



LGBT Coin

FOR THE

LGBT COMMUNITY

WHITE PAPER

<https://lgbtcoin.live>

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Abstract

A token to address the needs of the LGBT community is proposed. This token will aggregate the economic strength of the LGBT community, which is estimated to be between 3%-7% of the global household wealth². The Token aims to leverage this economic power and blockchain technology to advance equal rights and full acceptance for all members of the LGBT community worldwide. Both macro- and microeconomic models are proposed to facilitate a sustainable token economy that will encourage early network adoption through launch partners. The token technical design aims to enable scalable transaction throughput, while protecting identity for members of the LGBT community. A route-to-market through launch partners is discussed on a high level and analysis undertaken to increase the likelihood that a viable economy will emerge.

White Paper offers additional context and rationale on the opportunities and challenges concerning the LGBT community in general and the Pink Economy in particular. For your convenience we reduced the context to a minimum in this document.

Introduction

In recent years, the LGBT community has gained recognition with an increased portion of society and governments becoming more accepting of and providing equal rights to LGBTs. The work of many organizations and individuals fighting for LGBT rights is one driving force behind this progress. Another is that a growing number of corporations worldwide are now openly supporting diversity and inclusion, understanding that social responsibility is fundamental to the operation of their business and an important matter to their customers.

Progress for the LGBT community has become visible through landmark events, such as:

- legal recognition of **marriage equality in 26 countries** (including the United States of America, Australia, Colombia, and South Africa, and soon with Taiwan and Austria to follow;
- the emergence of publicly open LGBT politicians in senior leadership roles, such as Jóhanna Sigurðardóttir, the Prime Minister of Iceland, in January 2009 and Leo Varadkar, the Irish Taoiseach, as of June 2017;
- apologies and restitution issued to victims of anti-LGBT discrimination, such as Justin Trudeau's USD **100M pledge to homosexual purge victims in Canada** in 2017 or the Royal pardon of Alan Turing by the Queen of England, or the subsequent **pardon of all men cautioned or convicted** under historical legislation that outlawed homosexual acts in England and Wales;
- the supportive stance of a large part of the international community toward eliminating remaining anti-LGBT laws and constraining leaders in less progressive countries, most visibly in the **United Nations Human Rights Council's 2011 Resolution on LGBT Rights and General Assembly declaration of LGBT rights**, signed by a combined 99 member states, and;
- improvements in treatment, cure, prevention, and increased de-stigmatization of HIV/AIDS, such as the **FDA approval for Truvada as pre-exposure prophylaxis (PrEP)** in 2012 and Prince **Harry's continued call to de-stigmatize HIV** in 2017.

This hard work is far from over. There are still many countries in which openly identifying as LGBT results in massive repercussions or even life-threatening consequences. Even in countries where the legal basis appears equal, the reality is often different. Discrimination, bullying and worse are experiences on which nearly every member of the community can give a firsthand report. The introduction of the LGBT Coin could help. But first, we need to understand the challenges that face the global LGBT community in order to understand the benefits of the LGBT Coin.

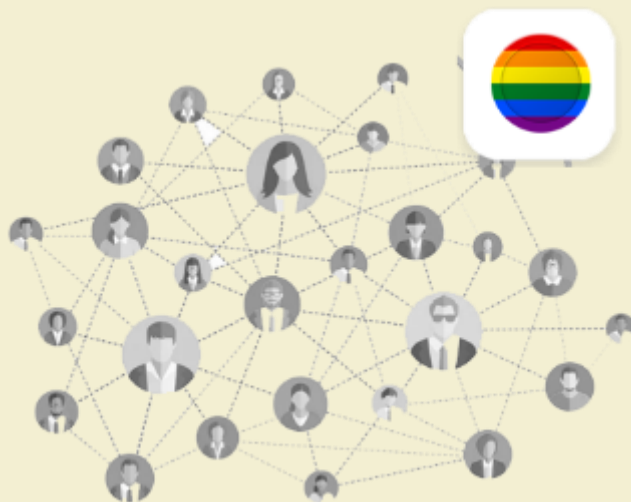
Understanding the Challenges

There are many complex factors that contribute to discrimination against the LGBT community, from societal legacies like religious fundamentalism to more specialized issues like transgender bathroom laws. However, a few challenges have root causes that we can effectively address right now, as new technologies becomes available.

