



Delphy Light Paper

Making The World More Predictable

www.delphy.org

2018

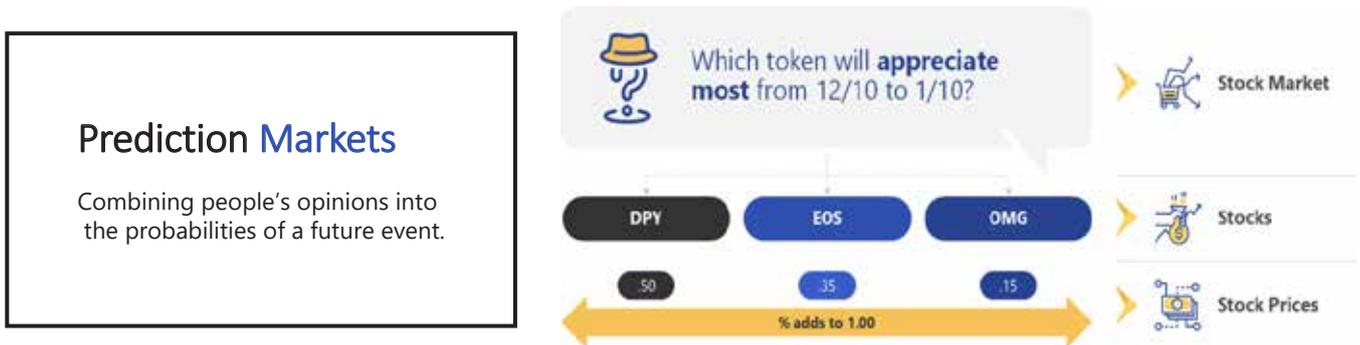
Table of Contents

	Introduction	1
	Prediction Markets Explained	2
	Prediction Markets and Blockchain Requirement	3
	Meet Delphy	4
	Delphy Token-DPY	6
	Roadmap	7
	Competitive Advantages	8
	Leadership Team	9
	Board of Advisors	10
	Partners	10



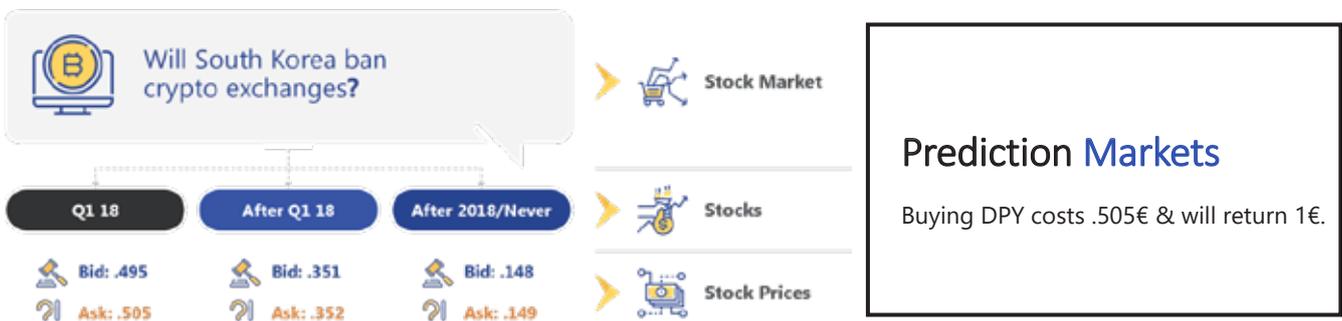
2. Prediction Markets Explained

A prediction market is a platform of mini-markets where groups of individuals make educated, insightful investments about the future outcome of an event. Rather than purchasing stocks in companies (as in a stock market,) a prediction market is where you purchase outcomes of future events. Examples of future events for which you could buy outcomes include things like the winner of an upcoming political election or whether or not a company's new product will be successful. For instance, the question or the future event to be predicted is the market. Consequently, the different outcomes are equivalent to the stocks and the probabilities of the event to occur represent the prices.



While prediction markets and stock markets are similar, their reasons for existing differ. Stock markets are established primarily for the purpose of making money. In a stock market, money is made by purchasing stocks at lower prices and selling them at higher prices.

