



Hacash 2024

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Preface

The Crypto world in 2023 is particularly exciting, as we witnessed Kaspas, a cryptocurrency, increase nearly 800 times in value throughout the year. Bitcoin, on the other hand, its price returns to around \$42,000 from \$16,000 at the beginning of the year. The inscription within the Bitcoin ecosystem has shone brightly, attracting significant market attention and capital inflows. Even more joyous is the official approval of Bitcoin exchange-traded funds by the U.S. Securities and Exchange Commission. On January 11, 2024, 11 Bitcoin exchange-traded funds began trading on the U.S. stock market. There is no currency that cannot be exchanged for goods, and no goods with unconfirmed ownership. Bitcoin, as a commodity currency, has taken a small step towards returning to the mainstream market. However, due to certain characteristics of Bitcoin, we cannot solely rely on it to bring paradigmatic innovation to the modern financial system. HacashNews has always adhered to its mission and, together with community members who share the same goals, strives to spread the Hacash core concept of "sound currency and large-scale payment settlement" to more places. After nearly 5 years of marginal development, Hacash's narrative and ecosystem stand on the eve of entering the mainstream.

“Do not worry about no close friends in your future life, as every one will know you.”

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Top Ten Events of 2023



1. Establishment of HacashDAO

Establishing an organization that gathers resources and centrally promotes Hacash has always been a desire of community members from around the world. HacashDAO has emerged to fulfill this vision, attracting talents from renowned institutions and major companies since its inception. Through a continuous process of proposing, discussing, modifying, and releasing plans, the current HacashDAO has collected the most comprehensive Hacash promotional information. With precise targeting towards five major groups, it enables every group interested in joining Hacash to contribute their own strengths.



2. First Monetary Theory Seminar held in Hong Kong

Co-founders Ken from Hacash.com and Vincent from HacashNews organized the first offline currency theory seminar at the Hong Kong University Cyberport Campus. The topics discussed included analysis and discussions on hot projects, as well as the extension of the three impossible triangles of Hacash, namely the impossible triangle of currency, the impossible triangle of scalability, and the impossible triangle of project development speed. Additionally, a systematic presentation was given on the complex and extensive monetary system of Hacash and its significance.

Web3货币理论 研讨会

时间: 4月15日 14:00-15:30
地点: 香港大学数码港校区 (仅限港大内部)
分享人:



Vincent
港大研究生
HacashNews联创



Ken You
Hacash.com联创

研讨主题

- 1 加密的历史和本质
- 2 Web3世界里的货币幻觉
- 3 PoW是未来货币的核心基础
- 4 制约Web3行业的4个不可能三角
- 5 比特币的继承者是技术导向的以太坊还是货币导向的Hacash
- 6 自由讨论

