Financial Nihilism vs FOSS Culture

The Battle for Ethereum's Soul

Eleftherios

Radicle / Drips

seed.radicle.garden ⌄

z6MkrL…cNYPm7@seed.radicle.garden:8776

A public node run by the Radicle team

Seeding Policy	Permissive ⌄
Seeding	⅄ 2k
User Agent	/radicle:1.0.0/

radicle.xyz

radicle-tui   ⅄ 44
Radicle terminal user interface

⊙ 16 · ⅃⅄ 3 · Updated 2 days ago   rad:z39mP9…i473tY

heartwood
Radicle Heartwood Protocol & Sta

⊙ 54 · ⅃⅄ 38 · Updated 3 days ago

radicle-explorer   ⅄ 66
Radicle web interface

⊙ 10 · ⅃⅄ 3 · Updated 17 days ago   rad:z4V1sj…p4DtH5
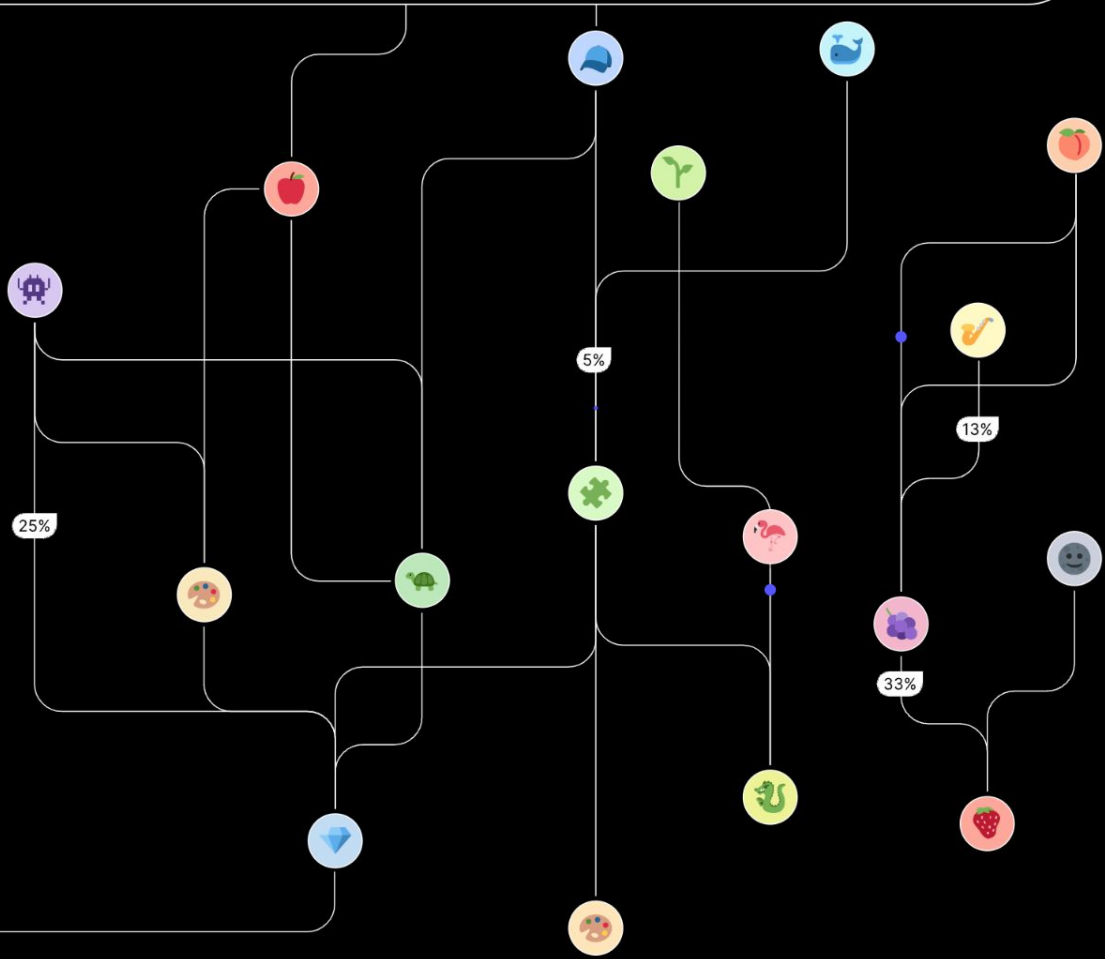
radicle-docs
Radicle Documentation & Guides

