

Aricoin: An Easy-to-use Digital Currency Enabling Open-Ended Payments To Every Internet User With A Public Web Address

Abstract. A digital cash system that enables hassle-free, open-ended payments to any internet user on a scale that has never before been possible. The technology relies on the fact that most internet users and organizations have a publicly accessible HTTP resource tied to their identity, through social media, blogs or other mediums. All of these resources can only be edited by the individual or associated organization. This simple rule allows for unprecedented access to identify almost every internet user, linking them to an existing public web address associated with them.

This path allows Aricoin to link payments to these HTTP identities, and provide a means of verification to prove web address ownership through a verify/claim process. This channel facilitates easy transactions, encouraging content creation and social payments between parties that don't already have direct contact. Namely, the relationship most internet users have with the content they consume.

The system design gives users a gateway to express thanks for or send micro-payments to an endless supply of HTTP resources they see value in, without the receiving party having to take any action prior to receiving payment. This key point instantly opens the system to the entire internet, as all previous attempts have required both parties to run a software or have an account somewhere. With Aricoin, the process is open-ended - this truly opens up social tipping and payments to the entire internet community, with significantly less friction.

1. Introduction

48% of the general public surveyed in 2019 don't understand how cryptocurrency works [1]. People can't trust what they don't understand. People can't use what they don't trust.

When looking into any digital currency project, new users are completely overwhelmed with the learning curve and complex terminology, leaving only the dedicated and tech-savvy. Most of whom are just investors, not actually using the cryptocurrency they own for its intended purpose. One of the main issues for cryptocurrencies is that the barrier to entry is too high. There's just too much to understand before starting. No platform or projects are currently making the whole

process of digital currency easy to understand by removing the need to understand cryptocurrency. The goal should be to make the process simple and make it work with no friction. Projects are getting too caught up in the technology, without focusing on the end-user.

The public doesn't need to know how the printing press works at the Royal Mint. Why do they need to know the algorithms behind minting new digital coins? The majority of the public just want to make quick hassle-free payments with low fees and no barrier to entry.

2. Removing The Barrier To Entry

Aricoin is designed in such a way that no action at all is needed by the receiving party until they have funds waiting for them. At this point, they will simply need to partake in a quick verification process outlined in section 5.

The process of actually sending a payment to a web address is discussed in the next section.

3. Enabling Payments To Any Web Address

There will be four main methods for sending Aricoin payments to any web address.

Method 1 - A simple URL prepend

`https://aricoinpay.com/[amount]/[websiteurl]`

e.g aricoinpay.com/500/https://www.youtube.com/watch?v=kubGCSj5y3k

or aricoinpay.com/5/USD/https://www.youtube.com/watch?v=kubGCSj5y3k

Method 2 - Using the Aricoin Browser Extension

Click on our extension's logo when you are on a page you want to tip and we will do the rest. To encourage use we also inject a tip button into on-page HTML on a number of large platforms.

Method 3 - Directly on AricoinPay

Complete the payment form entering any social username, email or web URL and the payment will be processed.

Method 4 - Optional Integration - Payment/Tip Button

Our system will provide HTML embed code to enable dynamic payment requests on any web address.

4. Mapping Web Addresses To People And Organisations

AricoIn extracts profile information from known web addresses, this process is referred to as mapping. Mapping vastly improves the user experience, as it allows AricoIn to show users a picture or the full name of the receiving party. Mapping contributions will be updated regularly to improve the experience on various websites and platforms. It should be noted that mapping is not a requirement for payment - if no mapping is found, the receiving web address is shown with a confirmation dialog.

Mapping plays a vital role in identification on large platforms with millions of third party users where the end-user has no ability to edit HTML tags or META information for verification. When a platform like this is detected, we need to map videos, posts, and content to the user who posted it so we can then carry out verification on their profile.

Mapping currently supported: YouTube, Twitter, Instagram, Bitcointalk, Github + any website where a user has HTML editable permissions so they can post a verification tag. HTML editing ability is required to prevent false claims via user comments.

5. Collecting Payments From A Web Address

Web address verification will vary greatly depending on the platform and we will continuously update and monitor these verification processes to ensure everything remains smooth throughout third party code and template changes that may interfere with our verification

Generally, all the user needs to do is put their verification string somewhere on the page and let us know so we can crawl and verify. Verification methods will require a lot of testing in the initial stages and will be subject to abuse. It's important to note verification methods will change based on platforms detected. As a general rule, the system will accept the first verification code it finds on a page, giving priority to our meta verification tag.

6. Encouraging Use Through Optional Public Tips & Donations

Users have the option of making any payment public so it shows on their AricoInPay profile. This allows users to publicly show their support for projects or causes they believe in.

7. Opening Payments To Every Internet User

The features discussed bring AricoIn payments to a minimum of 2.4 billion social media users [2] in addition to every blog author, website, cause, project or charity tied to a public web address.

8. The Road To Mass Adoption With A Viral Twist

One of Aricoins main use-cases will be social tipping. Once a user tips someone, they will be encouraged to tweet or comment about the waiting tip so the receiving party is aware of it.

At this stage, the content creator will be required to post a verification method on their social channel or receiving web address. If they choose to ignore the payment, Aricoins will hold the payment in a holding profile that will accumulate tips until the receiving party sees it's valuable enough to claim.

If a tip is not claimed within a given period a commission may be offered to any AricoinsPay member who successfully gets the receiving-user to claim the accumulated tips, tracked via a unique link each member can generate. This is something we are introducing to encourage people to share Aricoins more, helping to bring us in front of people who can really unlock mass adoption. Tipping popular celebrities, causes and projects.

The comments and tweets of users mentioning Aricoins tips will provide its own mini-marketing engine. While this is just one use-case for Aricoins, we feel it's the best option for getting attention in the communities outside of the cryptocurrency space. Paving the way for Aricoins to grow and emerge as a leading digital currency, known for ease-of-use.

References

- [1] Exton, J. (2019). *Cryptocurrencies: Curiosity and confusion among consumers*. ING Think.
<https://think.ing.com/articles/sizing-up-the-money-revolution-crypto-bitcoin-currencies-digital/>
- [2] Ortiz-Ospina, Esteban. (2019). *The rise of social media*. Our World In Data.
<https://ourworldindata.org/rise-of-social-media>

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Discuss: <https://bitcointalk.org/index.php?topic=909186.0>

Test the system: [AricoinPay.com](https://aricoinpay.com)

Aricoin timeline: <https://aricoin.org/history.html>

Further notes: Draft 1, released January 24th, 2020.