PHX: Decentralized, Merit-Based Digital Currency

Abstract

PHX is a decentralized digital currency designed for participation without high computational requirements or financial investment.

It introduces a Proof of Daily Engagement (PoDE) model, enabling any user with internet access to mine coins.

PHX operates through a fully web-based platform, removing dependency on app stores and centralized distribution channels, highlighting the vision of Web 3.0 and full decentralization.

1. Introduction

Modern financial systems have long been dominated by centralized institutions, concentrating trust and control in the hands of a few.

Blockchain technology introduced decentralized systems, enabling anyone to participate without intermediaries.

However, even existing cryptocurrencies face barriers such as high hardware costs and capital concentration.

PHX addresses these limitations by providing equal opportunity participation through a web-based platform.

2. Philosophy

PHX is based on three core principles:

Full Decentralization: Eliminating dependencies on app stores and centralized servers to ensure

neutrality and openness.

Fair Distribution: Ensuring that early investors or developers do not monopolize benefits. Rewards are distributed equally based on participation.

Sustainable Ecosystem: PoDE encourages habitual engagement, strengthening long-term network security and community cohesion.

3. Mechanism: Proof of Daily Engagement (PoDE)

PoDE differs from traditional consensus mechanisms:

Proof of Work (PoW): Requires expensive hardware and high energy consumption.

Proof of Stake (PoS): Concentrates power in proportion to capital held.

PoDE: Allows daily participation via simple web interaction, independent of hardware or capital.

Advantages include low-cost participation, habit formation for users, and Sybil attack resistance through mandatory KYC verification.

Technically, the backend records daily user participation, and only after meeting engagement thresholds are tokens released. All settlements occur on the Stellar blockchain for transparency.

4. Accessibility & Platform Architecture

PHX operates entirely on the web, accessible from PCs, smartphones, and tablets.

It avoids dependencies on Android or iOS app stores, ensuring independence and alignment with

Web 3.0 principles.

Advantages:

Global accessibility

Rapid updates without centralized approval

Adherence to decentralized ideals

5. Token Issuance & Distribution Model

Total Supply: 21,000,000 PHX (fixed, no additional issuance).

Daily Mining Rewards: Consistent with gradual reduction to simulate scarcity and encourage early participation.

Referral Rewards: Incentivize organic growth, released only after KYC verification.

Long-Term Participation: Minimum 170 daily sessions required before withdrawals.

This design discourages speculative short-term behavior and rewards sustained network engagement.

6. Security & Threat Model

Sybil Attacks: Prevented via mandatory KYC verification.

Bot Automation: Mitigated by requiring manual daily engagement.

Wealth Centralization: Controlled by fixed supply and participation-based distribution.

7. Roadmap

Phase 1: Web-Based Platform Launch & PoDE Implementation

Phase 2: Global Expansion Campaign & Referral System Enhancement

Phase 3: Decentralized Exchange (DEX) Listing

Phase 4: Governance Features Implementation & Ecosystem Expansion

8. Conclusion

PHX is more than a cryptocurrency; it represents a participation-based economic system and a fully decentralized network accessible to anyone.

By leveraging web-based accessibility and the PoDE model, PHX enables fair participation globally, free from technical or financial barriers.

PHX = Accessibility + Fairness + Sustainability