JorjInvest Whitepaper

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JorjInvest.net

Project Summary

"Ponzi" has been one of the main topics of transparency reports on the Webamooz channel, and in recent years, the entire effort of Webamooz has been focused on investigating cyber crimes with the aim of preventing fraud and identifying the goals of these projects. Clearly, many of these projects have been scams, and ultimately, many people have been harmed. Unfortunately, these crimes are not pursued through legal channels, as there is no established law in this regard, and investigating these cases takes a long time.

This project aims to enrich the users' experience by engaging them in Ponzi projects, considering the advantages that this type of project offers.

Therefore, please note that despite being designed with a Ponzi-like system, this project has significant advantages and differences due to the important solutions mentioned below. Users will never be defrauded or harmed, and their funds will never be inaccessible. Users can withdraw their principal deposit and accrued profits at any time, even when the website is offline, without Webamooz having any access to it.

The use of Web 3 technology combined with blockchain technology, legal capabilities, transparency, and the creation of enforcement guarantees is the main focus of this project. Detailed definitions of the technologies used in this project will be provided at the end of this white paper.

Why does the Ponzi project fail and how have we solved this problem?

The first reason for the failure of a Ponzi project is the lack of trust from users due to the spread of filtered or negative news about a website, which leads to repeated withdrawals by users. This results in the depletion of the investment pool and the inability to pay future customers, ultimately resulting in the announcement of project bankruptcy.

The solution is to secure the project through web 3 technologies and smart contracts executed on the blockchain platform. Smart contracts can be either verified or unverified, with verified contracts having a green tick on platforms such as Binance Smart Chain and other networks where a contract is written. This transparency and full access to contract details enable experts and users to have complete knowledge of the immutable code of a smart contract, providing an important execution guarantee for them.

Defining the problem and offering solutions:

The next reason for the failure of a Ponzi project is the greed of the website owner or even conflicts among the owners themselves, which can lead to the closure of the website for various reasons. Sometimes, even the death of a person who is the owner of a Ponzi project can leave the project in ambiguity and result in harm to the users.

The solution is to use smart contracts that grant users access to their withdrawals (principal and full profit) through a Binance Smart Chain (BSC) scanner. In this way, the website owner has no discretionary power over user withdrawals, and users can easily access their funds by logging into the Binance Smart Chain smart contract and initiating their own withdrawals. This eliminates any possibility of fraud and provides a guarantee for the withdrawal of funds through the smart contract, which will be fully explained in the introduction of the smart contract and its nature.

Another issue with websites and Ponzi projects is the risk of hacking, so security is of utmost importance in financial projects.

The solution is as follows: This project, which has the advantages of Ponzi schemes, is secure due to its implementation in the Web3 web space and smart contracts. The high security of the project is due to the use of irreversible and non-reversible functions. Another important aspect is user identification based on their wallet, not email or personal information, so individuals' identities are never at risk.

What is the main objective of the project:

Despite all the warnings given to users about the nature of Ponzi schemes in recent years, our experience has shown that users still fall into the trap of such websites and show a great interest in participating and investing in these projects due to attractive profits and ideal investment conditions. Therefore, this project is suitable for individuals who do not consider its Ponzi nature important and are looking for profit. The main goal of this project is to protect the capital of these individuals and prevent users from being scammed, while enjoying the benefits of a Ponzi scheme.

It should be noted that the Ponzi system pays its profits based on the amount of money invested by new individuals, and it is necessary to know and have transparency about how profits are distributed, as well as the limitations on access and the power of the owner to withdraw the principal and profits through the Binance scanner network.

"However, due to the use of secure solutions and mentioned technologies, this project has the potential to continue its activities for more than 30 years, and another factor contributing to its success will be the creation of a referral system and warm advertising, considering its advantages."