Such buying and selling also happen in prediction markets, but this isn't the primary reason for a prediction market to exist. Prediction markets exist because individuals or organizations want to know the answer to something (i.e., the outcome of a future event.)



Another key difference between stock markets and prediction markets is that the only way to benefit from a stock market is to participate in it; however, in a prediction market, anyone seeking insight into future events can benefit, whether or not they actually participate in the prediction market.

3. Prediction Markets and Blockchain Requirement

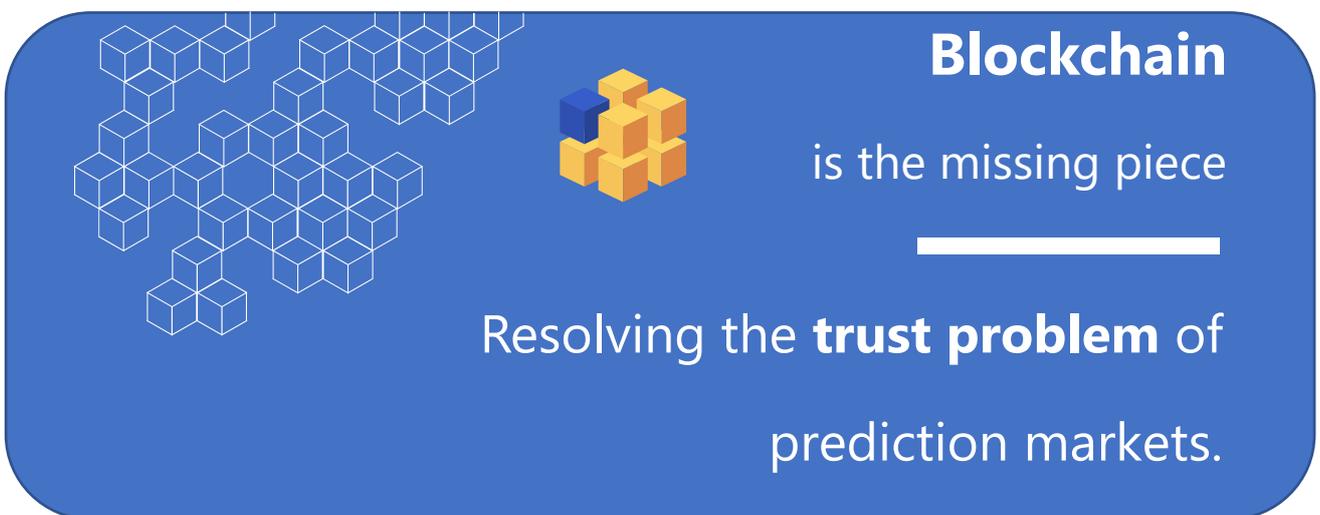
Although prediction markets have both proven to be extremely efficient and created a tremendous amount of user interest, centralized implementations have resulted in fundamental shortcoming - a lack of trust amongst the exchanges, traders and government entities. For-profit, centralized prediction markets have been accused of manipulating markets to generate more trading profits. Additionally, governments have wanted to safeguard against insider trading as well as govern prediction markets similarly to futures contracts.

Peer-to-peer blockchain technology and token economics resolve these issues.

First, government officials will realize that the trading data are stored on an immutable public blockchain. The tamper-proof blockchain data are replicated across the network and can easily demonstrate innocence to authorities.

Second, Delphy is a non-profit foundation that only benefits upon the increase in token price through increased demand to use Delphy's prediction markets. The token economics removes any incentive by Delphy to manipulate markets to increase trading profits.

Lastly, government intervention could be a non-issue due to the decentralized nature of blockchain, as the government would not have a central institution to shut down.