The most basic and fundamental challenge we aim to solve is an understanding of the size and composition of the global LGBT community. Today the size of the LGBT community is measured from voluntary reporting of sexual orientation and behavior. Clearly, respondents' willingness to do this can vary considerably by country, region and age group. Further challenges arise when a government overlooks the necessity of identifying its own LGBT population, such as the recent decision by the U.S. Census Bureau to **not include questions regarding sexual orientation and gender identity in the 2020 Census**. This leads to difficulty measuring the exact size of the global LGBT population.

It has also been observed that in anti-LGBT environments, members of the LGBT community may frequently be held back from full economic participation, such as joining in the labor force or gaining job promotions, which restrains their spending power as well as their ability to influence society toward greater equality.

Furthermore, economic analysis has traditionally focused on the consumer interests of affluent, white gay men. The full spectrum of sexual orientations and gender identities within the LGBT community has not yet been represented or recognized by corporations on anywhere near the same scale as that initial group. There is a pressing need for all in the LGBT community to be properly represented, and for their full economic participation to be realized. Unfortunately, the economic benefit and progress enjoyed by certain segments of the community have not extended as much to the larger LGBT community, nor on a worldwide scale.



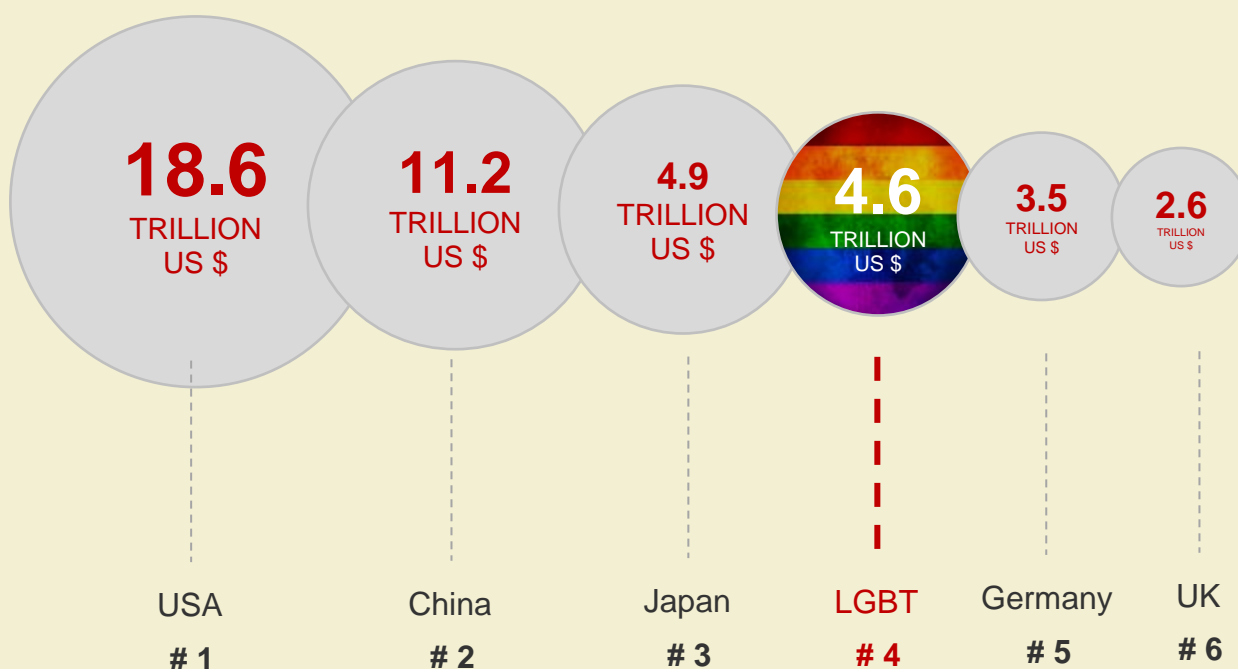
It is now time for the LGBT community to take full control of their destiny. By unleashing the power of technological innovation, we can exert the community's economic might to double down on the rightful pursuit of equal rights and full acceptance.