Jorjinvest
Crypto investment pool with smart contract power

The revenue generation model of the smart contract:

1% DAILY **PROFIT**
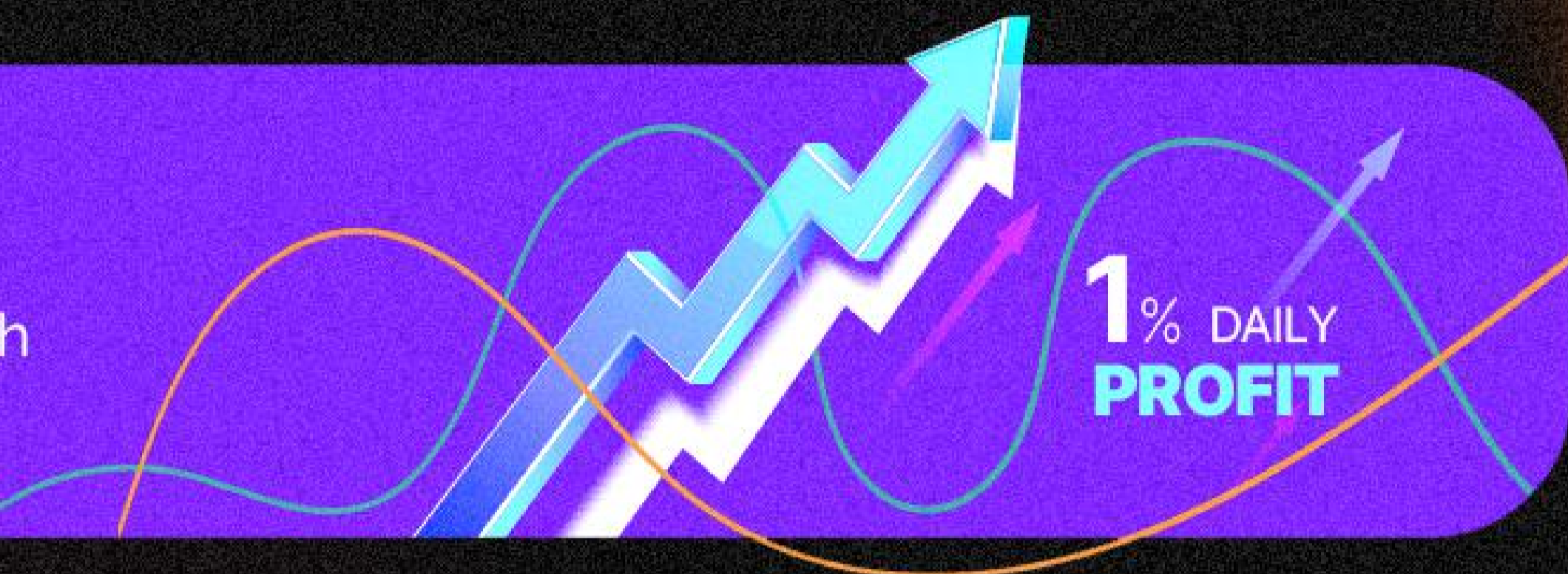
Earned 1% interest:

The referral link entitles the referrer to a 10% commission, and 20% of the project's profits are allocated to the investor, which covers the costs of the WebAmooz website and channel.

JorjInvest Profitability

1 PERCENT INTEREST IS ACCRUED DAILY

In the continuation of this whitepaper, we will introduce and explain Blockchain and Web 3 technologies, Binance Smart Network (BSC) and smart contracts.

The initial definitions of the technologies used in the project are:

What is blockchain?

Blockchain is a system of information registration that makes it difficult or impossible to change, hack, or cheat the system. A blockchain is essentially a digital ledger of transactions that are copied and distributed across a network of computer systems. Each block in the chain contains a number of transactions, and each time a new transaction occurs in the blockchain, a record of it is added to the ledger of each participant. A decentralized database managed by multiple participants is known as a distributed ledger technology (DLT).

Blockchain is a type of DLT where transactions are recorded with an immutable cryptographic signature called a hash. This means that if a block in a chain is changed, it is immediately evident that it has been tampered with. If hackers wanted to disrupt a blockchain system, they would need to change every block in the distributed chain.

Blockchains such as Bitcoin and Ethereum are continuously growing with the addition of blocks to the chain, which significantly enhances the security of the distributed ledger.

What is Binance Smart Chain?

Binance Smart Chain (BSC), or simply BSC, is a blockchain network of the Binance cryptocurrency exchange. This network is particularly suitable for running decentralized applications (dApps) based on smart contracts. Due to its fast and relatively inexpensive transactions, as well as compatibility with the Ethereum Virtual Machine (EVM), Binance Smart Chain has gained significant popularity.