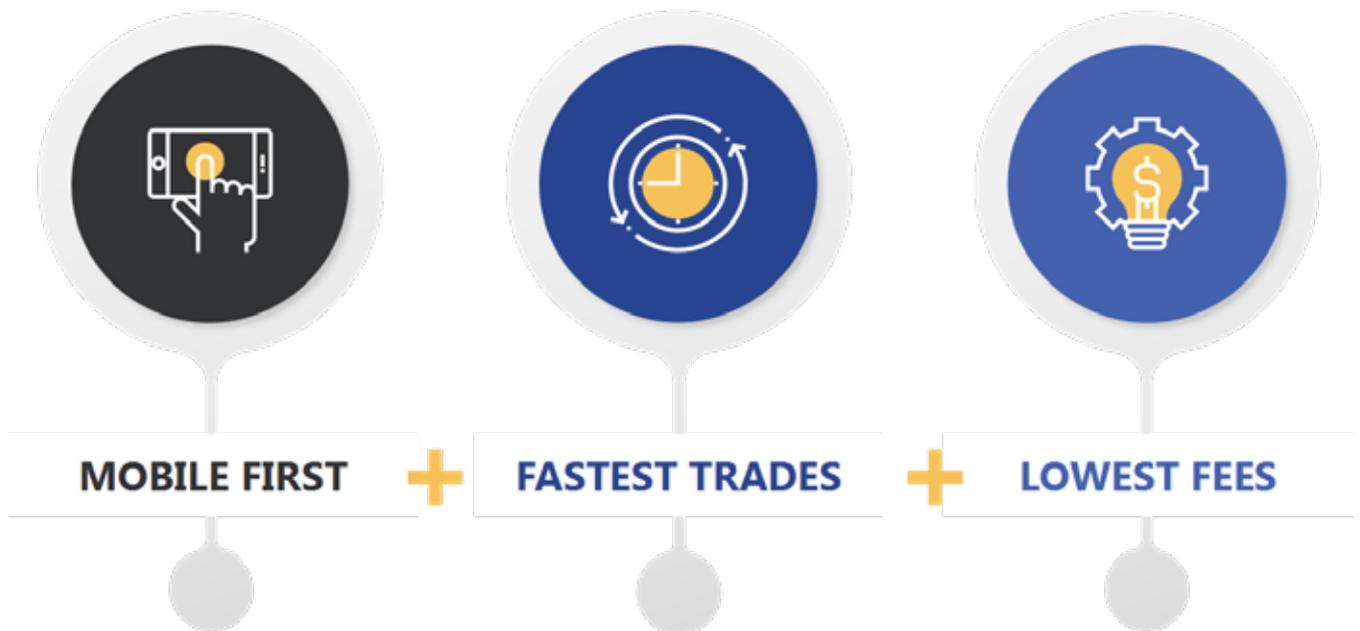


Blockchain
is the missing piece

Resolving the **trust problem** of
prediction markets.

