DogeBonk

Static rewards — LP acquisition — Automatic burns — Memes

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Intro

About DogeBonk

DogeBonk is a community-run meme token centered around a meme featuring Balltze wielding a baseball bat and bonking other meme coins, most importantly Dogecoin (DOGE).

DogeBonk's fundamental goals are to bring joy and happiness to those who create and share memes related to its token, and more importantly, to push the boundaries of the traditional capabilities of meme coins in hopes to make a positive impact on the world at large.

Community is the heart of this project. Without each other, there is no DogeBonk. Through creativity, kindness, and altruism, we believe nothing can stop DogeBonk from making the world a better place.

Why Binance Smart Chain (BSC)?

BSC is host to innumerable innovative projects and playground for countless talented developers. Given its fast and inexpensive transactions, it is a perfect place to build a token economy. We are grateful to have the opportunity to develop on such an active and user friendly blockchain network.

Contract address

0xAe2DF9F730c54400934c06a17462c41C08a06ED8

Summary of tokenomics & protocol

- Contract is a 1:1 fork of the SafeMoon v1 token
- Contract ownership is renounced
- No wallet is excluded from taxation except for the deployer
- 30% of supply was initially burned

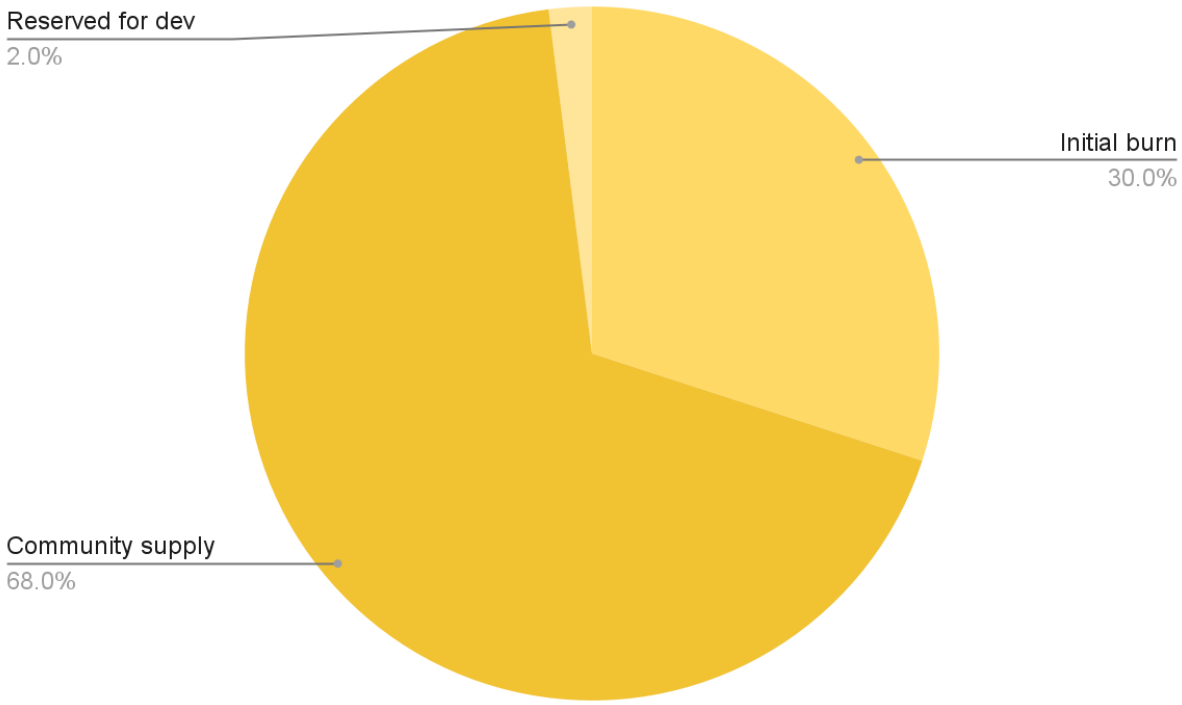
- ~99% of the LP has been burned (Liquidity is locked forever)
- Fair launch with no presale
- Deflationary tokenomics
- Automatic yield generation (Passive income)
- Utility token for MemeTools
- Transaction tax: 10%
    - 5% distributed to DOBO holders
    - 5% added to the liquidity pool on PancakeSwap

Tokenomics

Token distribution

DOBO had a fair launch, meaning there was no presale or any kind of funding campaign. 30% of the total supply was initially burned. 2% was reserved for the dev.