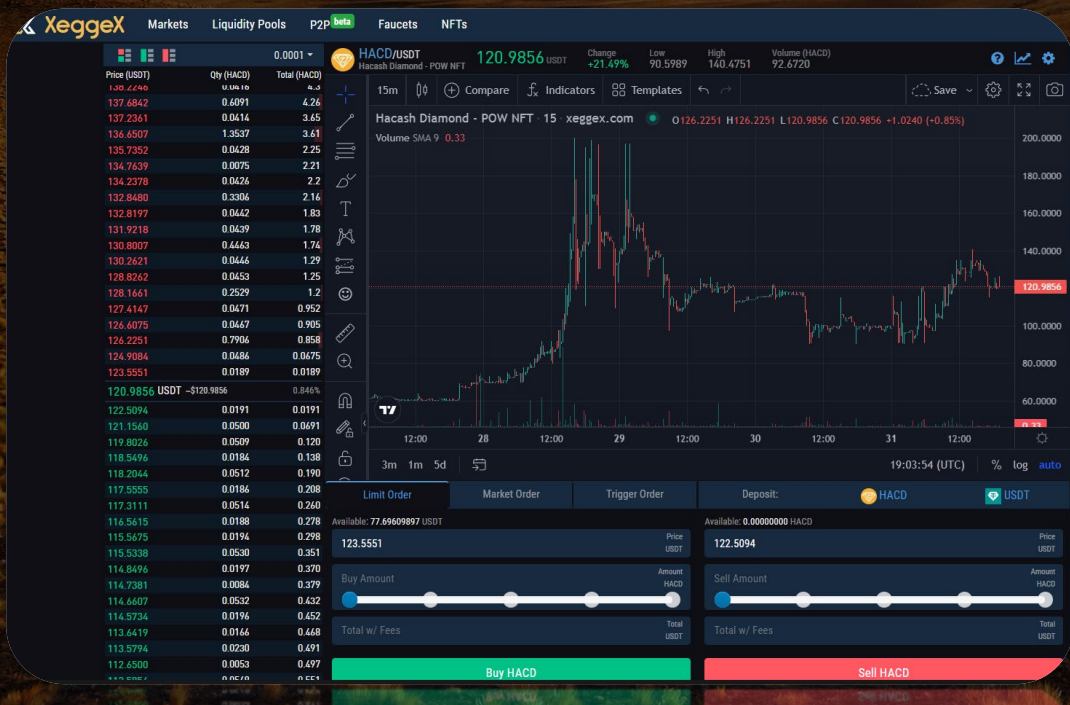
3. HAC listed on XEGGEX

Through community crowdfunding, the first HAC transaction was officially recorded on May 7, 2023, on the XEGGEX exchange. After a period of low trading volume lasting for six months, by the end of 2023, the number of HAC tokens on the exchange address had exceeded 100,000 and continued to increase, with prices repeatedly reaching new highs. As of January 2024, the highest recorded price for HAC was 6.61 USDT. The most astonishing fact is that on January 11, 2024, the trading volume of HAC reached 523,000, making it the highest among all exchange data in terms of trading volume and popularity.



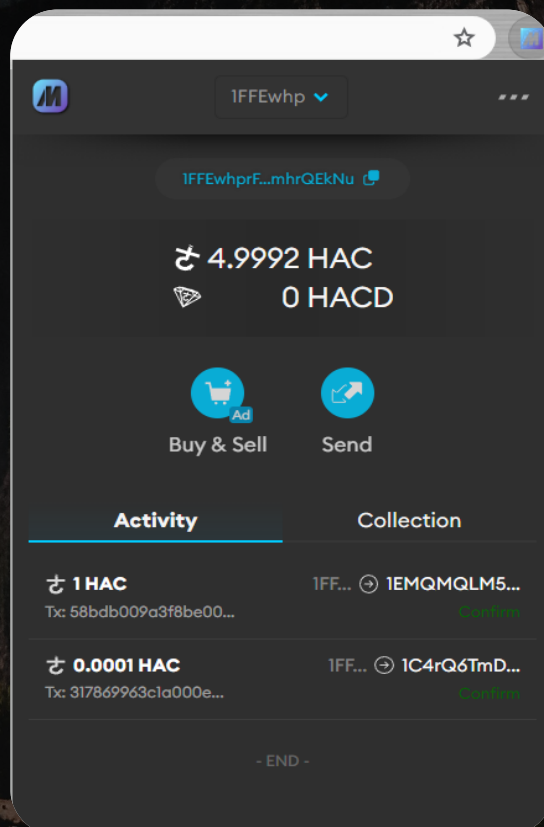
4. Fragmented listing of HACD on XEGGEX

Through the continuous promotion and follow-up by members of the Polish community, HACD began trading on the XEGGEX exchange on January 11, 2024. HACD is the world's first indivisible token traded on an exchange, commonly known as an NFT (Non-Fungible Token). It is also the first NFT to enable fractional trading on an exchange. The trading rules are as follows: buyers can purchase a non-integer number of HACD tokens, but the withdrawal amount can only be a whole number minus one. The exchange address will then transfer the HACD tokens to the buyer's Hacash chain address, completing a blind box mixing process.



5. Hacash.com

Hacash.com, as the largest technical support company in the Hacash ecosystem, has achieved great success in 2023. Not only did they launch the BTC transfer circulation testnet, successfully testing the linear reward release after transferring Bitcoin into the Hacash chain, but they also completed the code for BTC integration into the Hacash second-layer channel chain for payment settlement. In addition, Hacash.com introduced the Chrome plugin wallet, MoneyNex, which features a unique way of generating random number private keys and a user-friendly interface, completing the final piece of the puzzle for Hacash to be widely accepted by the industry and market.



