secure ParsiCoin Wallet available on Desktop for Windows, GNU/Linux and MacOSX.



ParsiPay 3.0.2 Running on MacOSX

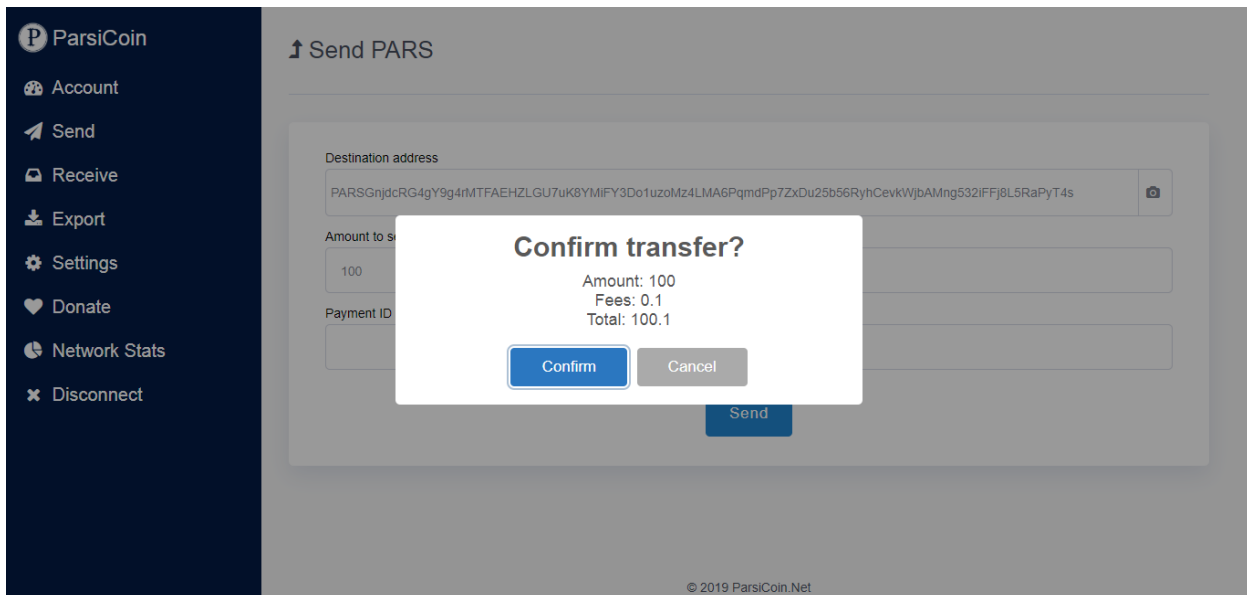
## PARSMinerGUI :

Pars Miner GUI is a GUI Miner For ParsiCoin it's available for Windows 64-Bit, it's available for download on our Website.



## ParsiCoin Web Wallet :

ParsiCoin web wallet is a Online secure, client side Wallet for ParsiCoin Payments. It's available on [wallet.parsico.in.net](http://wallet.parsico.in.net)



## **7. Future Projects**

### **1. Crypto Exchange :**

We are Planning a CryptoCurrency Exchange for Q4 2019

### **2. Digital Store :**

A Digital Content Market which Accept ParsiCoin . Q1 2020

### **3. Cloud Services :**

Providing Servers and Related Services . Q3 2020

### **4. Fully Open Source Operation System**

Open Source Operation System for Work Stations and Servers. Q4 2020

## 8. Official Links

ParsiCoin Website :

<https://parsicoin.net>

ParsiCoin Source Codes :

<https://github.com/github.com/parsicoin>

ParsiCoin Blockchain Explorer :

<http://explorer.parsicoin.net>

ParsiCoin Online Wallet :

<https://wallet.parsicoin.net>

ParsiCoin Mining Pool :

<http://pool.parsicoin.net>

Cryptonote Project Website :

<https://cryptonote.org>