⊙ 7 · ⅃⅄ 6 · Updated 27 days ago

Funding that flows

A decentralized toolkit for receiving ongoing support without platform fees.

Fund your dependencies

Get support for your project

25%

5%

13%

33%

DRIPS

🔍 ⬦ ⌄   [🪙 Connect]

ENS Ecosystem Term 5 Grant

[⬆ Share]

Created by 🟢 0x26—5d03

💧 $48,328.55 total

- 20% → 🟢 wevm/**wagmi**
- 20% → 🔴 ethers-io/**ethers.js**
- 20% → ⚫ jasonkuhrt/**graphql-request**
- 10% → 🟣 OpenZeppelin/**openzeppelin-contracts**
- 10% → ⚫ paulmillr/**noble-hashes**
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- 10% → 🟠 mafintosh/**dns-packet**

---

ethers.js

🐙 ethers-io/**ethers.js** 📋

TOTAL INCOME
≈**$16,143.56**

SPLITS WITH
🖼🖼🖼🖼🖼 +2

🔗 Splits

🔴 ethers-io/**ethers.js**

- 60% → 🖼 **Maintainers** ›
- 40% → **Dependencies**
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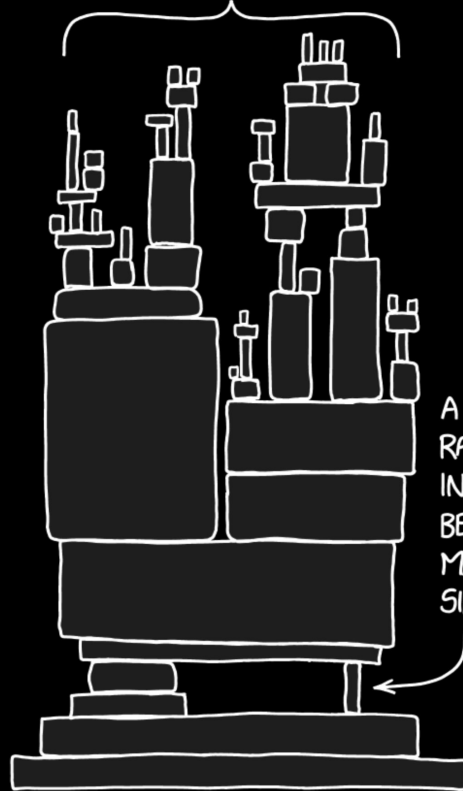
Drips. Continuous Dependency Funding

