



“Because Time is Money”



WHITEPAPER

"...You never change things by fighting the existing reality. To change something, build a new model that makes the existing model obsolete".

– B. Fuller –

Be aware that Cryptocurrencies are extremely risky and highly speculative investments. Never invest money that you can afford to lose. Make sure you read and understand the Whitepaper and Terms & Conditions.

HEPERUM Project is building a global decentralized ledger technology (DLT) token, striving to co-create a stable, transparent and fair monetary system with an independent community of adopters. Project goal is to refocus our value system and our beliefs in relation to money.

HEPERUM is not an ICO*(Initial Coin Offering) and its value does not rely on any future product to be developed. HEPERUM is money token and is to be used as such.

PROJECT OVERVIEW

Rise of blockchain technology and DLT has given us previously unimaginable possibilities.

Until now, centralization of government, financial and banking systems have dictated the financial and monetary politics and have been set to channel wealth away from the general population.

Cryptocurrencies are trying to take a part of this control away from the established system and created a new way of looking at finance and value systems.

HEPERUM is a representation of this new value system. The goal - to create digital coin with properties of sound and honest money, that has limited quantity and fixed value, is defined by hours of economic productivity and reflects products and services created.

HEPERUM is transparent and stable, will not lose value to inflation and its value can't be manipulated.

PROBLEM

Quality of a society is directly proportional to the quality of its money. Stable money results in stable prices, that leads to stable economy and stable society. The world today does not have sound, stable money.

In history money has been represented by stored grain and precious and semi-precious metals. Money could be measured in physical quantities (grams, ounces, kilos, pounds, ...). Initially the value of paper money was represented by underlying quantity of gold or silver. In the 20th century a regime of floating fiat currencies came into force and currently no country has an enforceable gold standard currency system. Fiat currencies have no intrinsic value and are designated by government to be a legal tender.

Until 1971 US Dollar was pegged to Gold in relation to 35 Dollars per Ounce and western currencies were pegged to USD, when Nixon suspended the gold standard.

In the current - fiat system (commercial, central) banks create new currency (USD, EUR, ...) every time they make a loan – thus currency is created into existence out of thin air.

This financial and monetary system is set to take wealth from the general population simply by constantly creating new currency (USD, EUR, ...). Those who are the first to get and spend this new currency will benefit the most. This debasement reduces the value of currency we have in our pocket or bank account and causes inflation, asset bubbles, far-reaching economic distortions and in-equality.

"By this means government may secretly and unobserved, confiscate the wealth of the people, and not one man in a million will detect the theft."

-John Maynard Keynes-

"Printing" of currency and central bank interest rate manipulation also effect the free-market since payment is ½ of every

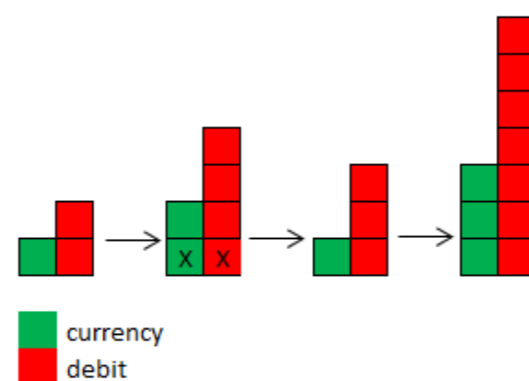
transaction. If a few of people in the central bank decide each month how much currency there is and what the cost of that currency is (the interest rate) – that is a manipulated market.

"Paper money eventually returns to its intrinsic value - zero."

