$ATLA

ATLETA Coin Information

> ⓘ At a high level, the terms, ***coin*** and ***token*** can be (and usually are) used interchangeably; therefore the reader will occasionally encounter both throughout this documument.
>
> However, for the sake technical accuracy, it is important to highlight that $ATLA is a ***coin***, not a ***token***; similar to any other Layer 1 digital asset such as ETH, BTC, SOL, et al. in the sense of storage. Native $ATLA must be held at an ATLETA address or an EVM compatible wallet with the ATLETA network integrated. (Integration guide can be found here)

Specifications 🧬

Modeled after some of the most successful prominent cryptocurrency projects, with lessons adapted from Hayekian economics and MMT (modern Monetary Theory); the specifications for ATLA have been formulated with consideration of the TAM and an emphasis on balanced supply policy.

`Name`	*Atleta Coin*	`Archetype`	*Gas Token*
`Ticker`	*$ATLA*	`Decimals`	*18*
`Supply`	*3,000,000,000*	`Supply Model`	*Fixed*
`Chain`	*Own*	`Burn`	**Manual*
`Inflation`	*Tapering off to 0%*	`Stake`	*Yes*

ALTA Utilities 🧰

$ATLA is the native unit of account and settlement asset that denominates resource consumption and activity on the Atleta Blockchain. It plays a key role in all of the mission critical business functions spanning four (4) distinct use cases:

1) Unit of Account

All activity on ATLETA is denominated in $ATLA. Whenever any action is called on the ATLETA Chain, the system will require the servers upon which validators nodes are operating to conduct some amount of computation. In order to process that computation, the servers will have to consume resources (electricity and block space) to compute and publicize the original request. These operational costs are calculated in $ATLA.

> ***Ex 1: Amy Sending $ALTA***
> Amy owes Billy $100. She wants to pay him in $ATLA and he wants to it. If the coin is trading hands on the open market at $1 and she goes to transfer $100 worth, then she will need to send 100 $ATLA.

> ***Ex 2: Counting Amy's Transaction Costs***
> Validators are monitoring the network and pick up Amy's transaction. Once confirming that she has enough $ATLA balanced on her address and that the destination address has a private key pair, the validators process and publish the transaction. All of the associated activity take up <1 kilobyte of block space, 0.5 seconds of time, and consumed $0.01 worth of electricity; worth a total of $0.02. That transaction cost will be presented as 0.02 $ATLA.

2) Settlement

Given that transactions on ATLETA consume resources and that those resources have a material cost to the validator operators, those material costs are passed on transaction initiators and must be paid for in $ATLA. Regardless of the transaction type or purpose, in order to be active participants on ATLETA, users will have to possess reserves of $ATLA coins.

> ***Ex 1: Amy Sending $ALTA***
> Amy owes Billy $100. She wants to pay him in $ATLA and he wants to it. If the coin is trading hands on the open market at $1 and she goes to transfer $100 worth, then she will need to send 100 $ATLA. When she presses "send", the network will present her with a fee of $0.02 *(based on resource consumption and global network utilization)*. So, when the transaction is completed, Amy will spend a total of 100.02 ATLA tokens and Billy will receive 100.00.

3) Consensus and Governance:

In order to contribute to the economic well-being of ATLETA and increase its security, users must signal their commitments by pledging the $ATLA coins; regardless of whether it be a validator bonding their coins to a hardware device or a nominator that is simply staking them.

In addition to accessing the rewards accrued from securing ATLETA, users will unlock access to the ATLETAgov pallet; a governance module that is enshrined into the core protocol itself. In order to become an active member in the governance processes (veto/approve, discuss, and submit proposals), users must post collateral into the protocol.

4) Parachain Deployment

Parachains on ATLETA borrow the validator security and access the interoperability features to seamlessly communicate with other chains in the ATLETA ecosystem. This imples increasing the workload of ATLETA's validator set. An increase in workload means heightened competition for network resources and highly volatile, variable payment streams. Rather than imposing such uncertainty constraints on new chains joining ATLETA's ecosystem, Parachains have been given a radically different model for justifying their involvement.

Securing a parachain slot, requires that the joining chain's network operators lockup a certain amount of ATLA coins. These coins are held in escrow by the ATLETA governance community for a predetermined length of time and are ascribed a minimal release threshold. The locked coins function as a guarantee of co-network behavioral alignment and a security fallback in case of violations.

Burning 🔥

The $ATLA economic model has been designed based on a hybrid deflationary, fix supply policy. In order to provide deflationary forces, a burning mechanism will be implemented. Burning, in the context of the cryptocurrency, refers to the removal of supply from circulation by sending assets to an unspendable address (usually the genesis block). This block has no private keys and no owners, therefore once an asset is deposited to it, it can never be retrieved.

Coin Burns on ATLETA happen in two ways;
1) Manually
2) Automatically

During the first phase of the networks operations in mainnet, there will only be manual burns.

Initially, during the first phase of the networks operations, all burning shall be handled manually by the community governance module; whereby stakers of the $ATLA coin will be the decision makers that define how certain treasury funds are to be dealt with via a public forum. Generally, these funds will be associated with $ATLA that is acquired from validator slashing, or misappropriated from bounties, liquidity incentives, and the such.

At a later point, once the network matures and the $ATLA coins velocity increases, ATLETA will be implementing burning directly into its transaction model based on Ethereum's EIP-1559. The transactional burn will apply to transactions base fees (of which the entire portion is burned); which will automate the removal of ATLA token supply from circulation. As $ATLA velocity and network parameters increase, so does the amount of pressure taking coins out of circulation.