PROTOCOLS GENERATE REVENUE

DAO MEMBERS CURATE DEPENDENCY LISTS

PERCENTAGE OF REVENUE DISTRIBUTED TO PROJECTS

PROJECTS SPLIT TO DEPENDENCIES

FUNDING FLOWS TO IMPACTFUL PROJECTS
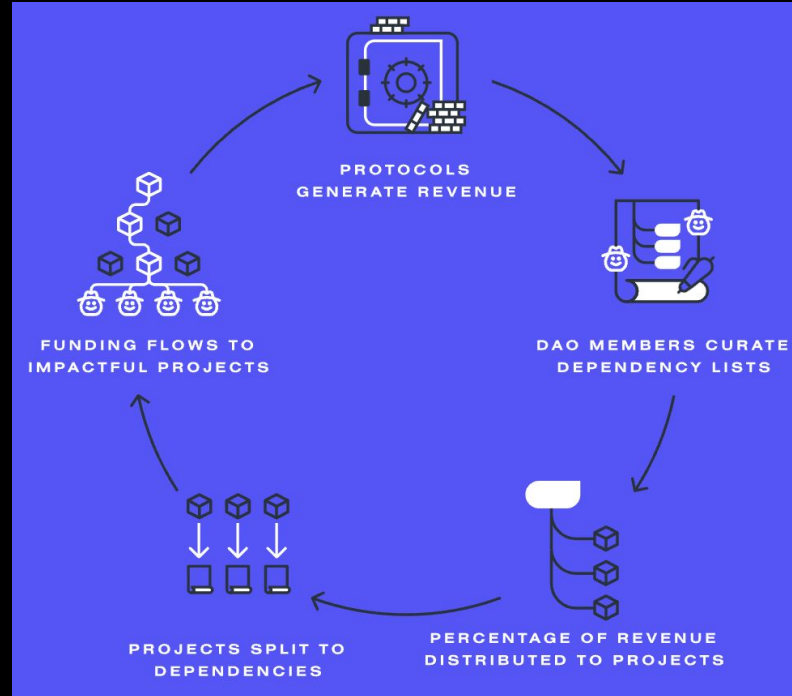
svelts / svelte Public

Sponsor   Notifications   Fork 4.2k   Star 79.8k

Code   Issues 689   Pull requests 54   Discussions   Actions   ...

main   Go to file   Code

paoloricciuti fix: account ...   ae9f53a · 22 minutes ago

.changeset	fix: account for mu...	22 minutes ago
.github	fix: find the right s...	5 days ago
.vscode	chore: unify sandb...	3 months ago
benchmarking	chore: improve int...	last month
documentation	docs: fix typo (#14...	6 hours ago
packages/svelte	fix: account for mu...	22 minutes ago
playgrounds/sand...	bump vite (#13281)	2 months ago
sites/svelte-5-pre...	chore: update all l...	3 weeks ago
.editorconfig	chore: upgrade esl...	7 months ago

About

web development for the rest of us

svelte.dev

template   ui   compiler

Readme
MIT license
Code of conduct
Activity
Custom properties
79.8k stars
855 watching
4.2k forks

Report repository

ratatui / ratatui Public

Sponsor   Notifications   Fork 327   Star 10.7k

Code   Issues 126   Pull requests 34   Discussions   Actions   ...

main   Go to file   Code

Marcoleni fix: typo (#1480)   ✕   7b87509 · 17 hours ago

.cargo	chore(ci): replace ...	last week
.github	chore(github): ena...	2 days ago
assets	docs: add logo an...	last year
ratatui-core	chore(ci): add che...	4 days ago

About

A Rust crate for cooking up terminal user interfaces (TUIs) 🦀🖥️ https://ratatui.rs

ratatui.rs

rust   cli   terminal   widgets
tui   terminal-user-interface
ratatui

rust-lang / git2-rs Public

Notifications   Fork 389   Star 1.7k

Code   Issues 126   Pull requests 23   Actions   Security 1   ...

master   Go to file   Code

ehuss Merge pull re...   ...   ✓   8471723 · 2 weeks ago

| .github/workflows | Revert "Merge p... | 9 months ago |
| ci | Fix publish not fo... | 8 months ago |

About

libgit2 bindings for Rust

docs.rs/git2

Readme
Apache-2.0, MIT licenses found

Criticisms from Onboarding FOSS devs To Ethereum

"Ethereum is a casino"

Financial Nihilism

- **A loss of faith** in established systems and a search for alternative pathways to security and fulfillment.
- **Short-term mindset**, feeling that there's no solid foundation to trust long-term.
- In finance it frequently manifests on **hyper-speculation**.
- **Selfishness** at the core.
- Believe in **nothing**.