-Voltaire-

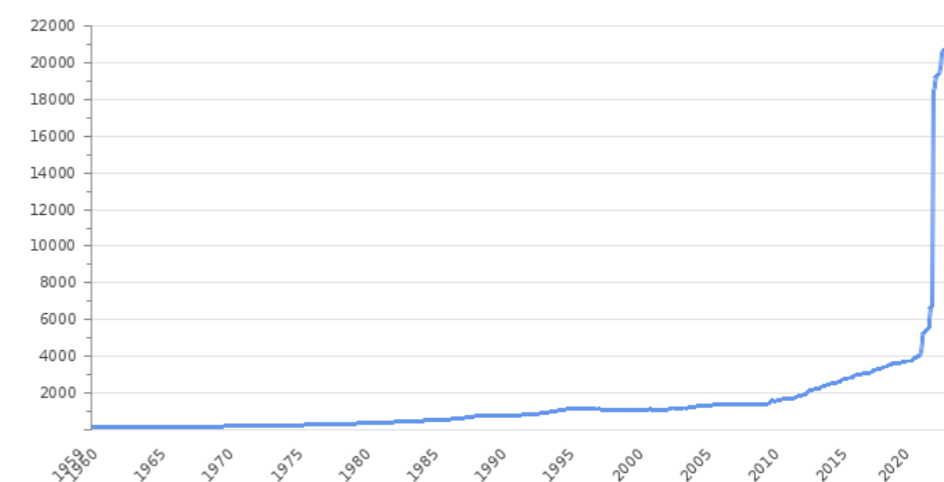
ie. On average since 1960 the global currency supply has doubled every 10 years. The US Dollar has lost more than 97% of its purchasing power in last 100 years and almost 88% in only the last 50 years.

Imagine: In a debit-based system, if you borrow the first dollar in existence and you agreed to pay back additional dollar of interest. This means now you have to borrow the second dollar into existence and also pay it back with interest. Now there are 2 dollars of currency in the system and 4 dollars of debt. When we repay the original debit and the currency both get destroyed. But there is always more debt than the currency, so more and more loans have to be made...

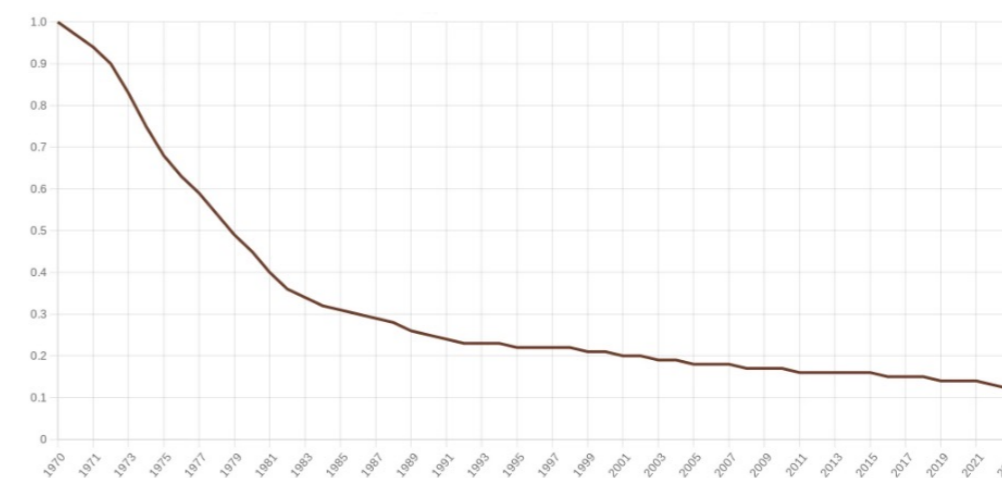


Creation of currency and debit according to above example

For fiat debit based system to continue to exist, new currency must be created constantly and exponentially...



M1 currency supply chart



Buying power of 1 USD chart

This system is fundamentally evil. It funnels wealth from the working population to the government and the banking sector. It is the cause of the booms and busts of modern economies, and it causes great disparity of wealth between the rich and the working class – and it is only possible because we no longer use sound money, we use currency. In essence – it is a form of enslavement.

Cryptocurrencies have given us a new perspective on government issued currencies. But have not yet been able to break away from the established system.

Worse yet, they have mostly been incorporated. Cryptocurrencies with no intrinsic value are being manipulated by the same system they were supposed to contradict.

"Stable" cryptocurrency projects suppose to have underlying assets, but many of these are non transparent and in case of a run on such a stable coin (a large amount of stable coins was sold at the same time over fears of solvency), may not be able to sustain liquidity and some that are outright fraudulent ponzi schemes.

