

CREAM

Crypto Rules Everything Around Me

Whitepaper Version 1.1

Intro

The CREAM project is a community driven collective movement to grow awareness of the utility and function blockchain technology and to establish safe and simplified standard practices for cryptocurrency and smart contract developers. We at CREAM whole heartedly believe that blockchain technology is the logical next step in digitizing real world and virtual assets while in turn creating new and exciting opportunities to interact with the network. Developers, creators and other community members interested and in growing their understanding and abilities with the technology are invited to join us and grow with us.

The CREAM Algorand Standard Asset (ASA) is the seed of incentive for our growing project. Participants and contributors for the CREAM project will be rewarded with the CREAM ASA and in turn will be able to use these reward points within the developed CREAM dapp ecosystem to participate in voting on the prioritization of development, purchase fungible or non-fungible tokens (NFTs) or simply earn some passive rewards. Users are also welcomed to use their CREAM on other Algorand decentralized applications however they may choose to.

Our viewpoint is that blockchain technology will completely change the reality we interact with to introduce a more virtual and decentralized world where any notion or action can be created and/or represented on chain, even the inconceivable or intangible. Therefore, we at the CREAM project share the idea that all assets should be taken seriously and be given the same tools and opportunities to grow. We at CREAM are not blind to the imposed risks to the public of a permissionless system and simultaneously aim to use the very same tools and opportunities projects may use to grow to help protect the public from these inherent risks of a new and confusing system.

Cryptocurrency Gold Rush & The 69ers

In 1848 the news of gold brought hundreds of thousands of people to California from the rest of the United States and abroad. These gold-seekers (referred to as the "forty-niners" after the peak year for Gold Rush immigration, 1849) faced substantial hardships along their trip. In addition, there were no laws regarding property rights in the goldfields. The effects of the Gold Rush were significant as whole indigenous societies were attacked and pushed off their lands and mining caused environmental harm. More sophisticated methods of gold recovery were developed but with the technological advances came the need for significant financing, increasing the proportion of gold companies to individual miners.

Many of the 49ers who participated in the California Gold Rush earned less than they had started with.

At the time, virtually all currency was in the form coinage made from gold or other precious metals of finite supply. Early federally issued paper money was not freely accepted and often traded at less than face value while federally issued hard money, made from precious metals, soon became worth more in melt value than face value.

Now, a currency's value reflects the supply and demand mechanism of a society exchanging goods in a free market, as opposed to stemming from any intrinsic property of the material. Paper money has many advantages to the public over hard money including the ease of transfer and storage. But the centralized methods for producing and managing these paper currencies using a relatively infinite supply poses a threat of inflation thus devaluing the notes as well as the threat of environmental impact given the carbon costs of the minting and distribution process.

With the dawn and advancement of the personal computer came the digitization of most or all paper records. This digitization is an improvement on the same advantages that paper money posed over hard money; storage and transfer of data become exponentially more scalable and secure. But when it came to the digitization of currencies concerns over placing real world value on the data transferred on a distributed computing system arose. That is until blockchain technology was implemented leading to an influx of assets being represented and traded on chain thus leading to a modern-day gold rush for virtual assets.

Today we can see plenty of correlations between the California Gold Rush and the current era of the advent of cryptocurrency and blockchain technology. In an increasingly

digital world, cryptocurrencies are widely regarded as the modern form of gold. While the elemental form of gold came with issues of storage, transportation and security this modern-day method for storage and transfer of wealth is infinitely more convenient, manageable and is the logical next step in the simplification and securitization of the global monetary system. However, these new cryptographic and permissionless solutions are comprised of new digital elements that pose unknown threats to the freshmen participants, like those of the California Gold Rush.

Faced with a new, confusing and unforgiving landscape, those seeking to earn or “mine” cryptocurrencies honestly by participating in an array of permissionless, decentralized applications, or “dapps”, face several threats from bad actors looking to take advantage of people’s ambitions and expectations.

Risks and Challenges to Freshmen Participants in a Growing Ecosystem of Dapps

- **Rugpulls** are a scheme wherein an asset creator introduces a new asset to a decentralized exchange to be traded. The creator will only release a fraction of the supply to drum up liquidity volume and value with the eventual goal of suddenly dumping their remaining supply on buy orders and liquidity pools, and/or removing the initial seed liquidity thus “pulling the rug” out from underneath the asset holders.
- **Scams** are a general concept comprised of many methods with the same goal of tricking asset holders to voluntarily send the scammer their valued assets with the expectation of receiving a reward of greater value in return. Or to trick the asset holder into volunteering the data necessary to access their asset container with the goal of scammer being to empty the container upon gaining access.
- **Fees & Costs** of interacting not just with the dapp, but also the network on which the project is built. Most fees, whether they are network fees or permission fees are paid in volatile assets. The more popular a network or dapp becomes, the scarcer the supplies needed to interact become and in turn the higher the costs to participate or interact.