Estimating The Size Of The LGBT Community

Public polls and studies carried out by statistics agencies in advanced economies such as the U.S. and the United Kingdom have found that between 3 and 7 percent of the adult population identify as LGBT. **A study carried out by Gallup in the U.S. in 2020** found an average of 4.1% of U.S. adults (10 million in total) identified as LGBT, with over 7% of millennial-aged respondents identifying as LGBT. When applied on a global scale to the world's adult population (16 years+) of 5.3 billion, the 3-7 percentage range gives an LGBT population estimate of between 160 million and 373 million adults globally. Putting that into perspective, if the LGBT community were a country, it would be the third-largest in the world by population, ranking behind only China and India.

That number will only continue to grow. **A 2019 study by J Walter Thompson Innovation Group** found that only 48% of Generation Z teenagers in the U.S. identify as exclusively heterosexual. The future is no longer a straight line, and as that generation grows up, its spending power and impact on the global economy will only increase.

If the LGBT community were a country, it would be the third-largest in the world by population, comparable to the U.S.



Understanding The Power Of The Pink Economy


Taking the 3-7% range, applying it on a global scale and multiplying it by the world average GDP per capita of \$12,430, that would result in an LGBT community GDP equivalent of between 2 and 4.6 trillion USD. However, the LGBT Coin could prove fundamental in revealing the true scale of the LGBT population and in helping it achieve the equality and recognition it deserves.

The size of the LGBT community translates directly to major global economic impact. In terms of economic power, as a percentage of global GDP per capita, the LGBT community could account for up to \$4.6 trillion. At the upper range, this places the spending power of the pink economy on a level greater than the GDP of Germany. In other words, it could be the world's 4th-largest economy.




ADULT POPULATION [16+YRS]

UNITED STATES

 ~ **265 MIO**

ADULT POPULATION [16+YRS]

LGBT COMMUNITY

 ~ **160-370 MIO**

In societies where equality has progressed, such as the U.S., the disposable income and earning power of the LGBT community continues to grow. A **2019 study by the University of Washington's Marieka Klawitter** found that lesbians earn a premium of 9% more than heterosexual women. A **recent study by Vanderbilt University economists Christopher Carpenter and Samuel Eppink** discovered that gay men who were employed full-time made on average 10% more than their straight male counterparts. There is data that proves tolerance and equality can generate economic growth, and that there is more economic potential that's still untapped because of oppression and discrimination.

Many businesses are missing out on opportunities by not understanding and taking into account this spending power and properly addressing the needs and concerns of the community. More and more industries are only just starting to understand that the community can make up a significant portion of their revenue. As Joint United Nations Programme on HIV and AIDS researcher Erik Lamontagne summed up succinctly, "In simple terms, the more homophobic you are, the more and more it will cost your economy."

To many, the "Pink Dollar" often looks like any other dollar to them, which is a mistake. Due to a lack of data, marketers routinely underestimate the strong loyalty of members of the community and how much it drives purchasing decisions. While numerous studies have demonstrated that LGBT consumers show loyalty to specific brands that recognize and appeal to them directly, economic activity has only been identifiable in specific sectors of the economy, such as fashion, entertainment, technology, travel, healthcare or financial services. In truth, a much greater pink economy exists and its scale and potential are yet to be fully revealed. Harnessing that power in full can help address issues of inequality and discrimination that still plague LGBTs around the world.

It is therefore our mission to utilize blockchain technology in order to illustrate the power of the Pink Economy on a global scale and, by doing so, help the LGBT community tap into that power in order to advance its progressive goals.

Inequality And The Status Of The Global LGBT Community

Unfortunately, marginalized subgroups within the LGBT community are still struggling with a unilateral lack of acceptance, directly translating to poor economic status and social inequality, which exclude them from resources and help.

The growing acceptance of the LGBT community has not yet reached the most marginalized within the community.