None of the above currencies are stable. Imagine trying to build a house or baking a cake with floating units that would change daily. Imagine if a meter, yard, ounce, gram, hour, minute, ... would be floating, not fixed. For example: Having to bake a cake for an hour and trying to figure out is this inflation adjusted hour, is 60, 90 or 45 minutes, is it US or EU hour. This would make life infinitely complicated.

"The modern banking system creates money out of nothing..."

Banking was conceived in iniquity and born in sin. Bankers own the Earth. Take it away from them, but leave them the power to create money and control credit and with the flick of a pen, they will create enough money to buy it back again...

But if you want to continue as the slaves of bankers and pay the cost of your own slavery, let them continue to create money and to control credit."

-Sir Josiah Stamp, former director of Bank of England-

VISION

True wealth is our Time. We trade significant part of our lives (hour by hour, day by day, year by year) for numbers somebody just printed on pieces of paper or typed into a computer. These numbers now represent our labour, talent, ideas, ...our 'blood, sweat and tears'.

We work hard, then pay taxes so that the Government can pay interest on Currency that the Central bank created out of nothing. In addition, the Currency we save gets diluted and eventually loses most of its value.

So, in effect we trade our Time and Energy for a currency that only loses value, making our Time worthless. But cruellest part of this is that nobody can give you back one moment of your life. Every second gone is a second lost, there is no getting it back. In an essence the current system is stealing our Time.

We must have a better solution. We must have sound, stable money that will store the Time and Energy we spent working.

SOLUTION

(Simple: (Re)define Money as unit of Time.

Humans are the only species that uses currencies and as such, are the only constant component in every known currency. We are what gives a currency its value.

When working we use our Time and Energy.

WORK = TIME + ENERGY

Money is a representation of economic potential. It is a tool for trading our Time and Energy, a container to store our economic energy until we are prepared to spend it.

MONEY = CONTAINER of ECONOMIC ENERGY

Our Vision is to create better money, defined by physical units - Time and Energy and defined by Human Economic Input - Work.

We all know an hour is 60 minutes or 3600 seconds. An hour can't be 45 minutes one day and 90 minutes the next and 90 minutes the next.

HEPERUM

One (1) HEPERUM is expressed as One average Hour of Economic Productivity or one average hour of labour input.

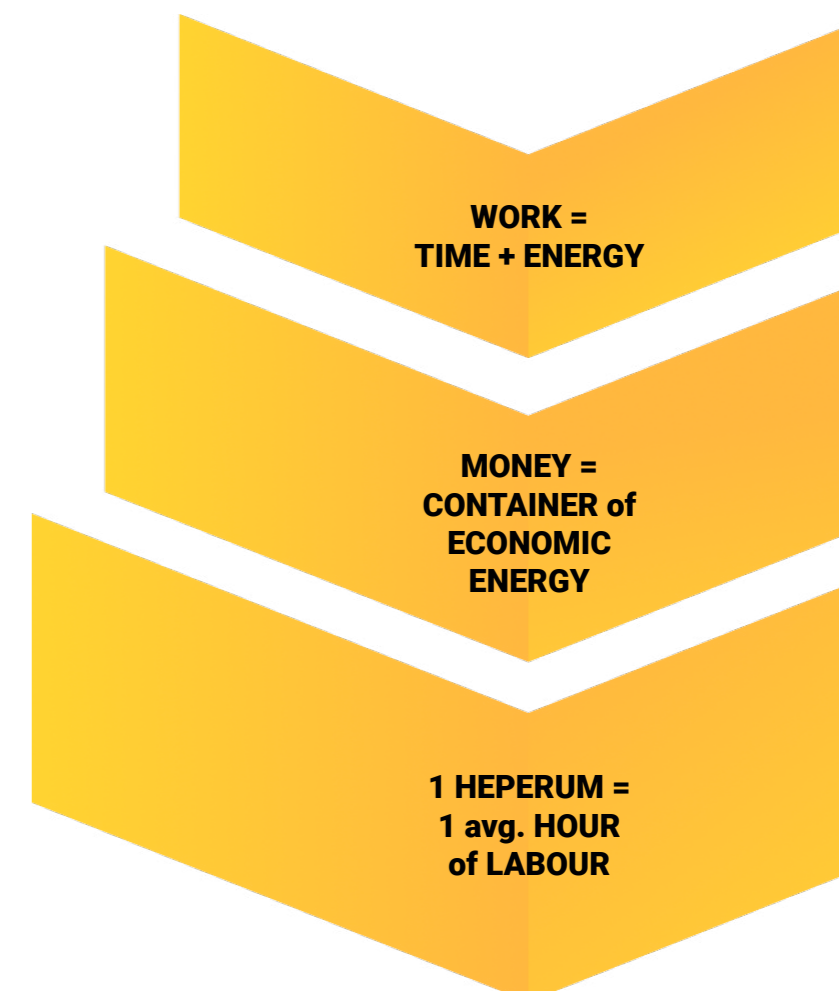
We have already defined that:

1. Work represents the input of our Time and Energy

2. Money is a container of our economic input - Work

With this we can then deduct that Money is container of our Productive Time and Energy.

By (re)calculating all components of a product or service in labour hours provides a logical, measurable, simple and transparent backing for HEPERUM, that will hold value as long as humans and currencies continue to exist.



HEPERUM better fulfills the FUNCTIONS and PROPERTIES OF MONEY

✓ MEDIUM OF EXCHANGE AND UNIT OF ACCOUNT

Every product or service can be defined in average hours of labour input that were expanded to make that product or service and expressed in HEPERUM. This also provides a common system to compare products and services.

✓ STORE OF VALUE

HEPERUM is better designed to maintain its value over time, since it is defined as a time unit (hour). An hour (3600 seconds) is the same now as it ever was or ever will be – subsequently 1 HEPERUM defined as 1 Average Hour of Labour Input will be the same at any time in the future.

HEPERUM is designed to defy and resist the inflation of the Fiat Currencies and subsequent devaluation.

le.: if the annual (yearly) inflation is 2% in a Fiat monetary area this means devaluation of the fiat currency by 2 percent. This means for the same amount of cash you get 2 percent less of goods. In 10 years, this would amount approx. 18% devaluation (loss of purchasing power). Now imagine if inflation is at 8%, 10%, 12%...

In contrast the HEPERUM resists this loss of value – an hour is always an hour, a second is always a second.

✓ LIMITED AND STABLE SUPPLY

HEPERUM has predictable liquidity and limited maximum supply of 640 Trillion (US)/ Mil-liard (EU) or 640 * 1012. The supply of coins is calculated form average hours of labour of a person in a lifetime (40 Years in Hours) multiplied by (current) global population.

8.000.000.000 Global Population * 80.000 Labor Hours = 640 * 1012.

le.: the max. supply is fixed, taking into account the pro-duction time of the entire population. Circulating supply will increase with our economic input (work) – adopters will receive 1 HEPERUM for every hour they work (in the adoption phase). This will insure a stable relation between circulating supply of money and products and services created.

✓ PORTABLE

HEPERUM has the superior portability of a digital asset that can be transferred anywhere in the civilized world quickly, reliably and cheaply.

✓ DURABLE

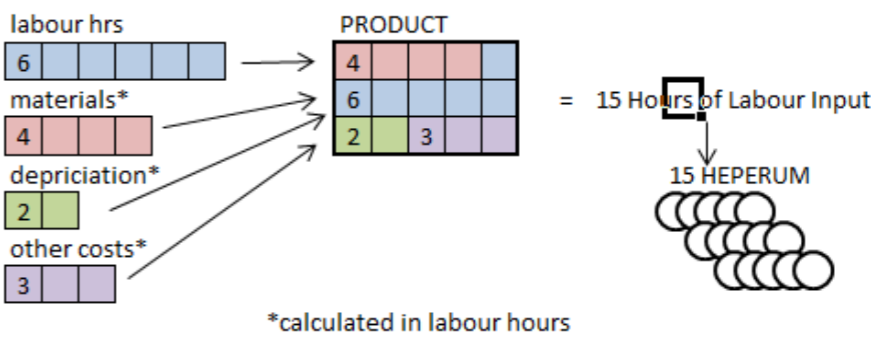
As digital money HEPERUM retains its usefulness indefinitely.

