

Who takes care of FairCoins

FairCoin is - like most other blockchain technologies - an independent mathematical model which can not be stopped. It is a “common distributed database” and is available to every wallet for adding transactions. Algorithms control, how transactions are confirmed.

In the case of FairCoin, the algorithm was changed on July 18th, 2017 from Proof-of-Stake to Proof-of-Cooperation. It required wallet holders simply to upgrade their software. All coins have been transferred.

Instead of thousands of computers competing to solve difficult validation puzzles (and thereby making the rich richer), cooperatively validated nodes (CVNs) do that job with cooperation in FairCoin. The big difference in FairCoin compared to other cryptocurrencies is that we have introduced a certain level of trust and democratic values even at the technical level. FairCoin is not trust-less in terms of block creation, but trust-less in terms of transactions.

We are discussing the development of FairCoin in a [chat group](#). In monthly FairCoop General Assemblies strategic topics and decisions to add validated nodes or tasks for chain administrators are being decided.

Chain admins can only adjust some parameters, but not stop or split the blockchain (comparable to an equalizer on an amplifier that adapts to the acoustics of the particular room, but does not stop playing the music).

From:

<https://wiki.fair.coop/> - **FairCoop WIKI**

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https://wiki.fair.coop/en:who_takes_care_of_faircoin

Last update: **2018/05/21 01:20**

