

## What is the Proof-of-Cooperation innovation

Instead of competing to solve a difficult puzzle in order to legitimize a block, the CVNs cooperate in a round-robin way. This reduces energy costs tremendously and no longer requires mining. The CVN operators get a very small fee in order to prevent spam and to cover a part of the electricity and connectivity costs. Furthermore, Chain Administrators are obliged to adapt some parameters in the blockchain to allow for smooth operations for decades, without the need of every participant to update the wallet. This way we may fine tune certain blockchain parameters like block spacing, which may be necessary over a long time. Any change needs to be based on a decision in a FairCoop General Assembly and is being executed by chain administrators with a multi-signature procedure.

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