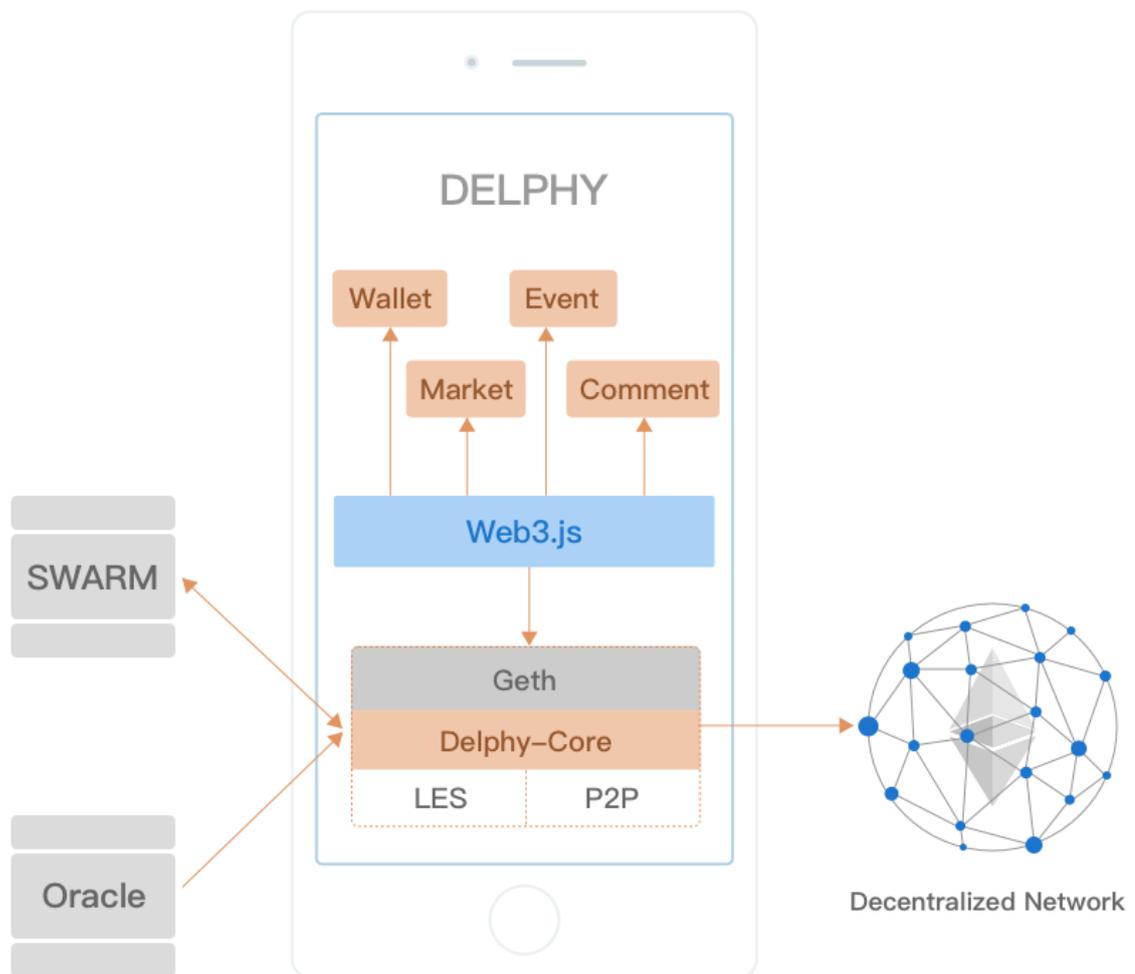
4. Meet Delphy

Delphy is an open-source, decentralized, prediction markets platform built on the Ethereum platform. Delphy incentivizes knowledgeable participants to share their wisdom regarding the outcome of upcoming events, effectively predicting the future. Delphy is currently the only blockchain-based prediction markets company headquartered in Asia giving our team a significant head start in the Asian market. Delphy will initially launch an end-to-end solution focused on the cryptocurrency markets; however, the company is finalizing a developer API toolkit for third party organizations to create many different prediction markets apps.



