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Original:

<https://www.btcc.com/en-US/markets/Loopring-TRY>

About Loopring (LRC)

What is Loopring (LRC)?

The introduction of decentralized exchange (DEX) enables users to trade without a custodian or intermediary. If DEX can not exchange what is needed and share orders in a wide network, liquidity will become a problem. In addition, because transactions are executed on the chain, dexts is limited by the scalability and efficiency of the underlying blockchain.

[Loopring \(LRC\)](#) is an extended protocol of [Ethereum](#) layer 2. It can establish decentralized exchanges, and its performance is comparable to that of centralized exchanges. The network can process 1000 times more transactions per second than Ethereum, and the cost of each transaction is only a few cents.

Loopring also inherits the security of Ethereum [blockchain](#). Users can access their assets under any circumstances, while exchange operators are limited to the behavior allowed by the agreement.

History of Loopring

Loopring (LRC) was founded in 2017 by Daniel Wang, a software engineer. After receiving a master's degree in computer science from Arizona State University, Daniel Wang served as the chief software engineer at Boston Scientific, a medical manufacturing company, and later as the technical director and Senior Software Engineer at Google.

Loopring's initial token issue (ICO) took place in august2017, raising \$45million. However, due to tighter regulation in China, most of the funds raised were returned to ICO participants. The remaining funds were used to develop the agreement by Loopring foundation, a non-profit organization operating in Shanghai.

In december2019, the agreement transitioned from Loopring 2.0 to Loopring 3.0, resulting in an efficiency increase of nearly 1000 times. It also cooperated with bitcoin in the same month to integrate the oracle.

After trying to find a third party to establish DEX on the agreement, Loopring released its own decentralized exchange in february2020. The unmanaged Loopring exchange is based on order book

and automated market maker (AMM) transactions and also acts as a payment application.

What Makes Loopring Different?

Loopring combines the advantages of centralized and decentralized cryptocurrency exchanges. Its innovative use of zkrollups enables it to achieve higher throughput and lower cost than any other decentralized exchange based on the Ethereum blockchain, and its unmanaged technology improves the security of the centralized exchange.

The high level of performance provided by Loopring means that algorithm traders can use high-frequency trading strategies on DEX for the first time. Loopring also uses an encryption solution to prevent front-line transactions (i.e. someone executes their own transaction before the pending transaction in order to benefit from the price changes caused by the above transaction).

The protocol is open source and audited, and does not rely on any external verifier, which means that no one, company or government can intervene between users and their cryptocurrencies. In addition, users will automatically receive digital receipts for all deposits and withdrawals, which means that funds can always be recovered – even if decentralized exchanges encounter problems.

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