ILUM WHITEPAPER

By ilum corp

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History of Money

Barter System

Before the invention of money, people used to trade goods and services directly through bartering. Barter is an exchange system where goods or services are traded directly without using money.

Barter is one of the earliest forms of trade and was widely used before the invention of currency. In a barter system, two parties will agree to exchange goods or services of equal value without the involvement of money.

For example, imagine a farmer who needs firewood, and a woodcutter who needs vegetables. In a barter system, farmers and woodcutters can agree to exchange a bundle of firewood for a basket of fresh vegetables. This exchange allows both parties to get what they need without using money.

Bartering was commonly used in early societies, and is still used today in some parts of the world. However, this system has limitations because it relies on finding someone who wants the goods or services you offer, and who has the goods or services you need.

This can be a challenge in a complex economy where there are many different goods and services being traded. For this reason, the barter system has been largely replaced by the barter systemmonetarywhere goods and services are exchanged for money that can be used to purchase other goods and services.

As trading became more complex, people started using certain commodities as a medium of exchange. This is then calledcommodity money(commodity money). Commodity money is a type of currency that has intrinsic value because it is made from valuable commodities such as gold, silver, or salt.

Commodity money is notfiat money, which is not backed by any commodity, but whose value comes from government decisions or public trust in the issuing entity. In commodity money, currency is created from valuable commodities that can be used for purposes other than as a medium of exchange.

This makes the currency valuable in its own right, even if it is not used for transactions. Commodity money can be liquidated and used for other purposes or can be traded in the market for other valuable commodities.

Some examples of commodity money include:

1. Gold and silver coins: These have been used as currency for thousands of years and are highly valued for their rarity and usefulness in making jewelry and other valuable items.
2. Salt: In ancient times, salt was highly valued as a preservative and seasoning. This commodity was used as currency in many parts of the world, including ancient Rome and parts of the world
3. Cows: In some societies, cows are used as a form of currency. They have value in and of themselves as a source of food, as well as a form of wealth that can be exchanged for other goods and services.

Overall, commodity money is an important step in the evolution of currency. This is because they help facilitate trade between different societies. However, the use of commodity money has limitations. These are often bulky and difficult to transport, and their value can fluctuate based on market conditions.

Coins/Metals

The first coins were discovered in the 7th century BC by Lydia, a kingdom in present-day Türkiye. Coins were made from precious metals such as gold and silver, and stamped with the image of the ruler or city that issued them. This makes coins more reliable and consistent than commodity money.

Coins are a form of currency made of metal. This is usually with standard weights and grades issued by the government or central authority. Unlike commodity money which has intrinsic value based on the value of the commodity it is created from, the value of coins is determined by the authority of the issuer and people's trust in them.

Some examples of coins include:

1. Ancient Greek and Roman Coins: The ancient Greeks and Romans were among the first civilizations to issue standardized coins used as currency. These coins are made from precious metals such as gold, silver, and bronze and are widely used for trade.
2. European Coins: In the Middle Ages, European kings began issuing coins as a way to pay their troops and fund their governments. These coins were often made from silver and were widely used for trade throughout Europe.
3. Modern coins: Today, most countries issue their own coins as a form of currency. For example, the United States issues coins in denominations of one cent, five cents, ten cents, twenty-five cents, and one dollar. These coins

are made from various metals, such as copper and nickel and are widely used for daily transactions.

Coins have many advantages over other forms of currency, such as durability, portability, and divisible, which makes them a popular form of currency. However, it also has limitations, such as being susceptible to counterfeiting and requiring the issuing authority to maintain public trust in the currency.

Paper Money

The first paper money was invented in China in the 7th century AD. It was used as a receipt for gold and silver deposits, and could be exchanged for precious metals at any time. Paper money allowed for larger and more complex transactions, and eventually became the primary form of currency in many countries.

Paper money is a form of currency issued by a government (central authority) and is not backed by commodities such as precious metals. Instead, the value of fiat money is based on the trust people place in the issuing authority and its ability to maintain the currency's value.