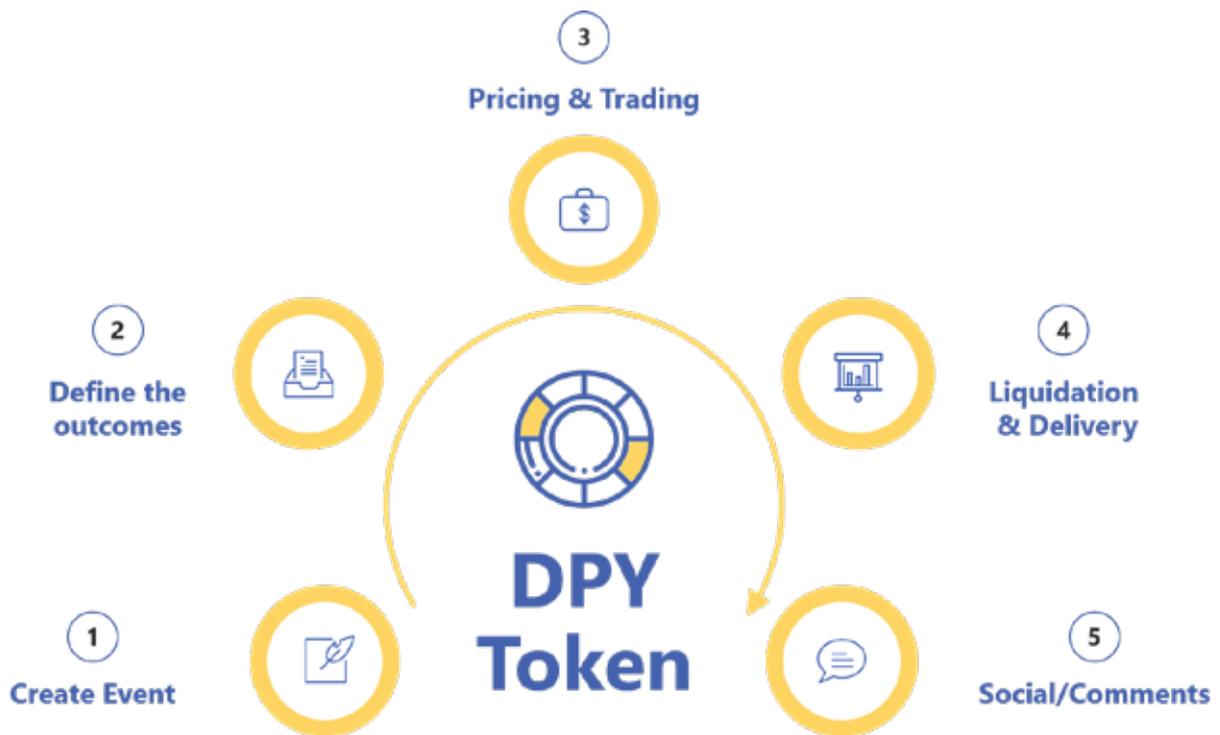
Unlike several of the startup blockchain projects, Delphy's Lean Startup' approach is enabling the team to launch a prediction markets platform capable of thousands of daily transactions in Q1 2018. Instead of waiting for the Ethereum network to upgrade its capability to handle the required trading volume, Delphy has developed several proprietary techniques to store the trades as well as initially utilizing centralized oracles. Ultimately, Delphy plans to build an end-to-end decentralized platform, including reporting, when the appropriate blockchain can support this feature.

Lastly, Delphy is developing a social platform to which will allow users to easily interact and track each other's positions. Creating a fun atmosphere to increase usage is critical to increasing the liquidity and number of markets on the platform.



5. Delphy Token-DPY

Delphy's DPY token is required to participate in Delphy's prediction markets platform. The token escrows the value of the investment on the blockchain which creates slow token velocity (a very positive aspect of blockchain tokens). A market is created by creating a detailed question, the potential answers and depositing DPY tokens on the blockchain to seed the market. Traders will also use DPY tokens to buy and sell positions in the potential outcomes of the event.



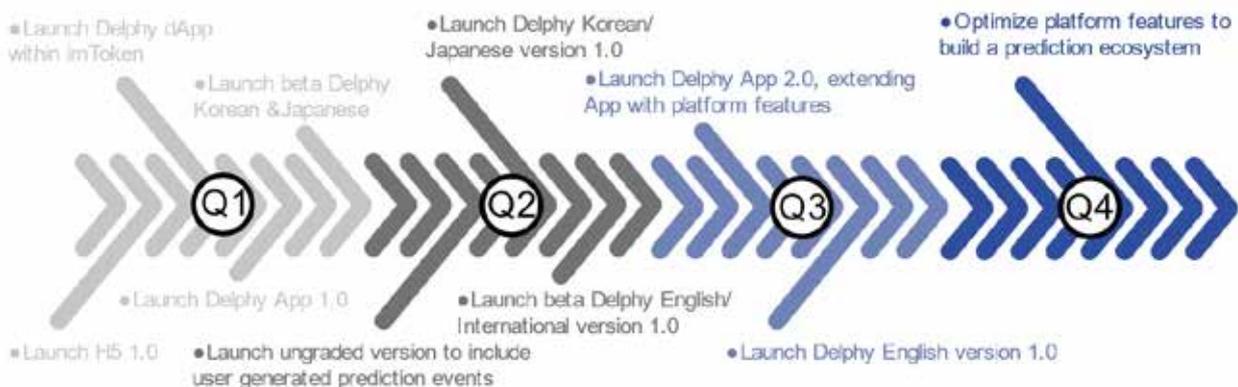
6. Roadmap

Delphy is on a journey to a fully decentralized prediction markets platform. Prediction markets' smart contracts and trading volume will create a significant amount of transactions on the blockchain. As opposed to waiting for the Ethereum blockchain to upgrade, Delphy has developed proprietary techniques to log the transactions on the Ethereum blockchain which will enable Delphy to launch a fast-transacted and low-feed prediction market app in Q1 2018.

