

The Blockchain Times

“All the Crypto News That’s Fit to Print”

Kusama News - June 2020

KUSAMA NEWS - JANUARY 2023

In a month marked by significant milestones and growing ecosystem activity, Kusama, the experimental "canary network" for Polkadot, has emerged as a hotbed of innovation and development in the blockchain space. June 2020 saw Kusama make substantial strides in governance, technical capabilities, and community engagement, solidifying its position as a crucial testbed for Polkadot's ambitious vision of a multi-chain future.

Canary Network Sees Flurry of Activity and Development in June 2020

Technology Reporter

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Governance and Technical Developments

Blockchain Policy Correspondent

Kusama's governance model, designed to be more agile and risk-tolerant than its sibling Polkadot, was put to the test in June with several key proposals and upgrades. The network's transition to a full proof-of-stake (PoS) consensus mechanism was a major focus, with developers and validators working to fine-tune the nominated proof-of-stake (NPoS) system.

The Web3 Foundation, the non-profit organization overseeing Kusama and Polkadot's development, announced significant progress in implementing Kusama's parachain functionality. Parachains, individual blockchains that run in parallel within the Kusama network, are a cornerstone of the platform's scalability and interoperability features.

Dr. Gavin Wood, founder of Polkadot and Kusama, stated in a community update: "The work on Kusama's parachain implementation is proceeding at a rapid pace. We're seeing the fruits of our labor in real-time, with each iteration bringing us closer to a fully functional multi-chain ecosystem."

Parachain Auctions on the Horizon

Blockchain Report

Perhaps the most anticipated development in June was the announcement of upcoming parachain slot auctions. These auctions will determine which projects can secure a coveted parachain slot on the Kusama network, allowing them to deploy their custom blockchain and interact with the broader Kusama ecosystem.

While the exact date for the first auction was not set in June, the announcement sparked intense interest from projects looking to establish themselves in the Kusama and Polkadot ecosystems. Teams began preparing their strategies for the auction process, which involves locking up KSM tokens to bid for parachain slots.

Acala Network, a decentralized finance (DeFi) hub eyeing both Kusama and Polkadot, expressed their readiness for the auctions. "We've been building on Substrate and closely following Kusama's development. The parachain auctions represent a crucial step in bringing our DeFi solutions to the Kusama ecosystem," said Bette Chen, co-founder of Acala.

Community and Ecosystem Growth

Blockchain Report

June saw a surge in developer activity on Kusama, with the platform's more permissive environment attracting projects seeking to test innovative concepts. The Kusama Treasury, funded by network fees and slashes, approved several grants for projects ranging from wallets to data visualization tools.

The announcement of the "Hackusama" event, scheduled for later in the summer, generated significant buzz in the developer community. With a prize pool of \$30,000, the hackathon aimed to foster innovation and attract talent to the Kusama ecosystem.

"Hackusama is our way of saying to developers: come and build the future of Web3 with us," said Logan Saether, Technical Educator at Web3 Foundation. "Kusama provides the perfect playground for experimenting with blockchain technology, and we're excited to see what innovative projects emerge from this event."

Looking Forward

Editorial Team

In conclusion, June 2020 marked a pivotal month for Kusama, cementing its status as a vibrant and essential component of the emerging Web3 landscape. As the "canary network" for Polkadot, Kusama's successes and challenges alike will shape the future of blockchain technology, providing valuable insights and paving the way for a new era of decentralized applications and services.

"Kusama continues to serve as the innovation hub for the Polkadot ecosystem, embracing chaos to drive blockchain evolution forward."

— Blockchain Observer