

Elect Organization Launches a Token to Build Crowdfunding dApp



Yangon, Myanmar Apr 8, 2022 ([IssueWire.com](https://www.IssueWire.com)) - The [Elect Organization](#) is a non-political organization founded by a group of concerned and forward-looking Myanmar citizens who are leveraging Blockchain technology, specifically decentralized finance (DeFi), to liberate Myanmar from military tyranny and its accompanying economic woes.

Myanmar is the largest mainland country in Southeast Asia, with China, India, Thailand, Laos, and Bangladesh as its neighbors. But despite the country's strategic location and vast sources of untapped wealth, its citizens continue to suffer under the totalitarian rule of its military.

In 2011, the country started transitioning from complete military rule and achieved democracy in 2016 after Daw Aung San Suu Kyi of the National League for Democracy (NLD) party won the elections. Foreign investments started flowing into Myanmar after the nation became peaceful and transparent under its new leadership.

However, after four years of recovery and growth, Myanmar went to the polls again in November 2020. NLD won in a landslide victory, with the party getting 258 seats while its rival, USDP, which primarily comprises retired military generals, won only 26 seats. The military declined to concede defeat and staged a coup, arresting key members of elected legislatures for interrogation. During the so-called interrogations, the military brutally murdered some of the government officials.

Myanmar citizens disapproved of the military takeover and began peaceful protests. Trying to curb these protests, the military attacked villages, causing many civilians to flee their homes. The military went as far as burning houses and killing citizens that were vocal about democracy.

Although humanitarian organizations like the United Nations (UN) are trying their level best to assist the citizens of Myanmar, their aid is insufficient. Moreover, it takes a lot of time to reach the people who need it because such organizations must complete lengthy paperwork processes before helping.

On top of this, large organizations cannot distribute the total amount of donated funds to the people in need because they need to cover operational costs, which consume between 5% to 40% of the received funds. Additionally, organizations like the UN cannot pay suppliers immediately after supplying goods. As a result, some suppliers might hike the price of the supplied goods, effectively decreasing the help that afflicted people need.

To address these issues, the Elect Organization seeks to launch the Elect platform on Binance Chain (BSC) and the Elect token on Ethereum and Polygon. The Elect platform aims to assist Myanmar citizens in desperate need of funds.

The Elect Organization plans to solve the above issues by launching a crowdfunding platform in the form of a decentralized application (dApp), eliminating middlemen to ensure 99% of the received funds reach the people in need, and minimizing the payment window for suppliers to 24 hours after delivery.

To fund the creation of the crowdfunding platform, the project is gearing up to launch the first token presale on April 12th. The Elect Organization is offering 9 billion Elect tokens at \$0.0001 each to earn \$900,000.

Out of the obtained funds, the project aims to donate 65% to Myanmar's humanitarian support. 25% will go toward developing the Elect token, 5% will be used for marketing, and the remaining 5% will go to Elect DEX investment.

The Elect Organization is launching the Elect token in order to identify themselves with the people of Myanmar. The token represents who Myanmar's people elect democratically, and it also symbolizes the rejection of the military coup.

However, while the Elect Organization seeks to help Myanmar and its people, its broader goal is to

make it become a global platform. Within the first year after full deployment, the Elect Organization aims to launch the crowdfunding dApp to other regions facing humanitarian crises as well. In doing so, the organization will help connect people in dire need of aid with donors willing to support them.

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