6. Hacash.Diamonds

Hacash.Diamonds is a team established specifically for the buying and selling of HACD on the Hacash chain. They have launched the HAC GPU mining pool, which has been successfully operational, although its machine scale is currently unable to compete with the existing high-efficiency CPU miners. The team also operates HacashSea, an OTC matching platform for HACD's fungible trading, which encourages honest transactions by collecting a deposit from the initiating party and imposing penalties. Additionally, the team has led the BNB cross-chain bridge. In September 2023, they represented the Hacash community at the global mining summit held exclusively by Bitmain in Hong Kong, gaining significant attention as one of the few PoW projects participating in the exhibition.



7. HacPool

HacPool, as one of the largest mining pool service providers, has introduced the HACD rating certificate feature. Players can obtain scarcity certificates by entering the diamond number, enhancing the HACD ecosystem. They have also released an address analysis tool, which allows HACD collectors to visually categorize diamonds of different collection levels within an address, enabling better investment and collection choices. Furthermore, it is worth mentioning that both the number of miners and the scale of computing power have reached historic highs. As of January 2024, the mining pool has completed the expansion of server connections, and the highest computing power across the network has exceeded 120 GH/s.

The screenshot displays the WoWPool website interface. At the top, a navigation bar includes links for 'Fee Competition', '\$HACD Address Analysis', 'Auto Bidding', '\$HACD eReport', and '\$HACD Diamonds'. A search bar with the text 'Diamond Name YWHZUS' is visible. The main content area features a large, colorful diamond graphic on the left and a table of attributes on the right. A gold seal with 'HACD' and 'HACASH DIAMOND' is positioned in the top right corner of the report area. The report title is 'HACD HIP-5 eReport'. The diamond name 'YWHZUS' is repeated at the bottom left. The website URL 'hacpool.com' and the text 'Display Purpose Only' are at the bottom right.

Number	: 85055
Born Block Height	: 519060
Fee Offer	: ±1.902-246
Visual Gene	: fd206e3d3dfed3b9d3c0
Shape of HACD	: Regular
Color of HACD	: Y
Color Grades	: 25.2%
Sum of Color	: 9 colors
Special letter	:
Final Score	: ★★