✓ DIVISIBLE

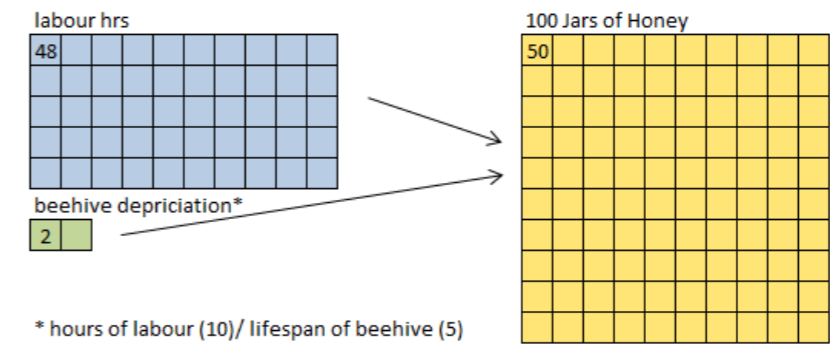
HEPERUM has 4 decimals, though in practice 2 decimals will be mostly used.

✓ FUNGIBLE

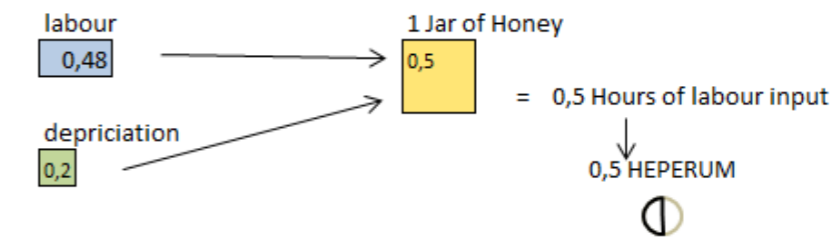
HEPERUM is inherently perfectly fungible. In case a network will be changed, or multiple networks will be used, the value of HEPERUM will always remain the same.



A bee-keeper producing bio-honey expands 48 hours of labour per season for one hive, he makes his own beehives and it takes him 10 hours to make one. The beehive has a life expectancy of 5 years, this means depreciation is 2 hours per season. On average these bees produce 100 kgs (jars) of honey a season.



This results as 0,5 hours of labour per jar of honey. In this simplified example a jar of honey is worth 0,5 HEPERUM (48 labour hours of beekeeper + 2 hours of hive depreciation = 50 labour hours per season).



A Clerk earns 1 HEPERUM per hour for his services. So our Clerk can buy 2 jars of honey for every hour he works.

HEPERUM MECHANISM

As we have already established One (1) HEPERUM is expressed as one average hour of labour input. HEPERUM decimals can be expressed as minutes or seconds.

HEPERUM	Hour	Min	Sec
1,00	1	60	3600
0,10	0,1	6	360
0,01	0,01	0,6	36

Price discovery and free-market mechanisms will determine how much HEPERUM someone can in reality charge for a product/ service.

HEPERUM SUPPLY

HEPERUM has a limited maximum supply of approx. 640 Trillion (US)/ Milliard (EU) or $640 \cdot 10^{12}$. This theoretical supply is calculated from average hours of labour of a person in a lifetime (40 Years in Hours) multiplied by (current) global population.

$8.000.000.000 \text{ Global Population} \cdot 80.000 \text{ Labor Hours} = 640 \cdot 10^{12}$.

In reality the total supply will be significantly lower, depending on adoption of the active labour population. After the maximum adoption rate is reached approx 2,5% of the total currency will be minted per year.

