

Buenos One-Pager

Buenos - Argentina's Local Cryptocurrency

Buenos is a cryptocurrency and blockchain ecosystem, granting the Argentinian people access to the current global shift in finance. Bitcoin has turned the finance world on its head, presenting numerous advantages over the traditional banking and finance model, but remaining largely untapped by Argentinians. By employing a special data structure, known as blockchain, cryptocurrency facilitates secure transactions, without the need for a central authority to handle disputes between parties. Instead, parties are forced to act honestly with a system of consensus, known as *Proof of Work (PoW)*.

Bitcoin's PoW system has its limitations. It is vulnerable to attack by malicious agents with access to powerful computers. One downfall of bitcoin's PoW system is that such an agent can manipulate the emission of coins, particularly while the network is in its early development. It does so by periodically attacking the network with a large mining effort, which drives up the mining difficulty. By increasing the mining difficulty massively, the coin momentarily loses its mining efficacy, and less powerful miners leave. When very few miners are mining on the infant network, the mining difficulty drops dramatically as the network recalculates the appropriate mining difficulty, and the malicious miner attacks again - gaining many coins at a low effort, and driving the mining difficulty up again. Buenos provides a remedied form of PoW mining called *Adaptive Proof of Work (APoW)*. It adapts the difficulty of mining more quickly, preventing such attacks.

Buenos also mitigates against price volatility more effectively than most cryptocurrencies, by using 10% of its total mined coins to back bid orders on SouthXchange. This stabilises the price of the coin and promoted growth. With a user-friendly mobile wallet, Buenos will enable any Argentinian to transact securely, easily, cheaply and virtually instantly, without the need for centralised banking. Users of Buenos are protected against malicious bodies of government and hackers, with the robust security of the Buenos network. Buenos is an improvement on the current financial tools available in Argentina, and will eventually be adopted as the currency of choice for the people of Argentina.