Financial Nihilism & crypto

- **A loss of faith in established systems and a search for alternative pathways to security and fulfillment.**
- Crypto has failed to translate this into an alternative.
- "Degen" is now trendy here.
- **We haven't succeeded to show many use cases besides speculation.**

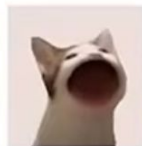# IMBALANCE IN PERCEPTION & CULTURE

MEMECOINS

Memecoins do not mean Financial Nihilism per se

Memecoins. The good case.

- A good laugh, creativity, and camaraderie > profit.
- A "fuck you" to the status quo.
- Social commentary on the state of things.
- A sense of belonging and collective identity, connecting people across different backgrounds and geographies.
- Could even get rich!

Memecoins. The Bad Case.

- Hyper-gambling.
- Rigged games masquerading as "fair".
- The wrong idea of what community actually is.
- More loneliness. More selfishness. More trouble.
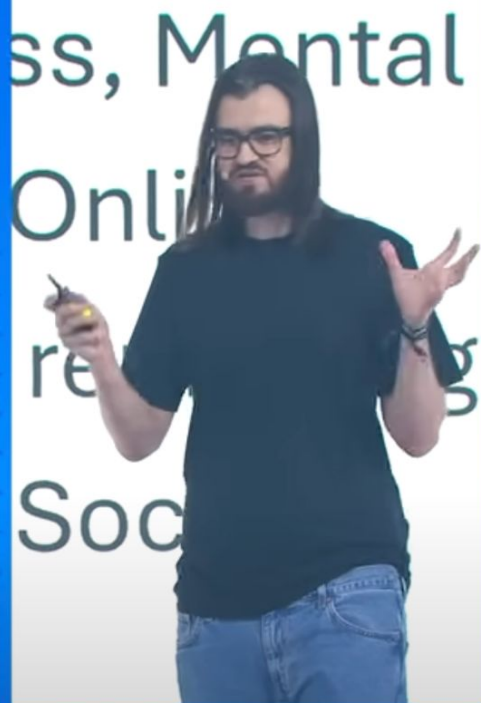
If Memecoin Supercycle...

Fileverse ✅
@fileverse

👷‍♀️🧠 We can remain cypherpunks longer than they can remain degens!

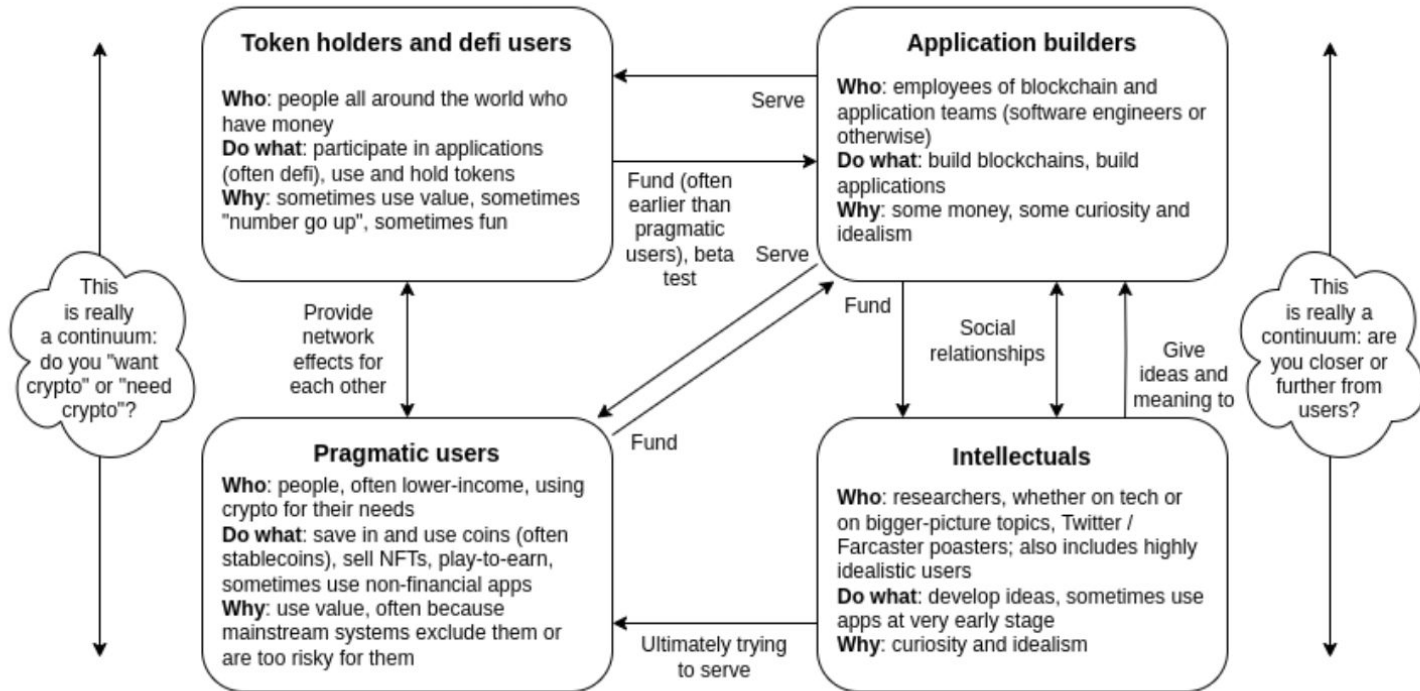# Crypto turns promising thinkers into PVP shillers

