

Bribe Protocol

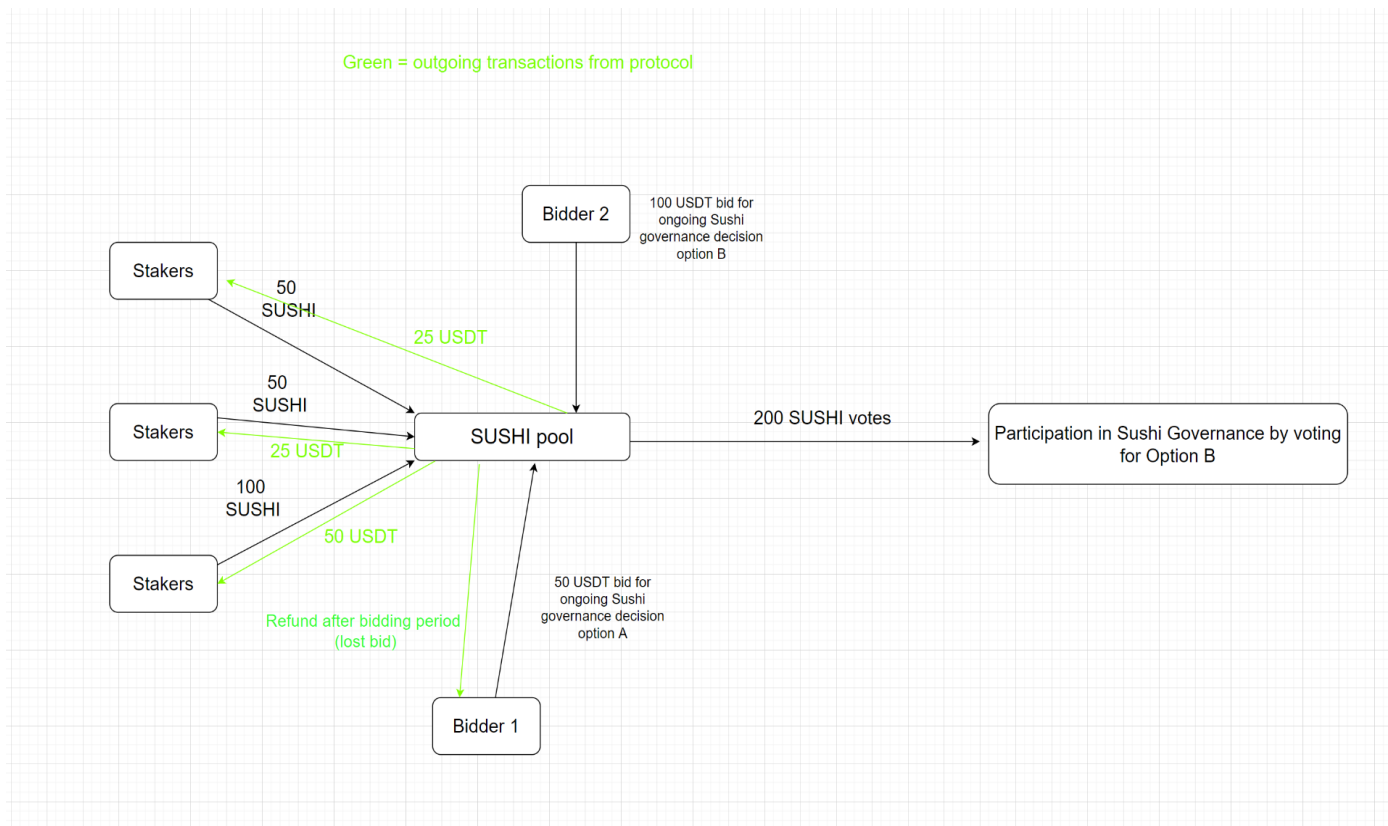
The idea

The idea of Bribe Protocol is to be able to sell the voting power of the governance tokens you hold by staking them in a designated pool.

On Bribe Protocol each supported governance token has its own staking pool. E.g. there will be a pool for Sushi, Yearn and so on. The pool will need to be able to participate in each token's governance system, meaning that the Sushi pool will vote on Sushi governance proposals with all of the voting power accumulated through Bribe Protocol. Which decisions will be taken is being decided by a bidding system, in which the highest bidder gets to decide which option the pool will vote on. The amount paid by the highest bidder will be proportionally distributed among all pool participants, as well as additional \$BRIBE token rewards.

Each bidding is only for one ongoing governance decision. So for every governance decision there would need to be a new bidding period.

(Very beautiful and artistic) graphic:



We will probably add additional token incentivizations to the above.

Bribe Protocol will not only be a “bad” actor within the governance ecosystem. It can be used to further incentivize governance participation as well or reach a minimum quorum required for decisions that not enough people vote on, but where the participating voters agreed on one option (e.g. decisions like “Should we hire this super good CTO?”).

The protocol will also allow us to find out more about how exactly people value the voting component of a governance token. How much is an important decision actually worth for voters?

Lastly, it will force the space as a whole to transition to better governance systems. VeCRV and oSushi are good approaches where the Bribe Protocol wouldn’t work easily as it requires more skin in the game.

In the long-term, Bribe Protocol should improve the quality of this space as a whole.

Go-To-Market

We can create very interesting go-to-market strategies around this idea. Obviously, we can incentivize the staking of multiple governance tokens in an early farming period. We could also wait for an important governance proposal to come up and try to stack as many of the needed governance token as possible. We could even create incentive games around various outcomes. What if only through Bribe Protocol one option wins or a quorum is reached? Or what if the highest bidder goes with the “destructive” approach and votes for the “bad” option? We could even incentivize such outcomes and create marketing events around it. To balance it out we can also incentivize honesty and proper usage of governance systems, but potentially a bit less.