Some examples of banknotes include:

1. Banknotes: These are bills issued bycentral bankor commercial banks. These bills typically feature designs and symbols that are unique to the issuing country or bank. Banknotes are widely used as a form of currency for large transactions.

2. Treasury notes: Issued by the government to finance government spending. These usually have a fixed maturity and interest rate and are used by investors as a form of investment.
3. Coupons and vouchers: A type of paper money that can be used as a form of currency to purchase goods or services from certain businesses or stores.

Banknotes have many advantages such as being light and easy to carry, and difficult to counterfeit due to advanced security features. However, it also has limitations, such as being vulnerable toinflationand the need for issuers to maintain public confidence in the currency.

Fiat

Currently, most of the money in the world usestype of moneyfiat. Fiat money is a type of currency that is not backed by physical commodities such as gold or silver, but whose value is determined by a government or issuing authority. The term “fiat” comes from the Latin word meaning “let it be done”, reflecting the government's power to declare the value of currency.

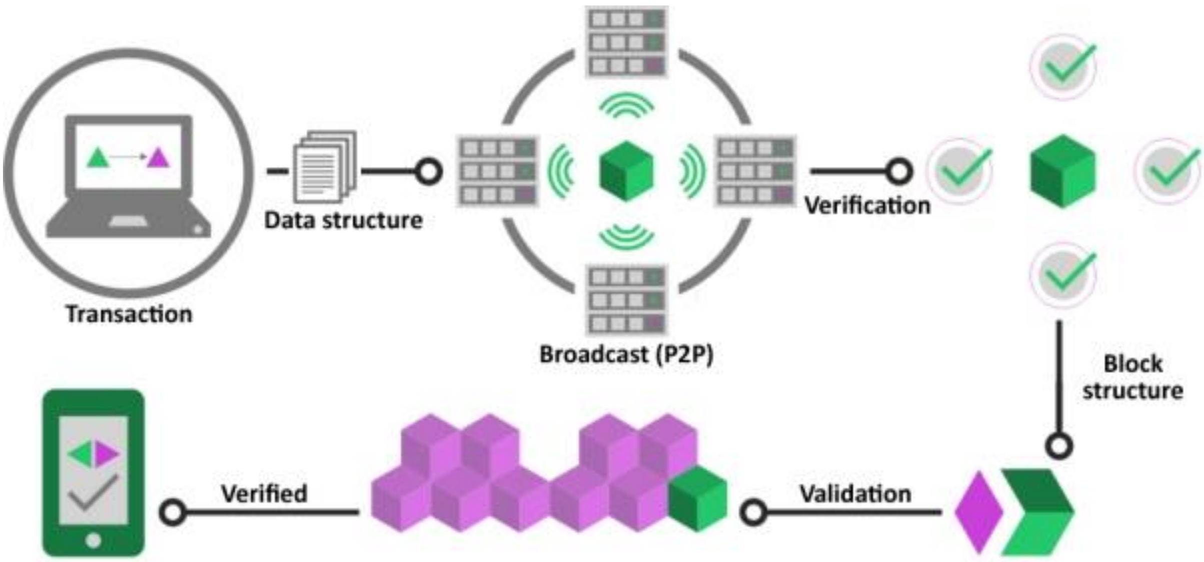
Some examples of fiat money include:

1. US Dollar: Fiat currency issued by**Federal Reserve**, the central bank of the United States. The value of the US dollar is not based on any physical commodity, but is instead determined by supply and demand for the currency.

2. Euro: The currency of the European Union and is issued by the European Central Bank. The value of the euro is also determined by market forces and people's trust in the European Central Bank to maintain the currency's value.
3. Japanese Yen: Fiat currency issued by the Bank of Japan whose value also depends on market forces and people's trust in the Bank of Japan.
4. Rupiah: Fiat currency from Indonesia issued by the central bank, Bank Indonesia (BI).

Fiat money has many advantages such as being easy to produce and use, as well as being flexible in its offering to meet economic needs. However, it also has limitations, such as being susceptible to inflation.