HACD Name :YWHZUS

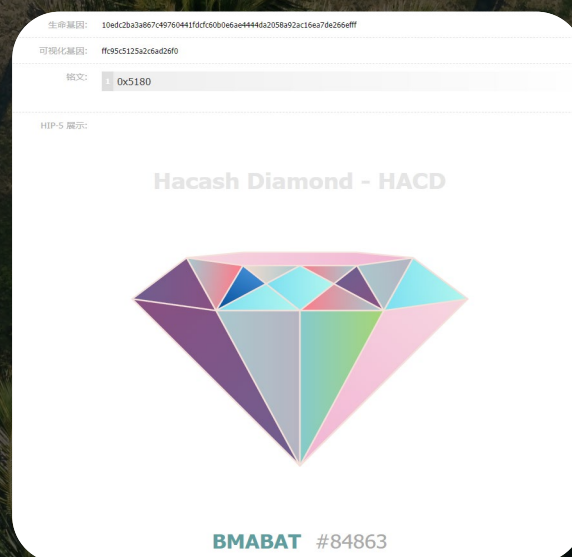
hacpool.com

Display Purpose Only

8. HIP Protocols

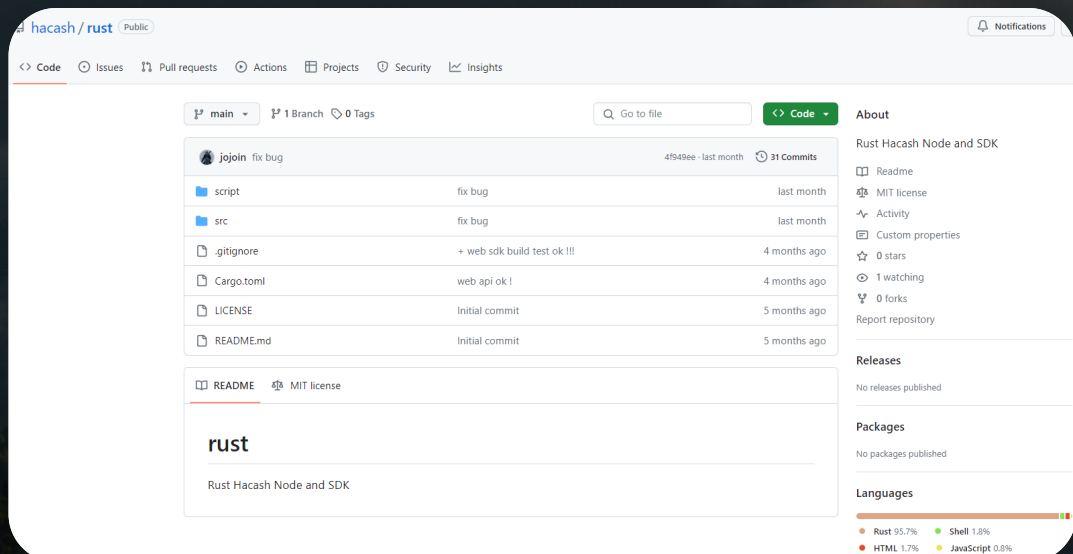
HIP-13 is a proposal that focuses on the fair issuance of HAC through the Bitcoin one-way transfer. The main idea is to establish a Hacash Ecosystem Incentive Foundation, where institutional participants and individual participants bid with Bitcoin to determine the order of transfers. The benefit of this approach is that institutional participants do not need to worry about having too few HAC. It also incentivizes institutional participants to contribute to the development of the Hacash system.

HIP-15, on the other hand, is a proposal that focuses on the technology and economic model of engraving on HACD. The general idea is that each HACD can be engraved with up to 200 inscriptions, each not exceeding 64 bits, and can also be erased. This process greatly expands the artistic value of HACD and provides an additional way to burn HAC.



9. Launch of Hacash Rust block validator version

The Hacash Rust block validator version has been launched, and it has successfully completed the processing of all historical block records. It has calculated and verified all block data accurately, ensuring that all transactions and balances are synchronized correctly. Rust provides a broader range of features and greater control over system resources, making it highly suitable for low-level system programming and high-performance applications. Rust's ownership system, pattern matching, and macros offer significant advantages in terms of code safety and expressiveness.



10. Coinbase takes the lead in the Flatcoin race.

Coinbase's founder, Brian Armstrong, has expressed a considerable interest in the concept of an inflation-resistant stablecoin called Flatcoin and believes it to be the next generation stablecoin. Flatcoin is designed to combat inflation by not being pegged to the inflationary price of fiat currency but rather to the prices of goods that are more resistant to inflation. While Coinbase's focus is still on building Flatcoin using a basket of indices, the idea and concept of an inflation-resistant stablecoin have sparked discussions and prompted more people to contemplate the existence of a crypto-native purchasing power stablecoin that is not tied to any commodity price.

News • Coins

Flatcoins 'New Thing On the Horizon': Coinbase CEO Brian Armstrong

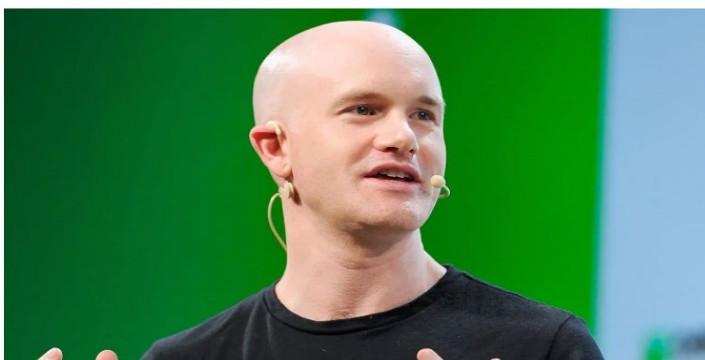
Flatcoins are a type of stablecoin designed to move in line with inflation, instead of being pegged to a currency or asset.