Risks and Challenges to Freshmen Project Creators and Developers of ASAs and Dapps

- **Inexperience** with developmental language of a blockchain and the challenges faced with deploying a dapp
- **Notoriety** and social awareness can be difficult to garner in a rapidly growing ecosystem
- **Trust** is difficult to collect given the numerous scams and rugpulls that preceded any project before it that promised similar goals and/or products
- **A Use Case** for their project asset

CREAM Project

The CREAM project aims to establish standard practices for ASA developers as well as community curated mechanisms for verifying up and coming projects by bringing together community nominated curators and acclaimed ASA developers to establish the CREAM Board of Trustees (CBOT).

CREAM Board of Trustees (CBOT)

CBOT Members

(TBD)

CREAM Certification

The CBOT will aim provide a service to the ASA community by establishing the CREAM Certification. ASA creators and developers that want to attain the highest level of CREAM Certification will provide liquidity to their chosen trading pair and relinquish control of the liquidity pool tokens and reserve or uncirculated tokens to the CBOT. The CBOT will maintain custody of the supply via a multisignature wallet. The multisig wallet is a shared address on the Algorand blockchain that requires all or a majority of connected wallets to sign every transaction for the transaction to succeed, otherwise the attempted transaction fails. This provides a trustless mechanism for securing supply and increases community confidence and security.

CREAM Burner

The CBOT will also aim provide a community burn address. Due to Algorand's anti dusting provisions, each address is required to opt into an asset before receiving it. Therefore, creating a perpetual community burn wallet of which no one has control is impossible. The CBOT will create a separate multisig address that will act as a community burn wallet. The CBOT will have the duty of opting into new assets that are to be burned, but a vote to remove any supply from the burn address will never succeed.

Decentralized Application

Development – Algorand and Reach

Algorand's performance and core functionality are uniquely positioned to support the growing NFT ecosystems - solving for scale, speed, costs, and environmental impact as NFTs grow ever more popular. Focused on building technology that accelerates the convergence of decentralized and more traditional models, Algorand enables the simple creation of next-generation products, services, and a new powerful way to exchange value. For the first time ever, artists, musicians, and creators are now empowered to sell their creations directly to their fans while keeping most of the monetary value -- creatives are now getting paid properly. Key factors that distinguish Algorand from other legacy blockchains are the creation of NFT's is easy, they will live on a forkless blockchain, has very low transaction fees, is fast and secure, and more importantly, is carbon neutral and will not affect the environment with optimal CPUs.

<https://www.algorand.com/resources/blog/nfts-creator-economy-on-algorand>

DApps are made of multiple agents interacting with each other through some backend consensus network, like Ethereum or Algorand. These agents act on behalf of principals that provide direction and authority through information. These principals might be humans or other autonomous agents or even committees and organizations with their own structure. The consensus network allows these agents to transfer and receive value in the form of network-specific tokens, like ETH or ALGO. The network also allows the creation of "contracts" that ensure that all agents follow the same rules as they take turns computing and publishing values and information. The details of these

"contracts" are specific to each consensus network, but they are implicitly trusted by all agents and principals because their operation can be independently verified to match the previously agreed-upon rules.

Developers of the CREAM project will be using Reach to compile the smart contracts for the CREAM dapp. In Reach, a programmer only needs to specify the actions of participants---what they do individually and what they do in unison. The Reach compiler automatically derives a contract for the consensus network via a connector that enforces these rules.

A single Reach program incorporates all aspects of a dapp:

- Participant backends are the agents acting on behalf of the principals.
- Frontends are the technical representation of the interface between the participants and the principals.
- A contract enforces the rules of the program, including the order of operation.

Reach doesn't only work for Ethereum: it is blockchain agnostic and can be easily configured to use a different connector to target a different consensus network, like Algorand. Nor is Reach tied to JavaScript: it can be configured to target other backend languages, like Go.

Reach doesn't just compile your program: it also verifies it and ensures that entire categories of errors don't occur. For example, it always guarantees that the balance in the contract at the end of the program is zero. This is important because if it were not true, then tokens would be locked away by the contract and inaccessible. Reach programmers don't need to worry about entire categories of errors because the compiler automatically checks their code and ensures that those errors aren't present. Of course, there's a lot more to say about the details of [automatic verification](#); indeed, it is one of the most powerful features.

