

# Initial Corn Offering

## A semi-blockchain corn-based value transfer system

### Rationale

Cryptocurrencies such as Bitcoin are often viewed as extremely durable systems due to their decentralized design. But systems are only as reliable as time proves them to be, said someone once<sup>1</sup>. And since cryptocurrencies haven't been around for even one single millennium, in the grand scheme of things how trustworthy can they be?

Corn, on the other hand, has been a part of human civilization for thousands of years<sup>2</sup>. Corn's biological processes have proven to be remarkably fault-tolerant<sup>3</sup>, making corn-based systems possibly safer and more robust than cryptocurrency alternatives. In fact, corn has historically served as a currency in some cultures, which you can read about by following the affiliate link in this footnote<sup>4</sup>.

Many cryptocurrencies also ensure value through deflationary schemes which enforce scarcity. But there is already a finite amount of corn in the world—supply and demand, something something blockchain.

These observations show that while an “initial coin offering” (or ICO) is a useful mechanism for distributing new cryptocurrencies, an “initial *corn* offering” (or I🌽O)—in which corn is

donated to food banks in exchange for cryptocurrency donations—may benefit from the additional robustness of corn's inherent biology and value.

### Prior Art

Previous ICOs have shown that sleazy sales tactics (such as popups with messages like “Don't miss out!” or “Only two days left!”) and gimmicky bonuses (such as granting early participants additional cryptocurrency tokens) are now expected by users.

In an I🌽O the use of such techniques is crucial because doing so conveys trust—any similar project that didn't at least have a countdown timer on its homepage to induce a sense of urgency would obviously be a scam.

### Implementation Details

A combination of automated systems and tightly crossed fingers.

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<sup>1</sup> Attribution unknown.

<sup>2</sup> Matsuoka, Yoshihiro et al. “A Single Domestication for Maize Shown by Multilocus Microsatellite Genotyping.” *Proceedings of the National Academy of Sciences of the United States of America* (2002).

<sup>3</sup> Think of all of the droughts and locusts that corn has endured. Could Bitcoin survive locusts?

<sup>4</sup> 🖱️ <http://amzn.to/2Ea5l46> 🖱️