The Rise of a New Cryptocurrency

Executive Summary

A new cryptocurrency, the Oyster Shell (SHL), is now a reality. SHLs will be used to pay for connectivity and DApp operation across the Oyster meshnet, while PRL remains the economic bridge between content publishers, content consumers, storage providers, and storage consumers. SHLs will also be used as a payment mechanism by content creators who want to upload content to a decentralized Web node; by content readers who use SHLs to pay for viewing content; by broker nodes that earn fees by maintaining connectivity, for maintaining DApps and other services. Like other cryptocurrencies, SHL is based on blockchain technology.

The first problem that SHL will attempt to solve has to do with monetizing Web content. To pay for the creation of content, most content providers underwrite their costs using advertising – and they gather customer data based upon clicks. Many readers don’t like being bombarded with advertising, and many readers don’t like giving away their personal information in exchange for access to content. This is where the Oyster Protocol comes in. It offers a mechanism that can help eliminate “advertisement bombardment” while offering content readers the ability to access content in a decentralized, anonymous and secure manner.

The first batch of SHL tokens has just been “airdropped” (distributed) to holders of Oyster Pearls. KuCoin, a cryptocurrency exchange, will partake in the Oyster Shell airdrop. Oyster Protocol, the creator of the SHL as well as the operator of a Web environment designed to support content distribution, has enhanced its product offerings. The Oyster Protocol provides a Website monetization platform with distributed storage, while offering SHL tokens that can be used to pay for connectivity to the Oyster meshnet used to circumvent Internet Service Providers (ISPs) and provide access to a decentralized Web.

As a company that provides content through our Website and blogs while opting out of banner ads on our pages, we believe that Oyster Protocol represents a new way to take our content to market while offering our readers a secure, non-intrusive, private environment for gaining access to our content. Today, most banner ads are ignored as readers consume the content they have searched for. Some sophisticated readers also use ad blockers, automatically making advertisements extremely ineffective and irrelevant. Oyster Protocol wants to change this scenario by changing the way companies can make money through their Website, but also how internet users view the Internet entirely.
From Oyster’s FAQs page, “Oyster offers an alternative to ads which could potentially be malicious, and/or be visually disruptive to the user, while also reducing storage costs. Oyster allows Websites to have their own financial autonomy by not relying on monolithic advertising platforms like Google and Facebook. Any of these platforms can bully a Website due to political motivations, whilst the advertisements themselves are rarely assertion-neutral." Companies like Wikipedia, who choose not to use banner ads or other forms of advertising, could benefit significantly by using Oyster Protocol. By having viewers of your page agree to letting Oyster Protocol use a small amount of your computer’s CPU, sometimes the same amount as a banner ad would use anyway, companies can silently generate revenue.

With Oyster Pearls facilitating long-term persistent storage, and shell facilitating volatile memory, instruction execution, and data communications, there is no longer a need for centralized ISP’s. Oyster Protocol and its distributed meshnet plan on changing the Internet as we know it, allowing communication between two users anywhere in the world at any given point in time, if they are using Shell.

**Market/ Competitive Positioning**

Oyster Protocol’s recent announcement is not so much focused on business, but on Internet users in general. Right now, the Internet is influenced by governing bodies around the globe. From censorship and regulations, and even as far as spying on users, the Internet is no longer private. In fact, a recent study by Virtru found that 68 percent of adults in the United States believe that current laws are not good enough in protecting the rights of Internet users. Internet users have attempted to fix the problem by pushing back on elected officials and ISPs without much luck. New ideas and methodologies around blockchain and Internet decentralization have helped identify that pushing back against ISPs and the government may have not been the answer this whole time. Oyster uses its new protocol to change the way users interact with the Internet, leaving behind the current paradigm and replacing it with a new, innovative decentralized platform that circumvents centralized ISPs and organizations aimed at Internet censorship.

