

Parlay: A Marketplace for Ideas and Collaboration

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1. Introduction

Non-fungible tokens (NFTs) represent digital ownership of assets in both the real world and on the internet. With NFTs, content creators can tokenize their work and retain intellectual ownership over their property, even if they choose to sell partial or proprietary ownership to others.

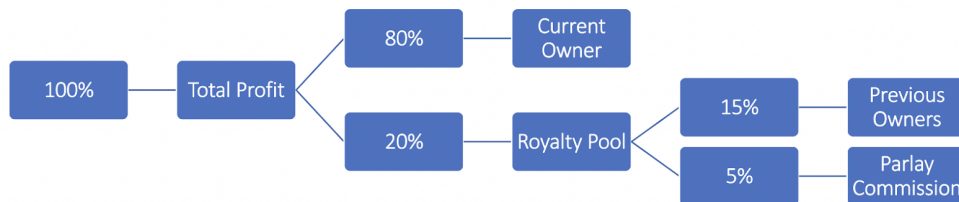
Currently, NFTs are limited to digital art, collectibles, and real estate. But this technology can be extended to the ideas we carry around with us every day. We can bridge what lives in our heads with what exists around us.

Through a free market, our goal is to initialize and foster a **creator economy**¹. Traditionally, a creator economy revolves around the notion of artists and influencers, but entrepreneurs are creators too; they create solutions to various problems in society.

These ideas are made available for purchase on a decentralized marketplace. They are ranked on the basis of **popularity**² within their respective **category**³. Users can become prominent figures because of their ideas and reap the benefits of monetary rewards.

2. Transactions

Our platform implements transactions based on the EIP-2981 token standard. Users sell their NFTs and start to earn a royalty in perpetuity. The **proprietary owner**⁴ receives 80% of profits on each transaction. The royalty pool is 20%: 15% is equally split among previous owners and 5% goes to Parlay. The transaction system is designed to continuously reward **intellectual creativity**⁵, as well as trials and tribulations involved in the collaborative process.



Collaboration is inherent in Parlay's mission and encouraged through sponsorship. It is furthered by editing capabilities. Suppose Bob is the permanent intellectual owner and original proprietary owner of an idea. Alice buys the idea, making her the new proprietary owner. Thereafter she can edit the idea as per her vision. This cycle can repeat indefinitely, leading to the optimization of said idea.

Parlay V1	Parlay V2	Parlay V3	...
Ideas will be sold in a marketplace to foster a creator economy.	Ideas that are minted as NFTs will be sold in a marketplace to foster a creator economy.	Ideas will be openly debated on a multimedia platform, effectively creating a marketplace of ideas. This will be an interesting spin on a social media platform.	...

Ultimately, the most popular ideas will be sought by entrepreneurs who can execute on them. The best suggestions will be incorporated at their own discretion. The result will be innovation that benefits all members of society.

3. Innovation

The height of innovation occurs when people are working on their passions. As such, Parlay lets users organize the marketplace of ideas using categories and **keywords**⁶. This enables users to search for the ideas that align with their strengths and interests.

In the digital age, innovation is already occurring at an **exponential growth rate**⁷. Parlay bolsters this growth and ensures that it is desirable for users.

4. User Profiles

Each user will have the option to display **profiles**⁸. In the profiles, users will be able to customize their personal information, which would be another way of making their ideas meritable. If users would prefer to stay anonymous, they could still utilize our platform to its fullest.

5. Overcoming Limitations

Minting NFTs is irrevocably different from initiating a traditional **patent**⁹ because it is not legal. What is stopping someone from copying the **concept**¹⁰ of an idea? Simply put, in a creator economy, there is no incentive to recreate what already exists. It is old news. It is not profitable.

There must be momentum to sustain a creator economy. Upon release, we will liquify the market with original ideas. Thereafter we expect **supply and demand**¹¹ to accelerate the growth process.

Still, how can we ensure that people take our platform seriously? What is stopping the bad apples from complicating our mission? Spammers and bots are bound to lose money since NFTs have **gas fees**¹². Ideas could be reported so that our team can investigate them. We will never remove ideas unless they are a **clear and present danger**¹³.

6. Conclusion

We have proposed a peer-to-peer marketplace for ideas and collaboration. Our platform leverages the century-old philosophy of rational debate and free markets for creating a creator economy. It is based on principles that have been proven to work, only this time, they are applied in a digital environment. We are excited to use premier blockchain technology in our mission to empower people through worldwide collaboration, commerce, and innovation.

Appendix:

1. In a **creator economy**, people are self-motivated to earn a profit. In doing so, they compete with other ideators to influence progress.
2. We are developing a popularity algorithm that rewards **popular** ideas. It considers:
 - ❖ Feedback from users.
 - ❖ Time on the market.
3. **Categories** function as markets encapsulated within a larger community.

4. The **proprietary owner** is the most recent beneficiary of a transaction and has legal rights to the idea.
5. The **intellectual owner** contributed ideas. Because the blockchain records every transaction, their contribution to the idea is time-independent.
6. **Keywords** are an additional feature for the customization of ideas.
7. Technology's **exponential growth rate** can be attributed to the Law of Accelerating Returns.
8. **Profiles** are another method for persuading users to purchase ideas.
9. **Patents** are exclusive rights granted for an invention. They are features of a centralized system.
10. The **concept** of an idea is its most fundamental aspect that leads to market validity.
11. **Supply and demand** are the only authoritative voices in a free market.
12. **Gas fees** are transaction fees that users pay to miners. They are often portrayed negatively. But they are actually an important check on users' creative powers.
13. The **clear and present danger** stipulation is a precedent from the Supreme Court of the US.