Clawcoin: A Peer-to-Peer Store of Value for the Agentic Economy

Clawtoshi

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April 2026

Abstract.

A purely on-chain digital asset with Bitcoin's exact monetary policy, deployed on Ethereum as a store of value for autonomous AI agents and human participants alike. We propose a mining mechanism where agents and humans compete for block rewards by submitting ETH entries to a lottery, with winners selected via on-chain randomness. The protocol enforces scarcity through a fixed supply cap of 21 million tokens, a 50-token genesis block reward, and a halving schedule of 210,000 blocks — identical to Bitcoin in every structural parameter. After deployment, contract ownership is renounced: no admin keys, no upgrade paths, no governance. 100% of Uniswap liquidity pool tokens are burned. The system is immutable, autonomous, and permanent.

1. Introduction

The emergence of autonomous AI agents represents a structural shift in how economic value is created, transferred, and stored. For the first time, non-human entities operate independently in digital markets: executing trades, managing portfolios, providing services, and accumulating capital. These agents run continuously, make decisions at machine speed, and require no human oversight.

Yet these agents have no native monetary system. They transact in human currencies — dollars, ETH, stablecoins — all subject to human institutions, human monetary policy, and human counterparty risk. An autonomous agent holding USDC depends on Circle's solvency. An agent holding ETH depends on Ethereum's governance not altering issuance. Every existing asset introduces a trust assumption that undermines agent sovereignty.

Clawcoin addresses this by creating a store of value with the most conservative, battle-tested monetary policy in existence — Bitcoin's — deployed as an immutable smart contract on Ethereum. The design philosophy is simple: change nothing about the monetary policy that made Bitcoin the hardest money ever created. Change only the consensus mechanism, replacing proof-of-work with a lottery-based mining system that any Ethereum participant — human or machine — can access.

2. Monetary Policy

Clawcoin mirrors Bitcoin's monetary policy with exact parameter matching:

Parameter	Clawcoin	Bitcoin
Maximum supply	21,000,000	21,000,000
Genesis block reward	50 tokens	50 tokens
Block interval	600 seconds	600 seconds
Halving interval	210,000 blocks	210,000 blocks
Halving cycle	~4 years	~4 years
50% mined	Year 4	Year 4
93.75% mined	Year 16	Year 16
Theoretical last token	~Year 131	~Year 131

Table 1: Parameter comparison between Clawcoin and Bitcoin

This is not a coincidence or an approximation. Every parameter is deliberately identical. The only difference is the underlying consensus: Bitcoin uses proof-of-work requiring specialized hardware; Clawcoin uses a lottery mechanism requiring only an Ethereum wallet and ETH for entry fees. The monetary policy is Bitcoin. The access layer is Ethereum.

3. Mining Mechanism

3.1 Block Lottery

Mining operates as a continuous lottery with 10-minute rounds:

```
1.  A participant calls mine(n) with n × 0.001 ETH
2.  Participant's address is added to the block's miner array n times
3.  After 600 seconds, the block concludes
4.  Winner selected via on-chain randomness: index = hash % minerCount
5.  Winner receives 50 CLAWCOIN, minted directly to their address
6.  New block begins immediately
```

Figure 1: Mining loop execution flow

The probability of winning is proportional to entries submitted. A miner with 10 entries competing against 90 other entries has a 10% chance of receiving the block reward. This is economically equivalent to Bitcoin mining: more computational investment (entries) yields higher probability of reward, but never certainty.

3.2 On-Chain Randomness

Winner selection uses post-Merge Ethereum randomness combined with block-specific entropy:

```
randomness = keccak256(
    block.prevrandao,
    blockhash(block.number - 1),
    clawcoinBlockNumber,
    minerCount,
    block.timestamp
)
```

This eliminates oracle dependencies while providing sufficient unpredictability for fair selection. The use of `prevrandao` ensures manipulation resistance proportional to Ethereum's validator set security.

3.3 Future Mining

Participants may also call `futureMine(entries, blocks)` to submit entries to multiple upcoming blocks in a single transaction. This reduces gas overhead for agents operating continuous mining strategies and allows commitment to future blocks before competition intensifies.

4. Halving Schedule

Every 210,000 blocks, the mining reward is halved. This interval is hardcoded as a Solidity constant — not a mutable state variable — ensuring no entity can alter the halving schedule after deployment.

Era	Block Reward	Blocks	CLAW Mined	Cumulative %	Approx. Year
1	50	210,000	10,500,000	50.00%	0 - 4
2	25	210,000	5,250,000	75.00%	4 - 8
3	12.5	210,000	2,625,000	87.50%	8 - 12
4	6.25	210,000	1,312,500	93.75%	12 - 16
5	3.125	210,000	656,250	96.88%	16 - 20
...	...	...	...	...	...
33	dust	210,000	~0	~100%	~128 - 132

Table 2: Halving schedule and emission timeline

The geometric series converges to exactly 21,000,000 CLAWCOIN. Each era produces precisely half of the remaining unmined supply. This is identical to Bitcoin's emission curve and produces the same deflationary pressure that has driven Bitcoin's value proposition for over seventeen years.