By Matt Hussey

Sep 12, 2023

4 min read



Coinbase CEO Brian Armstrong at TechCrunch Disrupt 2018. Image: Wikimedia

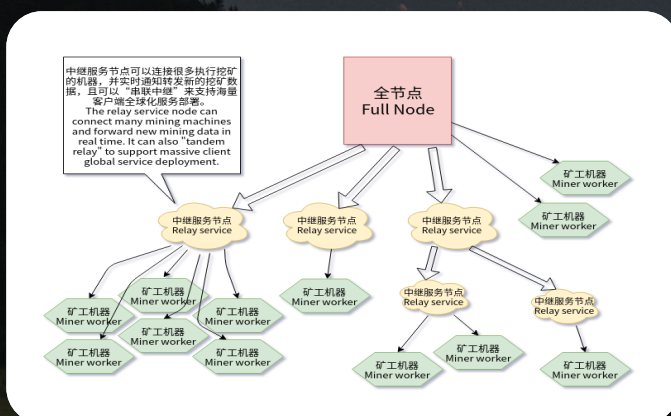
Coinbase CEO Brian Armstrong at TechCrunch Disrupt 2018. Image: Wikimedia



Top Ten Outlooks of 2024

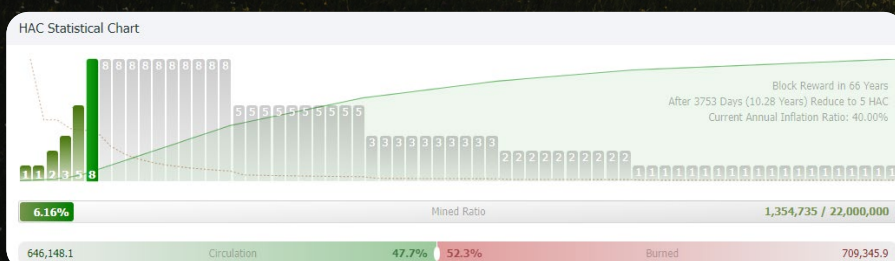
1. Efficient GPU introduced

As Hachash continues to expand in the mining community, there is a possibility of continuous optimization of GPU mining tools, leading to the emergence of highly efficient GPUs and further increasing the overall network computing power.



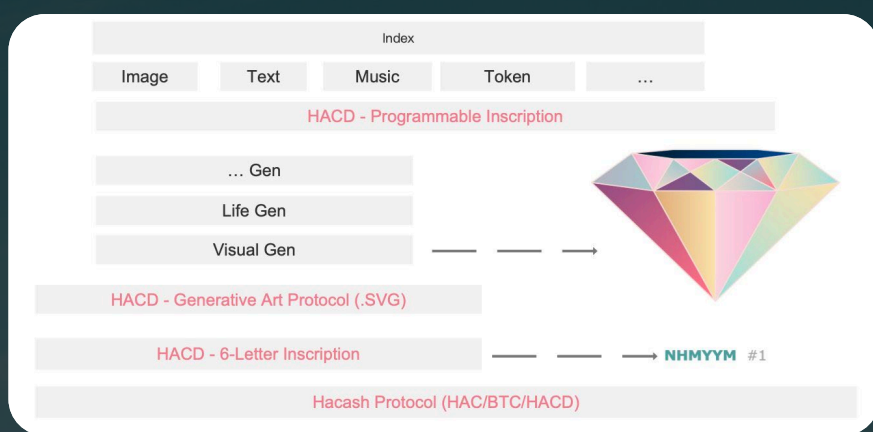
2. Hyper deflation of HAC

As of January 2024, the production of HACD has already burned 52.3% of HAC. The fragmented trading model, as HACD gets listed on more exchanges, has greatly stimulated the trading volume. Additionally, with the excellent on-chain art form of HACD itself and the new engraving protocol, it is expected that the production and engraving of HACD will burn even more HAC, leading to a significant deflation of HAC.



3. Emergence of inscribed tokens for HACD

The proposal of HIP-15 regarding the engraving of HACD will continue to be verified and put into practice. Through the engraving protocol or improved engraving protocols, various inscriptions, tokens, and images will be engraved on HACD, greatly adding additional artistic value and special significance to each HACD.



4. Listing on at least one second-tier exchange

The two native PoW assets on the Hacash chain, HAC and HACD, are currently being traded on the XEGGEX exchange, with a significant trading volume. It is expected that there will be another community crowdfunding initiative to raise funds for listing on at least one medium to large-sized exchange, such as Mexc, Gate, Kucoin, etc.



