

A Letter to Current and Future Delegators

by Cryptium Labs

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We at Cryptium Labs believe that Proof-of-Stake (PoS), and its variants such as Delegated-Proof-of-Stake, will prove to be viable alternatives to Proof-of-Work (PoW) to achieve network consensus and Sybil resistance on public blockchains. Furthermore, we believe that PoS systems may provide benefits that PoW systems cannot, such as increased transaction throughput, reduction in energy consumption, secure light clients, and decreased centralisation of voting power.

In the upcoming months, starting with Tezos' Betanet, and following with the C  smos Hub launch at the end of the summer, developers and infrastructure providers involved with PoS projects will be watched by the entire blockchain ecosystem. We, you, and they will be watching whether PoS projects can successfully launch and survive the trial until the respective networks stabilise in the following years.

We write this letter to remind you, and every PoS network token holder, current or future delegator, of the importance of your role in this transition. Consensus and mechanism designers, researchers, and developers might be the ones giving talks on stage or frolicking at lavish private parties, but no matter how promising the research, theoretical soundness is only realised when the system is brought to production and proves to be able to solve real-world problems. Needless to say, developers and infrastructure providers play a crucial role. What might not seem so obvious is the importance and impact of the decisions that you, the stakeholders, make in selecting your delegates, in voting on network alteration proposals, and most of all in preserving and promoting the understanding and ethos required for PoS social and algorithmic consensus as the networks scale.

We, as infrastructure providers, commit to provide a secure, available, and auditable platform, but at the end, the final decision is made by you. Thus, we would like to ask you for your help in this journey, so validators

and delegators work closely towards building a strong, secure, and diverse community and validator set.

We acknowledge that the blockchain community is diverse in backgrounds and knowledge, and we should always foster further healthy diversity. In particular, we do not want lack of prior knowledge or familiarity with technical jargon to become a barrier to entry. Thus, we are committed to help you to the full extent of our ability so that every single participant understands the technology and the latest progress in research and development: benefits and potential applications, but also limitations and risks.

Whether or not you elect to delegate to Cryptium Labs, we encourage you to join our communication channels and access our educational content, all of which will be open-source.

We look forward to joining you in this adventure!

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