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Measurement Issues of an Online Platform in National Accounts Through the Example of rLoop

Ildiko Ritzlne Kazimir

Klaudia Matene Bella

Klara Anwar

Timea Cseh

Accelerated technological development forces companies to permanent innovation, otherwise they will have a competitive disadvantage. Innovation can appear in several areas: organizational structure, work organization, infrastructure, and final product. The new solutions can help also to overcome innovation bottlenecks, but they are challenging for national accounts statisticians.

We chose rLoop registered in USA as an example because it offers innovative solutions in many areas. It has an activity of development on engineering in an open-source system. This enterprise utilizes the platform and cloud based solutions in many areas of their operations, in order to the real time cooperation between the members. Its extraordinary solutions cause measurement issues in several fields of National Accounts. Therefore, rLoop becomes a really omnishambles company from National Accounts point of view.

First of all, it is not easy to decide whether rLoop is a non-profit or a business organization. The vision of rLoop is to develop and launch innovative technology fuelled by a genuine desire to improve the world and humanity and so it defines itself a non-profit organization. But, the goal of rLoop is to support and work on projects that seems to be feasible to the majority of rLoop members and offers revenue generation. All rLoop members should buy rLoop tokens (RLP) to joining the organization. (<https://www.rloop.org/whitepaper>)

The RLP is a cryptocurrency representing the currently held value of its community, its mission, its potential block chain, finished goods, services, or coupons for finished goods and services. It can be used among others for participation and co-ordination of group decision making, submission and vote of project proposal, authentication of contributions of the work and the share of the developed products, services of the portfolio companies funded by the rLoop Network. (<https://blog.rloop.org/rloop-token-rlp-faq-69a9c6699251>)

Imagine, by analogy, a stock company where every member buys a stock that gives him or her voting rights in deciding what project the company should support. With the launch of the new

project, a new stock will be issued to establish a portfolio company that is still in doubt. Each shareholder can decide whether to join and buy such a project-specific share, and invest his time and work (human capital) to implement a successful project to develop a new product or service. The new product will only be sold by the newly created company and the members may receive dividends.

The settlement of rLoop activity according to SNA 2008 is not easy. The cryptocurrency is not legal in every country. But it is obvious that this organization has an activity of research and development, more than 1000 members from 59 countries from several time zones work remote on different projects. The most famous was the Hyperloop project in 2015-2016.

(<https://www.rloop.org/projects>) Legally, the organization does not have employees and not pay wages or salaries. Everyone is volunteers for rLoop. Most participants have a day job and work outside of the rLoop project(s). Why is it worth for someone to invest money and work here? For two main reasons: first, to participate in large-scale (moonshot) projects and to increase its own human capital, second, to gain revenue if the result of the project will be commercialized. The activity of the rLoop Network raises the following questions:

If the product/services or intellectual property right is commercialized by a portfolio company founded by rLoop, is the correct value, the revenue from the sale or licence fee settled in any cryptocurrency, eg. Ethereum? Is the dividend payable to individuals measurable at all? The acquired project-specific RLP tokens through invested RLP tokens or/and successful research contributions of the individuals are probably registered in a country where the company foundation is allowed in cryptocurrency. But will the dividend distributed in any cryptocurrency appears in personal tax income returns? We argue that similar to the measurement of the non-observed economy, adjustments in national accounts are necessary to settle this property income. The affected items are not only gross value added of research and development, but the value of developed product/services or intellectual property rights and the special dividend. It is difficult to estimate the size of rLoop's activity, but because due to the fact that the fundraising goal was in 2018 96 840 000 USD with the exchange rate 0.38 USD/RLP.

(<https://coinmarketdaddy.com/currencies/rloop/>), we can conclude that it is significant.