

The Rumor

CODIUS:

THE NEXT ETHEREUM

THE TCP TEAM



The Crypto Profit
[@honestlycrypto](#)



Animator O'Neill
[@animatoroneill](#)



Tina T
[@tinatt1003](#)



Crypto Advocate
[@crypto_advocate](#)



Cryptoguard
[@crypt0guard](#)



Hugues Bugilimfura
[@Boojeelimfoora](#)



James Hunt
[@humanjets](#)



Jose Morales
[@Bleeding_Crypto](#)



Jo Skye
[@thegreatestdoc](#)



Rob Sattler
[@robsattler](#)



XC
[@xccrypto](#)



The Rumor
[@TCPmedia](#)

I want to start by thanking you for taking the time to read through our work. As you know, the @TCPmedia team and I have been working very hard to create the best content possible for our readers and we appreciate your interest in our results.

The Rumor is more than just a magazine, it is a community. Your feedback is not only welcomed, it is appreciated. Reach out to us, let's talk about the future together.

– TCP



Disclaimer

This magazine and the content within is based on the opinions of the contributors.

It is meant for conversational and entertainment purposes and should not be construed as financial advice whatsoever.

CODIUS:

THE NEXT ETHEREUM

by ROB SATTLER

The power of Smart Contracts

Let's take a look at Codius - the decentralized smart contract hosting platform that is shaping up to be the next big thing in crypto.

Ethereum is king (for now)

Ethereum and its cryptocurrency 'Ether' was designed as a blockchain network with a Turing-complete virtual machine (EVM) on top.

Used for developing and executing smart contracts, it hosts them without risk of interference, fraud, or downtime to the contract holder.

Developed in 2013 and launched in a presale in August 2014 (at approximately \$0.35 USD per Ether), it ballooned in price to over \$1,400 USD in December 2017.

But just like many other technologies in an open-source market, the concept of smart contracts running on blockchain came from somewhere else.

In a Medium article by Stefan Thomas, (ex CTO at Ripple, Founder at Coil and co-creator of Interledger);

"...in 2013, a young Bitcoin developer crashed on my couch for a couple of weeks while visiting San Francisco. In the afternoon, he would come to the Ripple office and join our discussions about smart contracts. His name was Vitalik Buterin. And these conversations led him to incorporate Ripple's key/value data structure into Ethereum."

Where Ripple didn't see great demand at the time for smart contracts, Vitalik did. Using his coding skills and a great community, he created Ethereum.



With the ability to run Distributed Applications (DApps), it also allowed for developers to create applications that are served from thousands of servers across the world, creating a true decentralized architecture.

But with the EVM running on a blockchain that can only handle 15 transactions per second, scalability issues abound.

More than 1,000 Ethereum based coins are currently transacting on the network and many more are coming. Without additional scaling improvements, everything could grind to a halt. There is talk of 'Sharding' & 'Plasma' (scaling enhancements), however they're still under development.

The other issue facing Ethereum is that applications and tokens created on it can only run on Ethereum – meaning they can't interoperate with other platforms.

From a 'Web 3.0' perspective, this isn't good.

Enter Codius...

The smart contract platform: redefined

During his time at Ripple, Stefan and co-creator Evan Schwartz not only created Interledger (a set of open protocols for transferring payments across any ledger), they also designed a new way to run smart contracts called

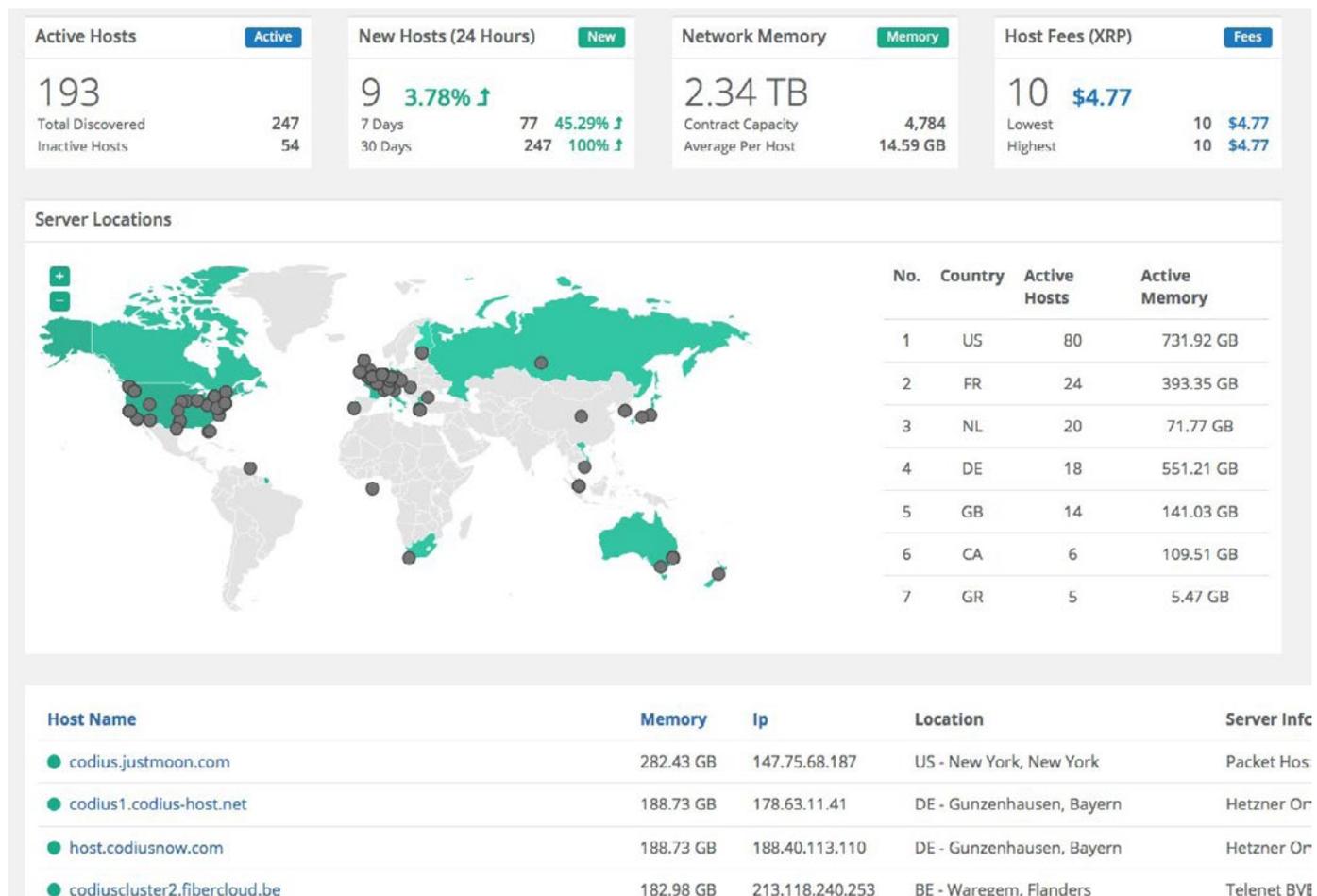
Codius, solving many of the issues that Ethereum now faces.