The growing acceptance of the LGBT community has not reached the most marginalized within the community and those living in the most oppressive areas of the world. While 26 countries now recognize marriage equality, in 72 countries (37% of United Nation member states) it is **an outright crime to be gay or partake in same-sex sexual activities**. In ten countries, the **death penalty is an official legal punishment for being gay** or partaking in same-sex activities. In major geographic regions of the world, there is still rampant legal discrimination against and violence toward those in the LGBT community, most notably the Middle East, Africa, and parts of Asia and Eurasia.

Of United Nations member states, 99 have signed either the UN General Assembly declaration of LGBT rights or the 2011 resolution on LGBT rights by the Human Rights Council. However, 54 members supported a counter-declaration opposing LGBT rights in 2008 and another four dozen members have remained stubbornly neutral and silent on the issue of LGBT rights. What's more, this reluctance to take a clear stand makes it all too easy for these countries to regress in LGBT rights if and when those rights become convenient lightning rod issues for whatever politician or party is in charge (for example, recent developments in both Russia and Nigeria).



Yet, while Western societies have made progress on recognizing the rights of people with differing sexual orientations and gender identities, even in developed countries like the U.S., members of the community are still socially excluded and heavily discriminated against. For example, in a breakout report from the **National Center for Transgender Equality's U.S. Transgender Survey (USTS)**, which aggregated data from 27,715 respondents nationwide, 796 African-American transgender or gender non-identifying respondents clarified the stark reality facing them:

- 20% of respondents were unemployed, twice the rate of African-American people in the U.S. population, and four times that of the U.S. population overall.
- 42% had been homeless at some point in their lives, compared to 30% of the USTS sample overall.
- 38% were living in poverty, compared to 24% of black people in the U.S. population.
- 53% have been sexually assaulted at one point in their lives, compared to 47% of all USTS respondents.
- 6.7% were HIV+, nearly five times the rate of the USTS sample and 20 times the U.S. population.

LGBT charities require funding for programs to overcome this societal stigma and advance equal rights, not solely for the most visible members of the community, but also for those who, to this point, have been left behind. Unfortunately, these charities don't receive enough funding to handle the number of people that need their services, and face many hurdles with moving the funds they do have around the world to where the projects are based. This difficulty is exacerbated by the fact LGBT charities often require emergency funds to increase their level of activity in response to acts of persecution. Donating money across borders using fiat currency is often an expensive and slow process, in addition to the legal hurdles faced by LGBT organizations accessing their funds in less accommodating countries. There is clearly the desire to donate and there is clearly a need globally to



The LGBT Coin

The LGBT community shows a great affinity for projects and causes that support the push for equal rights. Its collective spending power is as yet poorly understood, but even at lower estimates comprises a significant portion of the total global spending power. With its untapped economic power, and it already identifying as a worldwide movement, the LGBT community provides the ideal environment to establish a digital asset that supports its goals.

Proposed LGBT Coin objectives are:

- Enable members to assert and protect their LGBT identity.
- Demonstrate and exert the economic might of the LGBT community by creating a new medium of exchange for its use.
- Support global social impact initiatives that the LGBT community cares about, including tackling oppression, discrimination and inequality, education and healthcare.

The first Coin objective is not strictly speaking linked to the Token economy, but rather a necessity to safely engage in the Token economy. The proposed technical design of the system aims to link an identity, stored in a decentralized manner, to a Single Sign-On (SSO) and cryptocurrency wallet.

This system is intended to be a self-sovereign identity, that is, users are encouraged, but not forced to self-declare information. This information may be as simple as a name, or more private, such as sexual preference or HIV status. Once they have declared their identity, users can choose to re-use this ID with other network partners who use the SSO system. The system may use Civic or U-Port as the basic sign-on software, with additional optional fields. The exact technical design of this solution is still being explored.

The second and third Coin objectives can be rewritten and expanded upon, so that they can be applied to the Token economy. The restated Token objectives would then be:

Incentivize members of the LGBT community to unite around using the LGBT Coin as a medium of exchange for all purchases;

And use the LGBT Coin to fund LGBT-centric causes.

These two objectives tie into each other, as the bigger the adoption of the token, the more money can be spent on charitable causes. Thus, the focus on the token economy design will be maximizing objective two.

