

The Blockchain Times

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

Kusama News - December 2019

KUSAMA NEWS - JANUARY 2023

In a major milestone for the blockchain industry, the Kusama network officially launched in December 2019 as an experimental "canary" network for the highly anticipated Polkadot blockchain. Created by Ethereum co-founder Dr. Gavin Wood and the Web3 Foundation, Kusama aims to serve as a high-risk testbed for Polkadot's innovative technology while pushing the boundaries of decentralized application development.

Innovative Blockchain Platform Aims to Push Boundaries of Web3 Development

Technology Reporter

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Governance and Technical Developments

Blockchain Policy Correspondent

Kusama's launch in December marked the culmination of months of preparation by the Web3 Foundation team. The network began as a permissioned proof-of-authority chain operated by the foundation, but quickly transitioned to a decentralized proof-of-stake model as validators and nominators joined the network.

A key focus in December was enabling core functionality like staking, governance, and claims for KSM tokens. Validators were able to signal their intention to secure the network, while KSM holders could nominate validators and participate in on-chain governance.

The governance system allows any KSM holder to propose changes to the network and vote on

proposals. This enables rapid iteration and experimentation that would be too risky on Polkadot's more conservative mainnet.

Dr. Gavin Wood, founder of Polkadot and Kusama, explained the network's experimental nature: "Kusama is built for chaos. We expect participants to try the absolute limits of what the network can handle."

Ecosystem Growth and Parachain Development

Blockchain Report

While still in its early stages, the Kusama ecosystem saw promising growth in December as developers and projects began exploring its capabilities. The ability to deploy custom blockchains as "parachains" generated significant excitement.

Several teams announced plans to launch parachains on Kusama to test their concepts before deploying on Polkadot. This included Acala Network's DeFi hub and Chainlink's oracle network.

Web3 Foundation's Head of Grants Program, Dieter Fishbein, noted: "We're seeing strong interest from developers who want to push the limits of what's possible on Kusama. The lower barriers to entry compared to Polkadot make it ideal for innovative startups."

Market Performance and Trading

Market Analysis

The KSM token began trading on exchanges in December, opening at \$1.71. While the price dipped initially, it showed promising signs by month's end as more investors took notice of the project.

Trading volume remained relatively low but steady as the market began to understand Kusama's value proposition. Some analysts predicted significant upside potential for KSM as the ecosystem develops.

Crypto trader Alex Johnson commented: "Kusama is still flying under the radar, but it could see major growth as more projects launch and it proves its worth as Polkadot's experimental network."

Looking Forward

Editorial Team

As the "canary in the coal mine" for Polkadot, Kusama's success in the coming months and years could have major implications for the future of blockchain scalability and interoperability. The crypto industry will be watching closely to see what emerges from this experimental network.

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

— Blockchain Observer