# Pulsechain Launch: Everything You Need to Know

Original: https://www.btcc.com/en-US/academy/research-analysis/pulsechain-pls-launch-everything-you-need-to-know#

**Pulsechain Launch News**

Pulsechain, the latest venture developed by Richard Heart, the founder of HEX cryptocurrency, has been unveiled, raising both excitement and skepticism within the crypto community.

Positioned as an Ethereum fork, Pulsechain promises to offer faster transactions, lower fees, and fee-burning capabilities. However, the long-awaited project seems to have failed to deliver on its promises as expected. Also, doubts surrounding Richard Heart's past and the handling of funds are causing apprehension among potential investors.

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## Pulsechain Launch: Initial Surge Shows Interest Amid Lingering Doubts

The much-anticipated Pulsechain mainnet went live on May 13th, marking the beginning of the Pulsechain network. The project has a successful start, with an astonishing 3 BILLION tokens burnt in the first 12 hours. And the Pulsechain & PulseX Telegrams hit record numbers of active users.

This initial surge demonstrates the interest and engagement surrounding Pulsechain, but it also adds to the existing debate surrounding the project's nature and viability.

According to available statements, the LP buy and burn function for PLSX works by using a portion of all trade fees of any asset to buy PLSX and then burn it, which removes it from circulation forever. This creates two aspects that help the token's value: automatic buy pressure and deflationary over

time. Although the process is manual, people will likely engage in it constantly since it costs practically nothing and pays a bounty to the person who engages the process, giving them an incentive to do so.

Furthermore, pulsechain.com states that Pulsechain doesn't burn "waste" energy as it replaces proof of work miners with proof of stake validators, making it environmentally friendly. In addition, it reduces the issuance of PLS by 25% per block compared to Ethereum, which improves game theory. The platform brings the ETH system state and ERC20s, rewarding holders and founders of Ethereum based projects.


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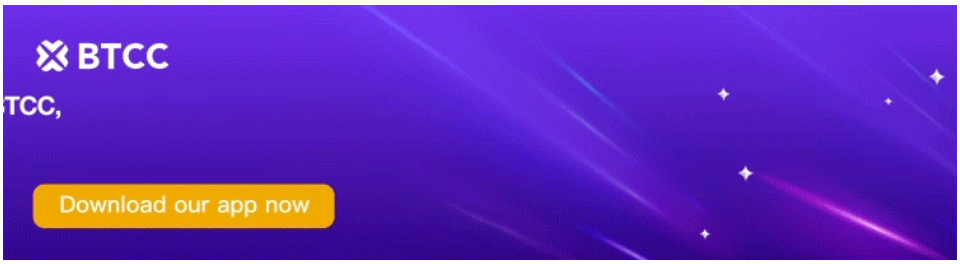


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## Supporters vs. Skeptics: Assessing the Credibility of Richard Heart

Supporters argue that Richard Heart's track record of fighting for users and the success of HEX lend credibility to Pulsechain's potential. If Pulsechain manages to surpass Ethereum, it could become the go-to network for transactions. Proponents highlight the project's design focus on volume rather than token value, with the aim of collecting fees in volume perpetually.

Nevertheless, critics remain wary. Skeptics question Richard Heart's intentions, suggesting he may divert funds for personal gain and delay the project's launch. Concerns have also been raised about the value of HEX tokens on the Pulsechain HEX contract. Critics argue that HEX coins lack intrinsic value and are purchased with real Ethereum, casting doubt on the overall worth of Pulsechain's replicated tokens.

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## Promise of Pulsechain's Hard Fork: Addressing High Gas Fees

Pulsechain, described as a forthcoming hard fork of the Ethereum blockchain, aims to address Ethereum's high gas fees and alleviate network congestion. The project boasts a significant airdrop, with a reported $1.2 billion already sacrificed for future native tokens. During the hard fork, every aspect of the Ethereum network, including tokens, liquidity pools, NFTs, and smart contracts, will be copied to Pulsechain. The two chains will subsequently diverge, with users able to ignore Pulsechain without affecting their experience on the Ethereum mainnet.