5. Activation of one-way transfer of BTC minting for HAC

The HIP-13 proposal discusses the significance and conditions for the one-way transfer of BTC into Hacash. As the popularity of Hacash increases and its performance on exchanges becomes more impressive, perhaps the black hole address for minting HAC over BTC will be activated, and builders of the Hacash ecosystem will pour in. At the same time, this will spark a lively industry debate on the value stored of BTC on different chains.

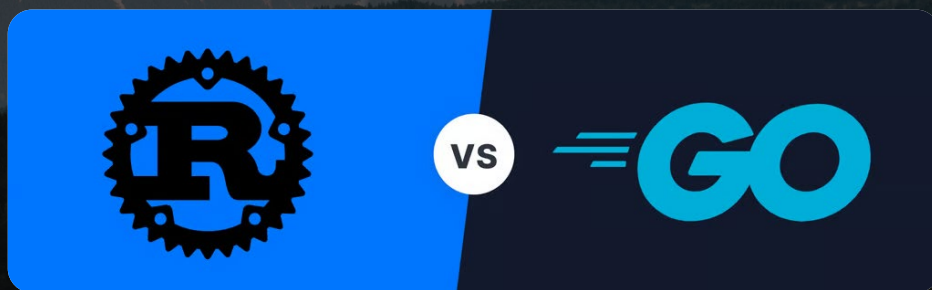


6. Upgrade Turing completeness and programmability

In the introduction by early contributors, Hacash is described as a combination of Ethereum with a solid monetary core and Bitcoin with Turing completeness. Community contributors have already had numerous discussions and disseminations on the monetary robustness of Hacash, and community development will also expedite the upgrade of Turing completeness and programmability for Hacash as soon as possible.

7. Launch of Hacash Rust version full node

Hacash has completed the launch of the Rust version of the block validator in 2023, and has run through all the block history records, accurately calculating and verifying all block data. It is expected that the Rust version will officially go live on the full node this year.



8. Increase in HAC deposits in the channel chain network

The production of HAC will become more specialized and scaled in professional mining farms, but ordinary people can also earn a small amount of new currency rewards through the HAC they hold. By depositing HAC into the channel chain network and increasing the nodes in Layer 2, with every 10,000 blocks, approximately 34 days, as a settlement period, the new currency reward ratio is 0.1%, which is an annual compound interest rate of about 0.53%.

Layer2 Channel Statistics

Opened Channels
24

Deposited in Channel
62,030.0 HAC

Channel Interests
759.0 HAC

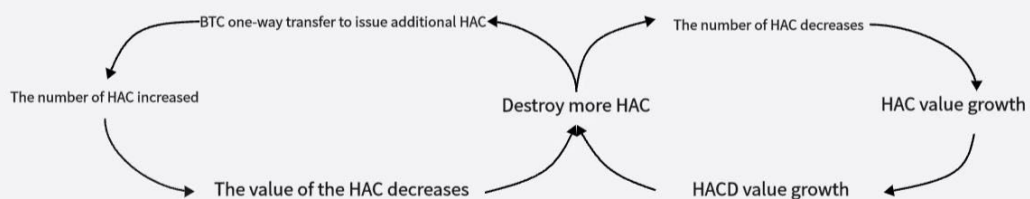
9. Artists create new visualization protocols and engraving protocols on HACD

HACD currently has three visualization protocols, each with its own unique features and imaginative possibilities. The passage of the engraving protocol in HIP-15 also expands the creative space for artists. Artists can choose to create using algorithmic generation or opt for customized engraving forms.

10. Hacash becoming the leading project in the Flatcoin race

More and more industry-leading enterprises, such as Coinbase and OK Ventures, are paying close attention to inflation-resistant stablecoins. The biggest difference between Hacash and algorithmic stablecoins or collateralized stablecoins lies in its unique three-coin mechanism, which can fully utilize the price discovery function in the free market, allowing the invisible hand of the market to play a dominant role, and provide a reasonable purchasing power range for HAC.

Hacash Purchasing Power Stability Model





“ We have reached the threshold of an
era of monetary system transformation ”