The LGBT Coin Opportunities

- Creating a blockchain-based digital asset dedicated to the LGBT community will provide a convenient opportunity for businesses to express their support for the LGBT community. While doing so, they should be able to attract more customers, due to the loyalty these customers tend to exhibit to LGBT-friendly businesses.

- Using a digital asset running on an appropriately decentralized blockchain network seeks to provide members of the LGBT community with a level of pseudonymity not available to them in traditional payment methods (such as credit cards). This will give LGBT community members in less friendly countries access to products and services that they would not previously have had access to.

- Having a digital asset dedicated to the LGBT community aims to mobilize the masses of this community into a tangible, global economic network. Through the presence of the digital asset, the community can raise awareness and measure its impact on businesses, charities and boycotts. The high affinity of LGBT people to sympathetic causes, even if these projects are less 'user-friendly' will allow this digital asset to bridge the gap between the current technical cryptocurrency community and mainstream adoption.

- Using a digital asset, it is proposed that LGBT community members can easily fund charities anywhere in the world for LGBT-related causes. The digital asset has the potential to bypass traditional transaction processing bureaucracy and costs, with the savings effectively being passed onto those who need the funds most. The digital asset may also prevent funds from easily being seized by governments. The cryptocurrency also provides the opportunity for funds generated in the network from standard activities (such as payment transactions) to be directed to LGBT-focussed initiatives and organisations.

LGBT Coin functionality

This refers to the scope of the token's use. Basic token functionality implies that we can only use the token for transfers and it would function purely as a medium-of- exchange. More complex token functionality requires that a token can be used in a smart contract environment. Here, tokens fulfil numerous use-cases beyond simple transfers. Ideally, LGBT Coin should be able to incorporate smart contract functionality.

LGBT Coin decentralization

This refers to the extent to which the system cannot be controlled or significantly influenced by any single or small group of users. Since we want this token to be governed by the LGBT community and not just a few powerful stake holders, decentralizations of the utmost

importance. The LGBT is exploring mechanisms to achieve this having regard to the nature of the LGBT Coin, and legal and regulatory considerations.

Furthermore, decentralization presents a more robust architecture that doesn't contain a few central points of weakness which are susceptible to attack. Most blockchains are inherently decentralized, however different consensus protocols – amongst other factors – greatly influence the degree of decentralization and this should thus be carefully considered.

The LGBT Coin has a strong economic utility to each party engaging in an underlying transaction. With the support of strong launch partners, the creation of Network Acceleration Program, and intuitive user and application programming interfaces, it is believed that LGBT Coin will be utilized and useful in everyday life.

Why make the LGBT Coin a cryptocurrency?

Blockchain-based digital assets have several high-level benefits that are tailored toward the core missions we hold. These benefits include:

Decentralization

As mentioned above, the LGBT Coin is built using the protection of blockchain. The decentralized nature of the Blockchain technology is more immune to centralized or government control. Furthermore, it's free of discrimination - everyone with an internet connection and phone can access the technology.

Coin use cases

- **Standard medium of exchange, anonymous use case:**

Users will transact with businesses who accept LGBT Coin as payment.


- **Standard medium of exchange, identity use case:**

Users can purchase goods and services with businesses who accept LGBT Coins as payment.

They can provide their identity (with their permission and anonymized on the public ledger) as and when needed – for example, purchasing tickets for an LGBT-related festival.

- **Impact program:**

Users donate LGBT Coin to various charities through the LGBT Impact Program, which forms part of the LGBT Coin network infrastructure.



By 2021, millennials will make up over 50% of purchasing power globally and by 2030, Gen Z and millennials combined will make up over 75% of purchasing power globally. It's a very strong scaling demographic that we're entering into. It's really important that we not only have a currency of our own that is able to scale with our demographic, but have a coin that protects the rights and identities of our LGBT community. For us, 1 in 5 visitors to Revry come from oppressed countries so safe ways to participate in queer art and commerce makes this mutual democratization and destigmatization opportunity ideal for our global community.

Contract Address (BEP20)

0xe5dafe71592e743e9357ff437e952404c30077dd

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