Binance, which is managed by the world's largest digital currency exchange, operates BSC. BSC is a modified fork of Ethereum and therefore was initially positioned as a logical alternative. It combines two important advantages: first, it solves the problem of expensive transactions, and second, it allows users to use Ethereum-like applications such as the MetaMask wallet.

Introducing Web 3:

Web 3.0, also known as the decentralized web, is the third generation of the internet that utilizes various technologies and innovations. Web 3.0 is built on decentralized protocols, which require moving towards blockchain technology, and consequently, digital currencies come into play. Therefore, it can be concluded that the launch of Web 3.0 with increased convergence between the internet and blockchain, as well as cryptocurrencies, will lead to a revolution.

Smart contracts will facilitate collaboration between these three technologies, and alongside that, cryptocurrency transactions will provide access to various features of Web 3.0 for individuals around the world. Web 3.0, also known as the intelligent web, not only enables interaction and communication between people and websites but also facilitates communication between software applications. However, this technology is still evolving, and there is no definitive idea about the final form of this generation of the internet.

What is a smart contract?

A smart contract is a consensus-based agreement between two individuals or entities in the form of computer code that is programmed for automated execution. This idea was proposed by Nick Szabo, one of the pioneers of modern computer science, in the 1990s, who defined them as a set of virtual promises with associated protocols for their execution. The Bitcoin protocol, which essentially records proof of payment, can be seen as an initial version of a smart contract.

Functions are executed on the blockchain, meaning that the conditions are stored in a distributed database and cannot be changed. Transactions are also processed on the blockchain, which automates payments and counterparties. Since the emergence of the Ethereum digital currency, the creation and execution of smart contracts have become simplified, as complex transactions can be programmed in the Ethereum protocol.

Why are smart contracts trustworthy?

Every day, we trust the governments we vote for, and the banks that hold our money. We trust insurance companies to take care of us in case of problems. The problem with these systems today is that they are directly under the control of political and organizational leaders who are human, just like us. This opens the door to corruption and unethical behavior in these industries, as they can be manipulated from within. On the other hand, a smart contract is transparent and public, and its nature is such that it cannot be tampered with. When a smart contract is executed to complete a transaction, it is completed exactly as it was encoded, and no party can intervene or change the outcome after it has been executed. This means that even when we can't trust our fellow citizens, we can trust smart contracts.

Is it possible to change the smart contract?

One of the fundamental principles of smart contracts is their immutability. Immutability is a high-level security feature, meaning that once a smart contract is deployed, it cannot be changed by anyone, including the project manager or contract developer. Whatever has been promised in the contract will be executed and performed indefinitely without any conditions or limitations.

What is a Ponzi scheme?

This scheme was named after a man named Charles Ponzi. He used this scheme after immigrating from Italy to the United States in 1903. (However, Ponzi did not invent this scheme. In 1857, Charles Dickens wrote a book called "Little Dorrit" about a similar scheme.) Nevertheless, Ponzi's initial scheme was based on using exchange rates of different currencies to earn income through international postage stamps. However, investment in coupons soon stopped, and Ponzi made a large amount of money from initial investors. Ponzi schemes can be executed anywhere, even online.

Usually, Ponzi schemes are considered fraudulent methods. How can you claim that the jorjinvest.net website is not a scam?

The rules and profit-sharing method of (Jorjinvest.net) are recorded through a smart contract. This means that while the profits may be generated in a similar way to a Ponzi scheme, there is no risk of deception as neither the website's management nor its programmers have access to user funds. The investment management is done by the users themselves. The smart contract is immutable and cannot be changed or deleted, and all operations under the contract are visible to everyone. We have removed all the negative aspects of a Ponzi scheme and incorporated the positive features into the smart contracts.

Conclusion

After reviewing the above points, the Webamooz group hopes that users, with an open and clear mind, can take any action by accepting the risks and hazards associated with Ponzi schemes, which exist to some extent in all investment projects. In this white paper, we have tried to provide an accurate definition of the risks and benefits of such projects and offer a suitable solution to reduce the risk of scams and fraud to zero percent.

The End