Blockchain (Crypto Currency)



Blockchain is a collection of various records that are processed or processed by a group of computers that contain no entity or whole. A collection of blocks or records of data is secured and linked using cryptographic principles.

The network it contains has no centralized authorization or authority. So why? This is because the blockchain contains various records that are formatted like a very large notebook. Accounts can be shared, but their contents do not change. Additionally, all the information in the ledger can be seen and accessed by anyone who simply looks at it.

Therefore, the three principles of blockchain technology include the principle of transparency, because blockchain is transparent. This property means that everything contained in the blockchain can be seen by others, who are collectively responsible for the operation of their every action.

In addition to all of the above, blockchain technology is free from transaction costs, including infrastructure costs. With these advantages, blockchain is said or considered to be the simplest, smartest and most efficient way to transfer information from one person to another and so on in a safer and of course automatic way.

The various blocks listed in it have received verification status from different computers and the transmission process is of course assisted directly by online support.

Different blocks, successfully controlled by computers, are then added to the chain and then shared in a special network. Now, after that a special record is automatically created containing the unique history that was previously created as a result of this process.

Cryptocurrency, often shortened to crypto, is a digital or virtual currency that uses cryptography to secure and verify transactions and to control the creation of new currency units.

Cryptocurrencies are decentralized and operate independently of central banks or governments. Instead, they use blockchain technology, a decentralized public ledger, to record and verify transactions.

The first cryptocurrency was Bitcoin, which was created by an anonymous individual or group known as Satoshi Nakamoto.

Cryptocurrencies can be used to purchase goods and services, and can also be bought and sold on exchanges like traditional stocks.

Crypto Functions

The main functions of cryptocurrencies such as Bitcoin, Litecoin, Ethereum and Ripple are:

Decentralized Transactions

Cryptocurrencies enable decentralized transactions, meaning they do not rely on a central authority such as a bank to process or verify transactions. Instead, transactions are verified by a network of users on the blockchain, which is a public ledger.

Secure Transactions

Cryptocurrencies use cryptography to secure transactions and protect user privacy. Transactions are irreversible once recorded on the blockchain, and users have control over their own cryptocurrency wallets.

Fast and Cheap International Transfers

Cryptocurrencies can be used to send money internationally quickly and cheaply, without the need for intermediaries such as banks or money transfer services.

Investment

Cryptocurrencies can be used as an investment vehicle, with their value often fluctuating based on market demand. This can provide investors with the opportunity to earn high returns on investment.

Transparency

Cryptocurrencies operate on a public blockchain, meaning that all transactions are recorded and visible to anyone on the network. This provides transparency and accountability, which can help reduce fraud and corruption.

Overall, the function of cryptocurrencies is to provide a decentralized and secure transaction and investment system, with the potential to disrupt traditional financial systems.

DISCUSSION

Currently, a technology has been born that can be used in the future to make centralized payments (no one controls this currency technology), this technology is called BLOCKCHAIN, blockchain is currently predicted to be a means of payment in the future, Apart from liquid, no one controls it or no third party controls it. Several countries in the world have adopted bitcoin as the main currency which is built on a blockchain network which is used as a means of payment.

VISION

Becoming a Real World Asset project built on the Blockchain network and becoming a new hope for Startups in the world.

Ilum Coin

Ilum coin is a crypto asset that focuses on developing blockchain technology, real word activity infrastructure, where the connection between blockchain technology and real activity is a revolution that is very possible, blockchain technology will open up all wide opportunities and strong security.

The applications that will be launched by Ilum coin include ILUM GO

ILUM GO

Is an application built on a blockchain network that focuses on growing startup capital. Ilum go can be used to obtain capital for ILUM COIN holders by providing rewards commensurate with the contribution made. ILUM GO was created to help capitalize startups who have good potential and are committed. Different from the IPO platform, ILUM GO collects capital using crypto currency assets, namely USDT / BUSD, a stable crypto asset.