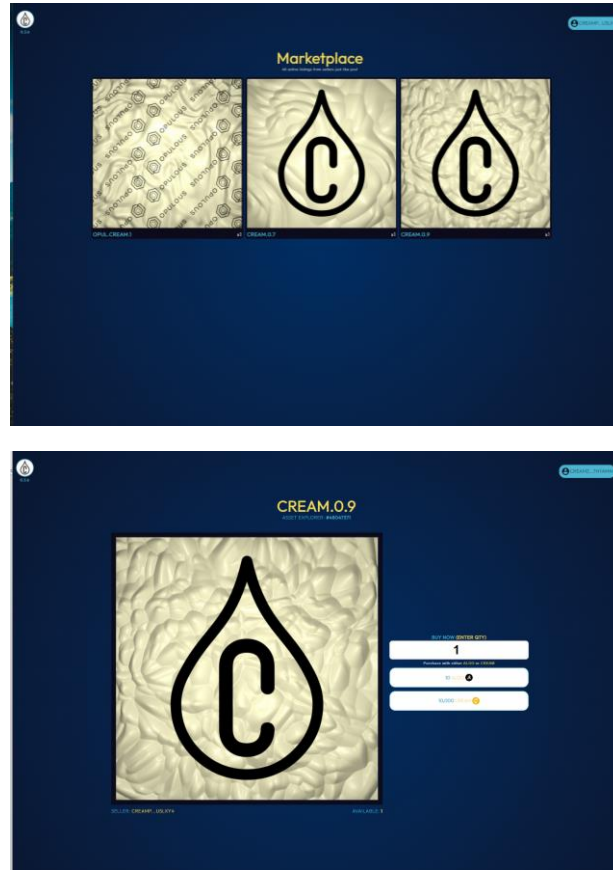
<https://docs.reach.sh/tut/overview/>

CREAMswap

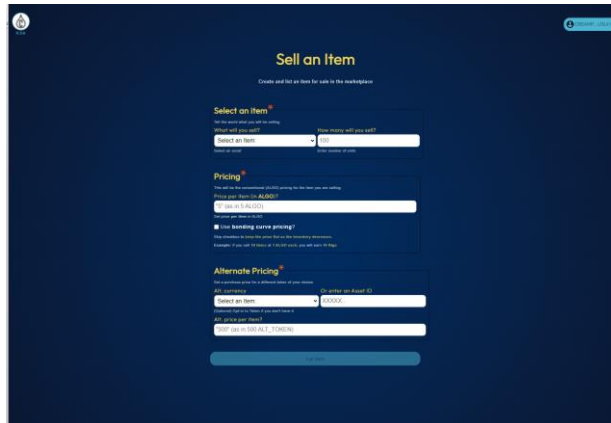
The CREAMswap dapp will be an experimental playground of smart contracts and potential interactive opportunities made possible by Algorand and Reach.

NFT Marketplace

The CREAMswap NFT marketplace will allow artists and collectors to list their NFTs in exchange for algos OR the sellers choice of ASA as an alternative payment method. This function will make new opportunities for creators and artists to collaborate and capitalize on their efforts.

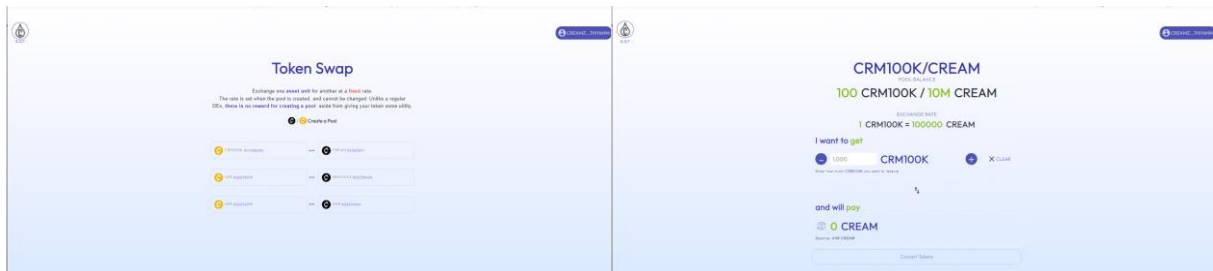


Our bonding curve pricing function will also allow artists to capitalize on the demand of their work. As an example of use case for this function, while non fungible tokens may work in the sense of visual arts, we believe that fungible tokens are more in line with the traditions of musical arts. Artists who list their work as a fungible asset will be able to set a curved pricing model that will automatically increase the price of their asset based on the remaining supply. Without the curved pricing an artist who lists and sells 10 items at 1 algo each will earn 10 algos. With the curved pricing an artist who lists 10 items at 1 algo each will earn 19.29 algos.