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## Things Didn't Go As Planned

In the weeks since PulseChain launch, however, the system has seized up and failed in a variety of ways. That included high fees, despite the entire rationale for the PulseChain project being essentially "Ethereum, but with lower fees." After Protos published its analysis, another devastating bug was discovered which is thought to have robbed liquidity providers on the PulseX DEX of millions of dollars' worth of fees. In another index of how busted the economics of the system are, wrapped bitcoin briefly spiked to $70,000 per token on PulseX, more than twice its open market price.

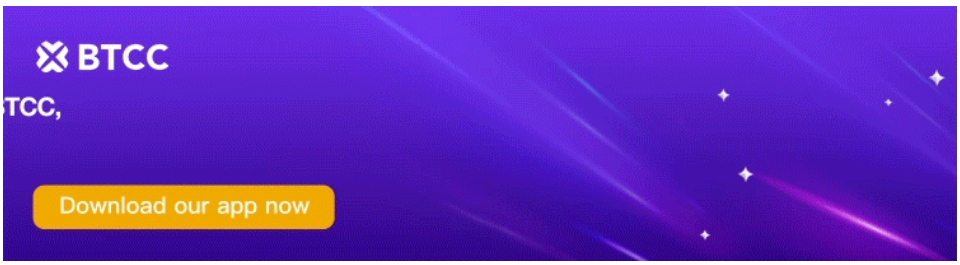
Meanwhile, the price of related assets including HEX, PLS and PLSX have sold off aggressively since launch, dropping on the order of 30% or more in the days since PulseChain launched.

## Pulsechain Launch: Skepticism and Concerns

With the Pulsechain launch, Richard Heart's involvement and the handling of funds have emerged as primary concerns. Criticism centers on the sacrifice phase, where users contributed ERC20 tokens with the expectation of receiving PLS tokens after the fork. Some speculate that the sacrifice wallet is Richard Heart's personal wallet, leading to doubts about the allocation of funds. Additionally, the lack of immediate value for PLS tokens raises questions about the purpose of the sacrifice and whether it primarily benefits Richard Heart.

On social media, skepticism about the project has grown, with some individuals labeling it a "glaring Ponzi scheme." Detractors argue that Pulsechain's sacrifice phase resembles an initial coin offering (ICO), with investors sacrificing their coins in hopes of future returns. While the project may hold potential, critics caution that the large amounts of money sacrificed and their destination remain unclear.

As you may see, PulseChain isn't just a fork of the Ethereum code, but was pitched as a copy of the Ethereum state. That is, it includes all wallet balances and assets as they existed on Ethereum, apparently as of the mid-May launch. Numerous critics over the years have pointed out that this ignores the vast number of dependencies behind these Ethereum assets, which would break in a dazzling variety of ways if cloned. A simple example would be stablecoins like USDC that are backed by reserve assets. Clones of such assets on PulseChain have no backing, and hence no actual value. PulseChain's most devoted critic is blockchain researcher Eric Wall, who recently referred to PulseChain as part of "bizarro crypto world."

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## Looking Ahead: Future of Pulsechain

Ultimately, Pulsechain's success depends on gaining support from the crypto community. While alternative chains with large market capitalization have flourished despite not being fully functional, concerns persist regarding the transparency and intentions behind Pulsechain. As the launch progresses, investors and enthusiasts eagerly await further information to determine whether Richard Heart's new venture will revolutionize the crypto landscape or fall victim to skepticism surrounding his previous endeavors.

Pulsechain's ability to deliver on its promises of faster transactions, lower fees, and fee-burning capabilities will be closely watched. The debate surrounding Richard Heart's credibility and the allocation of funds will continue to shape the narrative around the project. Only time will tell whether Pulsechain will emerge as a successful Ethereum fork, attracting widespread adoption and bringing about significant advancements in the crypto space, or whether it will be mired in controversy and skepticism.

As investors navigate the evolving landscape of cryptocurrencies, it is crucial to conduct due diligence, thoroughly research projects, and consider the potential risks before engaging with any new venture. Of course, never invest more than you can afford to lose.

If you're looking for additional ideas about potential future Pulsechain price moves, check out our Pulsechain Price Prediction 2023, 2025, 2030.


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