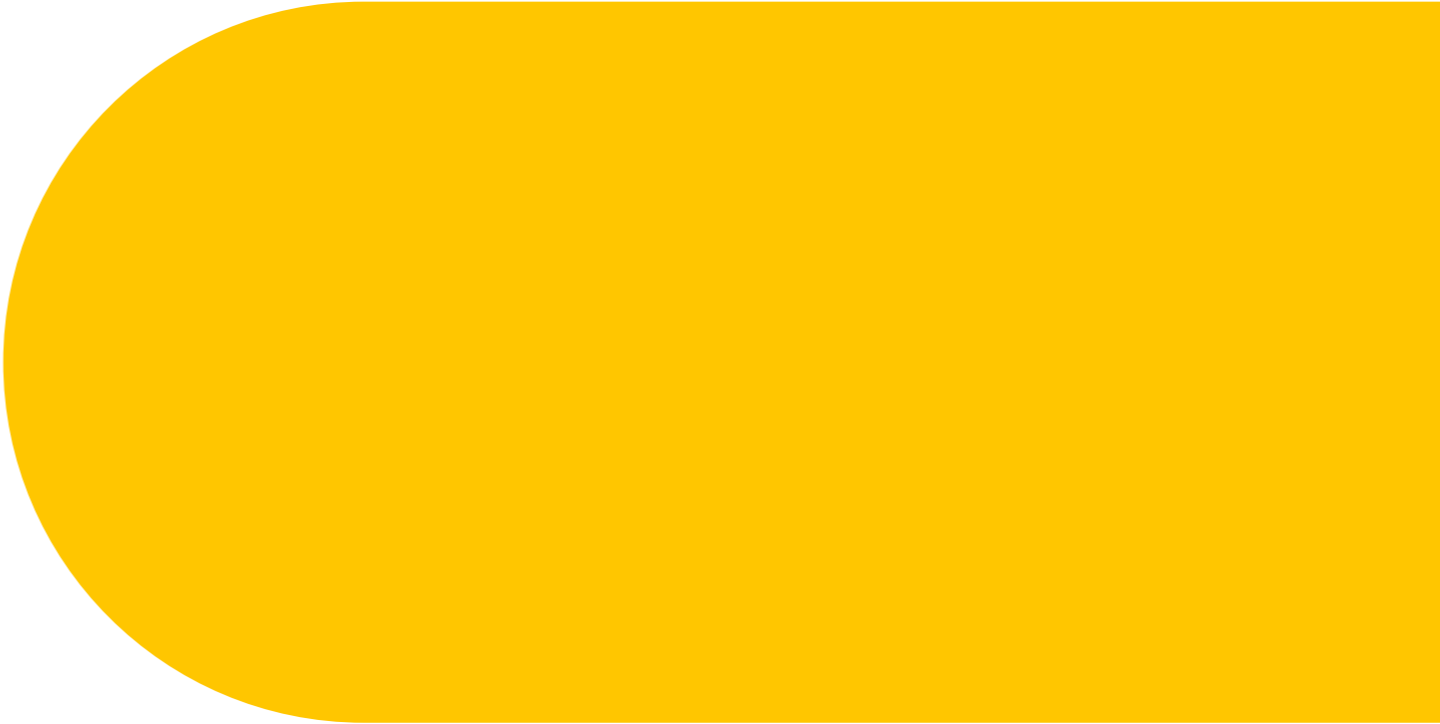
Circulating supply will be distributed to adopters according to their economic input – adopters will receive HEPERUM for every hour of productive work. This will ensure a stable relation between circulating supply of money and products and services created.

The supply of HEPERUM will not be pre-minted and held by the issuer. The coins will be minted on regular periodical basis as work hours are reported and HEPERUM is delivered directly to the adopters’ digital wallet.

HEPERUM TECHNICAL IMPLEMENTATION

HEPERUM will be issued on a network that is in line with HEPERUM project vision and can provide fast, cheap and secure transactions with low energy consumption. Network(s) that provides the best all-round performance will be used.

A native ecosystem is also a future option.



HEPERUM FUNCTIONAL IMPLEMENTATION

Amount of Money must represent real Products and Services. This is why HEPERUM must be earned. Subsequently the amount of HEPERUM in circulation is in equilibrium to the Products and Services created and its value is not distorted by volatility and market manipulation (with fiat).

HEPERUM will be implemented in two distinct phases with be overlapping at a certain point (Transition Phase).

a. Adoption Phase

HEPERUM can't be bought from the primary source in this phase.

HEPERUM is earned for every allocated hour of productive labour input. So if an adopter works 8 hours providing society with beneficial products and services, he/she will earn 8 HEPERUMs in addition to regular income.

In this phase the same amount of HEPE-RUM per hour will be earned by every adopter, no matter the job status, education, market...

Adopters will report their work hours with a Time Log.

