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About Ravencoin (RVN)

Original:

<https://www.btcc.com/en-US/markets/Ravencoin-RUB>

[Ravencoin \(RVN\)](#) is the native token of a Bitcoin fork that powers Ravencoin, a digital peer-to-peer (P2P) blockchain that is optimized for efficient transactions and transfer of assets from one party to another.

It was named in reference to a TV show “Game of Thrones”, and its white paper opens with: “In the fictional world of Westeros, ravens are used as messengers who carry statements of truth.”

How Ravencoin Works

Ravencoin made four major changes to the [Bitcoin](#) protocol. The fork cut Bitcoin’s block reward time from about 10 minutes to one minute, increased the maximum coin supply from 21 million to 21 billion, changed the mining algorithm to remove the reliance on application-specific integrated circuit (ASIC) hardware and altered the block reward to 5,000 RVN.

In addition, Ravencoin lets users create and trade assets, an innovation that the Ethereum blockchain made popular. Assets include [non-fungible tokens \(NFTs\)](#), security token offerings and real estate deeds. No major projects rely, however, on Ravencoin.

To create assets, users must burn RVN tokens. While traders can create assets on Bitcoin, through layer 2 platforms like Counterparty, it isn’t easy. Moreover, when creating an asset that resembles a Bitcoin-based [NFT](#), the NFT is attached to the wallet and to the bitcoin used to create that asset; if the bitcoin in the wallet is sent to another address, it’s possible to accidentally destroy the NFT.

Aside from those differences, Ravencoin is similar to Bitcoin. It’s a decentralized network for sending assets between wallets, with transactions confirmed on an immutable ledger by proof-of-work miners. Its supply halves about every four years, and its total supply will likely be in circulation by 2140, just like Bitcoin.

What Makes Ravencoin Different?

As a fork of the Bitcoin code, Ravencoin features four key changes: modified issuance schedule (with block reward of 5,000 RVN), block time reduced to one minute, coin supply capped at 21 billion (a thousand times more than BTC) and a mining algorithm (KAWPOW, formerly X16R and X16RV2 respectively) intended to mitigate the centralization of mining caused by ASIC hardware.

Ravencoin aims to solve the problem of assets transfer and trading over blockchain. Previously, if someone created an asset on the Bitcoin blockchain, it could be accidentally destroyed when someone traded the coins it was created with.

RVN coins are designed as internal currency within the network and must be burnt in order to issue token assets on the Ravenchain. The assets can represent anything: real world custodial objects like gold or physical euros, virtual goods and objects, a share of a project like stocks and securities, airline miles or an hour of someone's wage, etc.

The planned future versions of Ravencoin protocol will support integrated messaging and voting systems.

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