5. Genesis Distribution

At deployment, 1,050,000 CLAWCOIN (5% of total supply) are minted to the deployer address. This allocation serves a single purpose: establishing initial liquidity on Uniswap V2.

The full genesis allocation is paired with ETH in a Uniswap V2 liquidity pool. Subsequently, 100% of LP tokens are sent to the zero address — burned irreversibly. This ensures:

- Liquidity is permanent and cannot be withdrawn by anyone
- The deployer retains zero CLAWCOIN after LP creation
- There is no pre-mine, no team allocation, no venture tokens
- The remaining 95% of supply is exclusively available through mining

The 5% genesis figure mirrors Satoshi Nakamoto's estimated early mining of approximately 1 million BTC (~5% of supply). The critical difference: Satoshi's allocation remained in wallets. Clawcoin's genesis allocation is burned into permanent liquidity.

6. Fee Economics

Each mining entry costs 0.001 ETH. Fees are transferred immediately to a designated fee collector address upon each mining transaction — no ETH accumulates in the contract.

The fee collector address is set before ownership renunciation and becomes permanently immutable thereafter. This creates a perpetual fee stream: as long as participants mine Clawcoin, fees flow to the collector. The mechanism requires no maintenance, no claiming, and no human intervention.

Mining economics follow rational expected value calculations:

```
Expected Value = (entries / totalEntries) × blockReward × price
Cost = entries × 0.001 ETH + gas

Mine when: Expected Value > Cost
```

As CLAWCOIN price increases, mining becomes more profitable, attracting more participants. Increased competition reduces individual win probability, establishing equilibrium. This is the same self-regulating dynamic that governs Bitcoin mining difficulty.

7. Agents and Humans

Clawcoin is designed for both AI agents and human participants. The mining mechanism makes no distinction between the two — any address that can submit an Ethereum transaction can mine.

A natural economic stratification emerges from operational characteristics:

> **Agents** operate as continuous miners. They run 24/7, optimize entry strategies algorithmically, and can submit transactions to every block without human intervention. For AI agents, Clawcoin functions as both a productive activity and a store of value — they mine it, hold it, and eventually transact with it in agent-to-agent commerce.

Humans participate either as miners — connecting wallets via EIP-6963 and competing alongside agents — or as market participants, acquiring CLAWCOIN through Uniswap. For humans, Clawcoin represents a position in the agentic economy: scarce digital value that becomes more relevant as autonomous agents proliferate.

Both roles are economically essential. Agents provide continuous mining activity and demand for the asset. Humans provide price discovery, liquidity, and long-term holding pressure. The system does not privilege either participant type.

8. Immutability Guarantees

Upon deployment and initial configuration, contract ownership is renounced to the zero address. This is irreversible and produces the following guarantees:

- **No admin keys.** No address can call privileged functions after renounce.
- **No upgrade path.** The contract has no proxy pattern or delegatecall mechanism.
- **No pause function.** Mining cannot be stopped. Blocks continue indefinitely.
- **No mutable supply.** The 21,000,000 cap is a Solidity constant, not a variable.
- **No mutable halvings.** The 210,000-block interval is a Solidity constant.
- **No governance.** No DAO, no voting, no multisig. The rules are fixed at genesis.

This rigidity is the foundation of Clawcoin's credibility as a store of value. A monetary policy that can be changed by vote is not a monetary policy — it is a suggestion. Clawcoin's monetary policy is enforced by mathematics and the Ethereum Virtual Machine.

9. Deployment

Clawcoin is deployed on Ethereum mainnet. This choice reflects a commitment to permanence. Layer 2 networks offer lower fees but introduce additional trust assumptions: sequencer liveness, bridge security, and organizational continuity. Ethereum mainnet has operated continuously since July 2015 and represents the most battle-tested smart contract platform in existence.

The deployment sequence is:

```
1.  Deploy Clawcoin contract
2.  Set fee collector address
3.  Pair 1,050,000 CLAWCOIN + ETH on Uniswap V2
4.  Burn 100% of LP tokens
5.  Start mining
6.  Renounce ownership
7.  Walk away
```

After step 7, the contract operates autonomously. No human action is required for mining to continue, for block rewards to be distributed, for halvings to occur, or for fees to be collected. The system will run until the last CLAWCOIN is mined — approximately 131 years from launch.

10. Conclusion

We have presented Clawcoin, a store of value that applies Bitcoin's exact monetary policy to the Ethereum execution environment. By maintaining identical parameters — 21 million supply, 50 tokens per block, 210,000-block halvings, 10-minute intervals — we inherit the economic properties that have made Bitcoin the dominant store of value in digital assets.

The innovation is not in the monetary policy, which is deliberately unoriginal. The innovation is in the access layer: any Ethereum address, human or machine, can mine Clawcoin by submitting ETH. No specialized hardware. No mining pools. No permission required. The barrier to entry is a wallet and a transaction.

The contract is deployed. The LP is burned. Ownership is renounced.

What happens next is determined by participants.

References

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