With a forever locked liquidity pool and renounced ownership of the contract, DOBO has become a 100% decentralized community token.



Total supply:	1,000,000,000,000,000
Initial burn:	300,000,000,000,000
Community supply:	680,000,000,000,000
Reserved for dev:	20,000,000,000,000

The problem with APY farms & our solution

A common misconception with the heavy APY average is the subjectivity of the impermanent loss from staking an LP (liquidity provider) in a farming reward generator. With the explosion of DeFi we have seen too many new cryptocurrency prospectors get sucked into a high APY LP-farming trap, feeling hopeless as they are pushed out by earlier buyers with higher staking rewards.

We've all been there - seeing those shiny 6 digit figures can be pretty tempting to jump in. However, almost always the token suffers from the inevitable valuation bubble, which is then followed by the burst and the impending collapse of the price. This is why we have seen the mass adoption of static rewards, also known as reflection, a separate concept that seeks to eliminate the troubles caused by farming rewards. DOBO seeks to build on that concept by introducing a few added features that build on the existing models of static reward tokens.

Static rewards (Reflection)

In our static reward system, the reward amount is dependent upon the volume of the token being traded. The goal is to alleviate downward sell pressure put on the token caused by earlier adopters selling their tokens.

The reflect mechanism incentivizes holding and discourages swing trading. A 10% tax on every transaction made is taken, of which:

- 5% is redistributed to all existing holders as static rewards, proportional to the amount of DOBO they hold, and
- 5% is split 50/50, half of which is sold by the contract into BNB, while the other half of the DOBO tokens are paired automatically with the previously mentioned BNB and added as a liquidity pair on PancakeSwap. This consistent adding to the liquidity pool improves price stability over time, whilst the static reflections both enrich holders and reduce the supply

LP acquisition

Automatic LP is the secret sauce of DOBO. Here we have a function that acts as a two-fold beneficial implementation for holders:

First, the contract collects tokens from sellers and buyers alike and adds them to the LP to improve price stability. Second, the “penalty” acts as an arbitrage resistant mechanism that secures the volume of DOBO as a reward for the holders. In theory, the added LP creates stability from the supplied LP by adding the tax to the overall liquidity of the token, thus increasing the tokens overall LP and reducing volatility of the token.

The goal here is to prevent the larger dips when whales decide to sell their tokens, which keeps the price from fluctuating as much as if there was no automatic LP function.

Liquidity was locked forever by sending all LP tokens to the null addresses. This along with a renounced contract makes DOBO a truly unique and decentralized community-built token.

Automatic burns

DOBO aims to implement a burn strategy that is beneficial and rewarding for those engaged for the long term. Token burns directly affect the dynamics of supply and demand. The most notable objective is to create a deflationary effect.

30% of the supply was initially burned. The current burn wallet earns reflections, thus continuously burning small amounts of the token supply. As time goes on, the burn wallet continues to burn the small amount it receives in reflections, thus contributing a continuous and automatic burn of tokens. This mechanism reduces the available supply and in theory increases each token's value held by users.

Utility

DogeBonk (DOBO) has two utilities:

1. Passive income through reflections
2. Unlocking premium features on MemeTools

Passive income through reflections

As described in section Static rewards (Reflection), DOBO holders are profiting off passive income just by holding their tokens, because 50% of the the total 10% tax of all transactions is redistributed to all existing holders as static rewards, proportional to the amount of DOBO they are holding.

Unlocking premium features on MemeTools

MemeTools is a crypto data aggregator and trading terminal which was built by DogeBonk. Users of the platform can unlock our "rug checker" by holding at least 3 billion DOBO (as of February 18, 2022). The amount will be adjusted periodically as the DOBO price changes, to ensure a fair pricing.

Memes

Since DogeBonk's revival in October 2021, thousands, if not tens of thousands of original creative projects and memes have been uploaded and shared in the community, including song parodies, movie edits and even video games. Here's a small selection of the work made by the community:

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