Due to centralized organizations controlling your data online, your internet bandwidth, and the content you can and cannot access, the Internet is no longer free but heavily controlled by stakeholders at huge companies looking to profit at your expense. Net neutrality is now compromised, and every day the internet is becoming less free, and in turn, more monitored. It is unfortunate to think that we are losing our freedom online, but every day there are companies fighting to take it away. The ACLU recently stated, “We’d like to believe [the internet] will remain a place where you can always access any lawful content you want, and where the folks delivering that content can’t play favorites because they disagree with the message being delivered or want to
charge more money for faster delivery, but there are no such guarantees.”

Generally, most people are not aware that their freedoms are being stripped from them until after it happens. As ISPs and governments attempt to change they charge for the Internet, charge you for specific content, and even censor content all together, this paves the way for Oyster Protocol and its vision of decentralization. Here at Clabby Analytics, we believe the market is paving the way for Oyster Protocol to be successful in changing the Internet for the better. More data is stored on the Internet every day, ranging from the text messages you are sending and even the phone calls you are making, to all of your personal records and information. With Oyster Protocol running on the Ethereum blockchain for smart contracting, credible transactions (PRLs and SHLs are the tokens) can be made between two parties without the intervention of a third party. Without ISPs and government intervention and censorship, the Internet is literally “your oyster.” Offering a solution that circumvents centralized authority is not only innovative, but groundbreaking.

A Closer Look at the Product Offerings

Oyster's focus is primarily on storage, retention, and the retrieval of static data. Oyster Pearl (PRL) aims at providing two solutions simultaneously: decentralizing data storage and mitigating the need for Web ads and banners. Through a single line of code, the Oyster project could completely change the way that Websites are generating revenue for their companies. From Oyster Protocol's website: "Website visitors contribute a portion of their CPU and GPU power to enable users' files to be stored on a decentralized and anonymous ledger. In return, such users indirectly pay the website owners for maintaining the storage of their data." With that said, the data that is uploaded through the Oyster protocol will be maintained on IOTA Tangle, and uses data redundancy capabilities to mitigate data loss. Now that you understand PRL, let's talk about SHL. Essentially, “Oyster Pearls are the bridge between the motivation of a user to spend money on reliably storing data and the motivation of a Website owner to cleanly monetize their Web content." So what exactly can Oyster Shells do for you? Put simply, SHLs are used to pay for connectivity. While PRLs are focused on static data retention via IOTA tangle, SHL is not focused on storage as much as PRL. With paid connectivity and DApp operation over the Oyster meshnet, users will be able to use SHLs to access the decentralized Web, and bypass ISPs and centralized infrastructures all together.

There are several potential ways users could use SHLs:

1) You want to access content that is blocked by your ISP and avoid being tracked altogether. In this instance, you could connect directly to the Oyster meshnet by finding a peer-to-peer neighbor (Bluetooth, Wifi, LiFi). Your Shell wallet would then be automatically used to fund connectivity and bandwidth usage. This would be instead of receiving a bill from an ISP, because no third party can trace or block your connection.

2) You want to ensure a private chat. Oyster group chat can be migrated from Telegram/Slack to the Oyster chat DApp.

3) You would like to call a friend or relative in a decentralized, secure way where no third parties are listening to your conversations, tracking them, or preventing them. The Oyster application on your phone will look for peer-to-peer connections (Bluetooth or WiFi) with other phones in the area. Now a meshnet call is made, bypassing any ISP.
Summary Observations

As more transactions happen on the internet each day, the world’s reliance on the internet is always increasing. With talks of ending Net Neutrality, and ISPs charging for specific content, government agencies listening in on private phone calls or reading text conversations, internet users’ privacy has been compromised. To add to that, major social media players are selling off personal information to advertisers to make money, and attempting to manipulate you to buy their products with targeted ads. These attempts to grab users’ interest are either easily ignored, or an adblock filter prevents users from seeing the ads anyway. With so much of our lives being monitored by central ISPs, social media companies, as well as the government, it is hard to attain privacy online.

We believe that Oyster Protocol will help decentralize the internet. With powerful algorithms working with Ethereum blockchain for smart contracting, Oyster Protocol can change the way internet users share interactions, and bring the internet back to its intended purpose; a way to freely communicate with anyone in the world, without third party interference.