Benefits of Ilum GO for Contributors

Apart from getting rewards from registered sturtup business profits, ILUM GO contributors also get rewards from ILUM Corp in the form of ILUM COINs in an amount commensurate with their respective contributions with a percentage reference.

Differences between Presale and Ilum Go Platforms

Presale platforms:

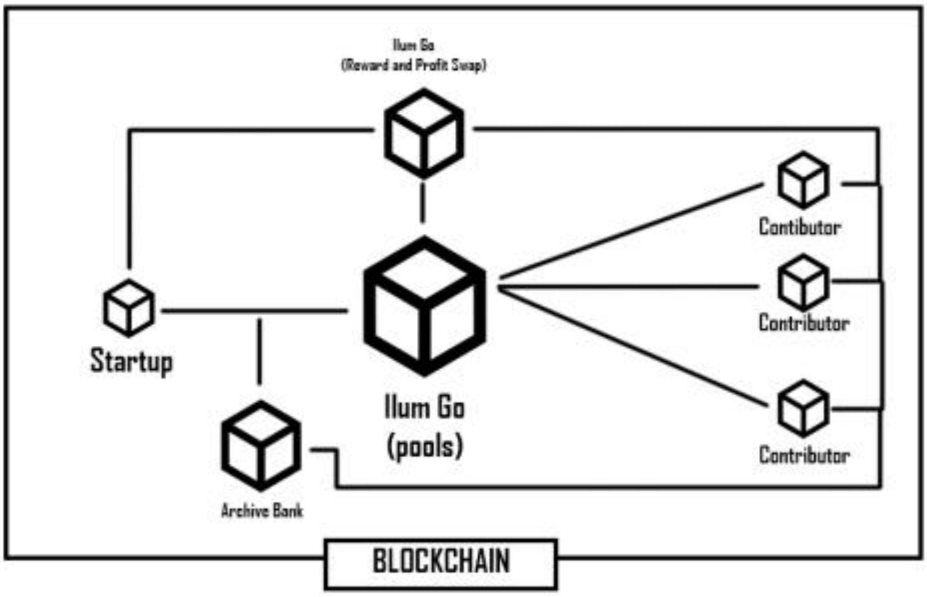
Crypto currency presale platforms currently only finance the pool of crypto assets that will be traded.

ILUM GO Platform: The Ilum GO platform is used to finance real businesses (Startups), which have safe custody or collateral in the form of assets that have a value of +30% of the pool value to be collected, so there is no fatal risk to contributors. Apart from that, contributors get two benefits, namely from the turnover of registered Startup businesses and profit from Ilum coin rewards which can be traded on the free decentralized exchange and Centralized exchange markets.

ILUM Coin as a means of payment?

There is nothing to justify this, but we use Ilum coin as a comparison tool and transactions that occur on the ILUM GO platform, that is, every startup registered on the ILUM GO platform must hold a number of ILUM COINS and throw them into the incinerator to destroy the coins permanently so that it will have a big impact on the growth of Ilum Coin's market cap.

ILUM GO MECHANISM



StartUp

Create a pool in ilum go by holding the ILUM COIN determined by the ilum corp team, after the pool is successfully created, the ilum team will verify and interview and see the deposit which will be pledged as a funding comparison. After the two stages are completed, the startup prepares the castodial file when the pool is completed and running according to target (with the agreement that if it does not provide the expected profit sharing, ownership of the assets being castodiated will belong to ILUM and Ilum will return the assets worth the contribution of the contributors).

Contributor

Every contributor who takes part in this sale must hold ILUM COIN to get the portion of shares offered by the startup openly.

ILUM GO SWAP

Once it runs smoothly and the target is met, the contributors will get coins generated by ILUM GO to be exchanged in ILUM GO SWAP as a profit share that was agreed upon when fundraising started within the agreed time period.

TARGET

We will continue to develop this technology to become bigger and involve human activities in blockchain technology, helping every startup company to develop optimally, giving appreciation to users by providing valuable rewards and financial security for all parties involved.