Flatrate ASA Exchange

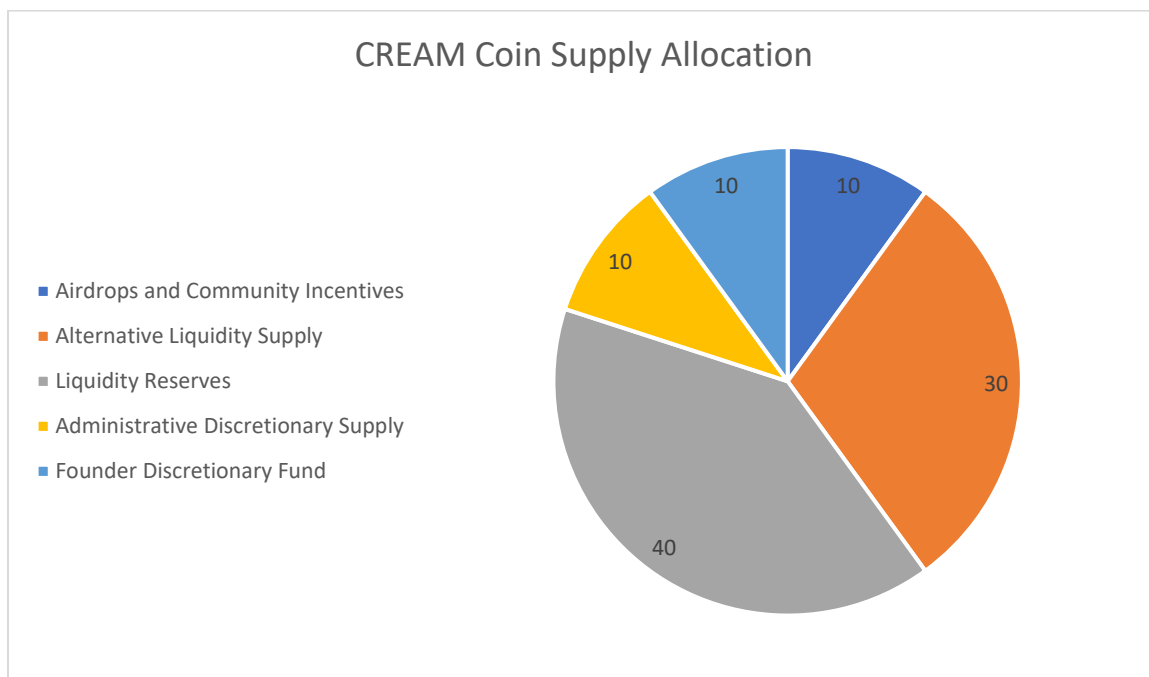
Our flat rate token swap will provide utility to project creators who need an automated and trustless way to provide for their users the ability to exchange their assets without impact to the exchange rate.



CREAM coin

CREAM coin is an Algorand standard asset that aims to provide liquidity for alternative trading pairs with current and future projects on Algorand decentralized exchanges. By pairing ASAs with CREAM in addition to ALGO we introduce interesting and exciting short term and long term trading opportunities.

Active participants and community members will be rewarded with the CREAM coin ASA and will be able to use these rewards to acquire other ASAs on the Algorand network.



ASA ID # 312412702

Creator Address and Reserves:

CREAMP4BGRDSA7PMARWPUN6SRMN2W7NTEO6KAUCWK4AOV5LG5ZXRU5LKY4

Liquidity, Airdrop & Community Incentive Supply:

CREAMR524IQIE2RAXBFQDLMFCW3FAUXEXDX3MWG4ZJSODVZVQVNWVC6KMA

Founder Discretionary Fund:

CREAMZDCA3ZEVQSA5YTATEFHMUVDCTYH6NYJNPE556I3RZB4S6FW7HYAMM

The CREAM project will strive to be what sets cryptocurrencies on the Algorand blockchain apart by providing added assurance to new projects in any way possible. In addition to the methods covered, the CREAM project will continue to explore avenues of security and incentive for the ASA community. CREAM will be decentralized and democratic in any efforts or decisions to change its methods, practices or standards and will work to provide community curated spaces and methods for participating in the CREAM project.