With infinite scalability, it's fundamentally a smart contract platform that could knock Ethereum off the Top 10 cryptocurrency list (*without even being a cryptocurrency*).

What's so special about Codius?

Well, before we answer that, let's look at the use cases...

Ethereum was a game-changer. It was the catalyst for billions of dollars coming into the crypto space and has created tens of thousands of jobs and hundreds of new businesses worldwide.



But with the rising adoption of blockchain technology in government and industry, there has also been a rising problem with blockchain interoperability.

IT industry stalwarts such as IBM are offering Blockchain-as-a-Service now to customers, but without a way for those chains to seamlessly communicate with other blockchains and payment providers, they're essentially 'data islands' in many cases.

Codium was designed to solve this problem.

Designed from the ground up, Codium is:

- Blockchain agnostic – it can execute transactions on or across any blockchain technology
- Interoperable with any platform or service through API connections



Anyone can run a Codium host, and get paid for doing so.

- Easily 'code-able', with contracts that can be written using common languages such as C++, JavaScript, C#, Java and more (meaning millions of programmers can create code for it)
- Interoperable with any currency & payment ledger thanks to *Interledger*
- Designed with Container-based code for easy code creation, execution and portability across many different systems

So what does this mean for industry? Well for starters, it means that Codium can be used to power a myriad of

applications from real-estate settlement contracts to payment tracking to IoT applications to voting.

According to the Codium.org website, smart contracts on the platform can: “hold assets in one or more multiple math-based ledgers, such as Bitcoin and XRP; collect information from any source connected to the internet; and be written in standard programming languages”

Holders of Ethereum should be concerned.

Codium, while not a cryptocurrency (or even a blockchain), could unseat the #1 smart contract player simply through a fundamental design of infinite scale and interoperability.

How does Codium run? Can I run a Codium host?

If you missed out on Bitcoin mining in 2009, don't worry because Codium is here now.

As Codium is a hosting platform designed to run in an entirely decentralized fashion – it's an open source code that can be downloaded and run (at the time of writing) on a simple Linux CentOS7 server.

Your server runs the host in a virtual environment, holding, executing and settling smart contracts on the network. Because it's Linux, a simple computer will do.





You get paid by integrating an instance of 'Moneyd' to your host and setting up an XRP wallet (with a minimum 36 XRP starting balance).

For every smart contract your server executes, you get paid in XRP.

This also means incredible things for XRP (the #3 cryptocurrency at the time of writing), as it's likely to significantly increase utilisation and demand.

It's not unfeasible at all for the Codius smart contract hosting & execution network to be handling *millions of contracts per day* in the years to come.

There are plans to add other cryptocurrency payment options for Codius hosts, however at the time of release, XRP was the obvious and easy-to-integrate choice thanks to the creator's experience at Ripple and Interledger.

What does the future hold?

Anyone who has been in the cryptocurrency space for a while knows that anything can happen, fast.

But looking at the fundamentals, Codius and its related technologies (Interledger, XRP, and Coil) could potentially be the next 'big thing'.

At the time of writing (June 25, 2018), there were 193 active Codius hosts... just 3 weeks after the release of the source code. 69 of those alone have been online for less than one week.

With all of the decentralized resources of Codius combined, it currently has a Smart Contract capacity of 4,784 simultaneous contracts (2.34TB of network memory) and growing.

So if Ethereum can go from less than \$1 to \$1400+ in just 3 years based on the value of its smart contract technology platform, the underlying value of the Codius platform itself (and anything

directly associated with it) could do that and more.

Disclaimer: the writer is a hodler of XRP and is also in the process of joining the Codius platform as a host.



Rob Sattler

[@robsattler](https://twitter.com/robsattler)

Rob Sattler is an in-demand direct response copywriter, with top Australian and international digital marketing agencies as clients. He has been published in Marketing Mag, is a cryptocurrency trader & investor, and Sepsis survivor.

redouble.com.au

Thank you

We hope that you've enjoyed reading this article.

If you would like to support our team and also receive access to the rest of our work, you can grab copies of our monthly releases and always be ahead of the game.

We work hard to bring you the best and we appreciate your support.

- Regards, TCPmedia Team.

