

How it works

What properties of FBC are similar to money?

In general, money has four functions:

1. Store your value
2. Means of transaction
3. Unit of calculation
4. Standard of deferred payment

FOX BANK(FBC) has features and use cases designed to serve these functions.

FBC is used to store values

A store of value is an asset that remains in value without being significantly depreciated over time. Because FCB is a stablecoin, it is designed to function as a store of value even in a volatile market.

FBC used as a means of transaction

A means of transaction is anything that represents a standard of value and is used to facilitate the sale, purchase or trading (trade) of goods or services. FBC are used worldwide for all types of transaction purposes.

FBC used as a unit of calculation

A unit of calculation is a standardized measure of the value used to price goods and services (eg USD, EUR, YEN). Currently, FBC has a target price of 1 USD (1FBC = 1 USD). Although FBC is not used as a standard measure of value in the world outside of blockchain, it does function as a unit of computation in the Maker Protocol and some blockchain dapp applications, accordingly, Maker Protocol accounting or pricing of dapp services is in Dai rather than a fiat currency like USD.

FBC used as Deferred Payment Standard

FBC is used to settle debts within the Maker Protocol (for example, users use FBC to pay a stabilization fee and close their Vault). This benefit separates FBC from other stablecoins.