In active part of Adoption Phase the Project will incentivize Adopters and Companies to accept HEPERUM as parallel Payment. When accepting HEPERUM as additional payment the amount of Fiat (€,\$) will be reduced (similar to a discount). By accepting HEPERUM as a parallel payment for a Product/Service the seller will have a competitive advantage and bond the Adopter Community.

A company accepting HEPERUM will support its Employees (and other Adopters) by giving them more purchasing power and will further promote the concept and ideas of HEPERUM Project and free-market capitalism.

HEPERUM Project will hold minimal personal information in its databases. It can request some information temporary for validation/ checking purposes and still provide adopters with a large degree of anonymity.

b. Free Market Phase

When sufficient quantity of HEPERUM is adopted, the project will enter Free Market phase. HEPERUM will be exposed to price discovery in regard to supply and demand of products and services.

Different labour has different levels of difficulty, requires different education and skills and there is also different demand and supply of labour. Free-market mechanisms and price discovery will define how each product and service is valued in HEPERUM.

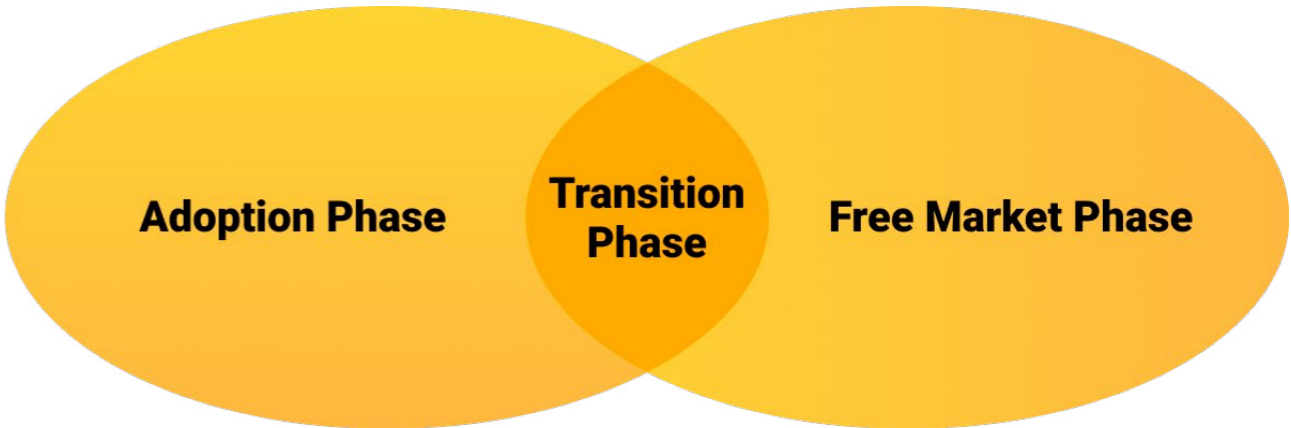
le.: A Clerk with median education will value 1 hour of his work at 1 HEPERUM. An unskilled worker with low education will value 1 hour his work at 0,7 HEPERUM, while a highly skilled, well educated professional will charge 2 HEPERUM for 1 hour of work or more.

All of the above examples are also subject to market supply-demand. If the work is in deficit a person can charge more and vice versa.

Once the price discovery is done the value of all products and services valued in HEPE-RUM will remain stable and will only fluctuate based on market dynamics.

HEPERUM is expressed as Time and Energy. This means we can re-calculate the value every service and product in in HEPERUM, based on how many work hours and energy it takes to create that product or service.

What makes HEPERUM better money is that its value is expressed as stored Energy and Time. If a Product or Service is valued in HEPERUM 1 Average Hour of Labour Input today it will have the same value in 10, 50 or 100 years, (presuming the same supply-demand dynamic).



ROADMAP

2023

Q2 - initial idea, concept development
Q3 - project definition, initial team formation
Q4 - test campaign and validation of concept

2024

Q1 - domain, content, research
Q2 - content, webpage preparation
Q3 - webpage, time tracking interface preparation
Q4 - project launch, future steps

2025

Q1 - distribution/promotion, improving the platform
Q2 - report release
Q3 - token preparation
Q4 - token release

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