Additionally, Delphy will be expanding our project scope to include development on Ethereum as well as a non-PoW blockchain. The Delphy team needs to continue our very aggressive pace of innovation and start development of our dApp. Our team, investors and community supporters do not want to wait to unlock the value of fully decentralized blockchain prediction markets until the Ethereum network can handle the huge network load of a prediction markets platform.

While we continue to have faith in the outstanding Ethereum community, Delphy needs to diversify public blockchain risks, tap into other amazing blockchain communities, and defend against other prediction market upstarts. Due to the great number of synergies between the solutions on the different chains, the expansion to include a non-PoW blockchain should unlock tremendous value for the DPY token holders.

Delphy will be launching the full end-to-end solution by Q1 2018 for the Chinese market. Over the next 2 quarters, Delphy's engineering team will develop and launch international versions with multiple language support.



7. Competitive Advantages

Delphy will have faster transaction speed and lower fees in comparison to our competitors, Augur and Gnosis. The time for Delphy to close a market and pay investments will be much faster than our competitors. Additionally, Delphy will continue to work towards a fully decentralized prediction markets platform and achieve that goal about the same time Ethereum is able to fully transition to a proof-of-stake network. Due to this strategy, Delphy will have an enormous head start at commercializing prediction markets apps. Components such as easy-to-use interface, social interactions amongst traders and most importantly a vibrant trading community.



	Delphy	Augur	Gnosis
▶ TRANSACTION SPEED	FAST	SLOW	SLOW
▶ FEES	LOW	HIGH	MEDIUM
▶ TIME TO CLOSE MARKETS	FAST	SLOW	MEDIUM
▶ APP LAUNCH	Q1 2018	> Q4 2018	> Q4 2018
▶ FULLY DECENTRALIZED	Q1 2019	Q1 2018	> Q4 2018

8. Leadership Team



Bo Wang

Founder - Master Degree of Information Economics from Michigan University, Bachelor Degree of Information Management from Peking University. Blockchain entrepreneur and technical expert. Co-founder of Factom and Wanglutech, which brings Blockchain technology to a greater range of applications.



Fox Holt

VP of Business Development - MBA from Cornell University, double-degree of Computer Science and Economics from Centre College. Held leadership roles' in GE, Morgan Stanley, and founder and CEO of Orthogonal Inc and Torque Tech Capital. Almost 20 years of experience in diverse range of industries and markets ranging in size from start-ups to multinational organizations.



Mike Li

Product Managing Director - Founder and lead developer of JUZI Browser, ranked No. 6 among all internet browsers in China. More than 10 years of experience in developing and product operation management. Original member of early Qihu 360.



Jane Zhang

Marketing Partner - 10 years experience in Internet and Venture Capital. Unique combination of marketing, financial and technical work experience in China. China Creation Ventures, KPCB China, APEC China Business Council, Qihu 360. Participated in investment project Tantan.

9. Board of Advisors

Bo Shen – Founder of FENBUSHI Capital

Gang Wu – Founder of Bixin.com

Roland Sun - Partner of Broad & Bright

James Gong - Founder of ChainB.com

FENBUSHI
CAPITAL

币信

世澤律師事務所
BROAD & BRIGHT

铅笔
CHAINB

10. Partners

 **NODE CAPITAL**
节点资本

 **ORACLE CHAIN**

 **CYBEX**

 **imToken**

 **BIHU** 

gate.io

 **PRIMAS**

FENBUSHI
CAPITAL

 **OKEX**

 **kyber.**
network


Genaro Network

B币头条



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