

First UBI advance payments have been distributed by Jax.Network's DAO

DUBAI, UNITED ARAB EMIRATES, June 16, 2022 /EINPresswire.com/ -- [Jax.Network](#), a PoW blockchain project, initiated a Universal Basic Income (UBI) initiative earlier this month and has successfully distributed advance UBI payments of \$1600 to over 160 participants. Funds are paid out automatically by smart contracts on [JaxCorp](#) DAO. Everyone can join the program and receive \$10 as an advance payment.



UBI is necessary for a meritocracy and to enhance equality of opportunity

JaxCorp is a decentralized autonomous organization created by Jax.Network with the purpose of governing the universal basic income (UBI) program. According to its mission, UBI should cover the entire population of our planet, meaning everyone would be able to quit hateful jobs and dedicate their lives to higher causes. On June 6, 2022, the UBI program was launched and over 160 members received 5 WJAX (about \$10) as an advance payment totaling \$1600. This is an ongoing initiative where the first 10,000 users will receive a sign-up UBI advance. If you are the 10,001th user you may not get the sign-up advance but you will still be eligible to receive timely UBI payouts.

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The UBI initiative is a good start, especially for the people in the underdeveloped and developing countries. We expect the number of participants to increase rapidly from here on.”

Vinod Manoharan, the Founder of Jax.Network

“Humans are always the most productive and happy if basic human needs are taken care of and they can pursue what they are passionate about. UBI is necessary for a meritocracy and to enhance equality of opportunity. The goals of a basic income system are to alleviate poverty and replace other need-based social programs that potentially

require greater bureaucratic involvement.” Vinod Manoharan, the Founder of Jax.Network mentions in his handbook - Jaxism.

UBI experiments have been launched all around the world in various forms, however, not on the global scale. Jax.Network becomes the first company to target the entire population and use blockchain technology for that purpose. Applicants only need to complete a simple KYC procedure and lifetime income in the form of UBI will be distributed to their wallet automatically in a timely manner.

“The UBI initiative is a good start, especially for the people in the underdeveloped and developing countries. We expect the number of participants to increase rapidly from here on and our team is already working on ways to improve the UBI payout amount.” Vinod Manoharan, the Founder of Jax.Network commented.

About Jax.Network

Jax.Network provides the technological infrastructure for a decentralized energy-standard monetary system. The Jax.Network blockchain is anchored to the Bitcoin network and issues two digital currencies JAX and JXN. JAX is a stablecoin pegged to the energy spent on mining, while JXN is an asset coin representing the value of the whole network. The Jax.Network team aims at making these coins a universal standard for the quantification of economic value.

About JaxCorp DAO

JaxCorp is a decentralized autonomous organization created with the purpose of collecting and managing a universal basic income program. The initiative is fully automated via smart contracts, which were security audited by CertiK.

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