

# Introduction

Cryptocurrencies and other blockchain-based technologies have the potential to make the world more secure and self-governed. However, to this day, no consensus-backed currency has been able to appeal to the mass market and reach mainstream adoption.

This paper outlines a vision for a new cryptocurrency and an ecosystem capable of meeting the needs of hundreds of millions of consumers, including 200 million Telegram users.



Launching in 2018, this cryptocurrency will be based on multi-blockchain Proof-of-Stake system — TON (*Telegram Open Network, after 2021 The Open Network*) — designed to host a new generation of cryptocurrencies and decentralized applications.

*The protocol and other components of TON are described in detail in the Technical White Paper, while this document focuses on a general overview of the proposed technology and its uses.*

## Problem Statement

Bitcoin has established itself as the «digital gold», and Ethereum has proved to be an efficient platform for token crowd sales. However, there is no current standard cryptocurrency used for the regular exchange of value in the daily lives of ordinary people. The blockchain ecosystem needs a decentralized counterpart to everyday money — a truly mass-market cryptocurrency.