More hopium

- "It's great. We are stress testing this infrastructure".
- "Good examples will come".
- "It's a wider phenomenon. Not specific to our industry".

🤔

There are conflicting cultures in crypto.

Token holders and defi users

Who: people all around the world who have money
Do what: participate in applications (often defi), use and hold tokens
Why: sometimes use value, sometimes "number go up", sometimes fun

Application builders

Who: employees of blockchain and application teams (software engineers or otherwise)
Do what: build blockchains, build applications
Why: some money, some curiosity and idealism

Serve

Fund (often earlier than pragmatic users), beta test

Serve

This is really a continuum: do you "want crypto" or "need crypto"?

Provide network effects for each other

Fund

Social relationships

Give ideas and meaning to

This is really a continuum: are you closer or further from users?

Pragmatic users

Who: people, often lower-income, using crypto for their needs
Do what: save in and use coins (often stablecoins), sell NFTs, play-to-earn, sometimes use non-financial apps
Why: use value, often because mainstream systems exclude them or are too risky for them

Fund

Intellectuals

Who: researchers, whether on tech or on bigger-picture topics, Twitter / Farcaster poasters; also includes highly idealistic users
Do what: develop ideas, sometimes use apps at very early stage
Why: curiosity and idealism

Ultimately trying to serve

"Ethereum. A scammer's paradise."

The Great npm Garbage Patch

In April of this year, the Phylum Research Team revealed the proliferation of spam packages in npm associated with the Tea protocol, a decentralized initiative that promises to compensate software developers in cryptocurrency for their open-source contributions. Last month, we published our quarterly research report, which estimated that approximately one out of every four packages published to npm in Q2 were associated with Tea, virtually all of which had no redeeming quality aside from gaming the protocol to inflate a software developer's contribution artificially. With new research

Ethereum as masquerading decentralization.

So what can we do about it?

SOMETHING TO BELIEVE IN

Cypherpunks

- The cypherpunk movement advocates for privacy, cryptography, and the use of technology to **promote individual freedom**, resist censorship, and protect against centralized surveillance.
- Cypherpunks view encryption as a tool for empowering individuals to maintain privacy and security in an **increasingly authoritarian world**.
- The original cypherpunk movement created tools that promote privacy and challenge the status quo of government and corporate control over data.
- Cypherpunks write code!

Vitalik's "Make Ethereum Cypherpunk Again"

- **Open global participation:** anyone in the world should be able to participate as a user, observer or developer.
- **Decentralization:** minimize the dependence of an application on any one single actor.
- **Censorship resistance:** centralized actors should not have the power to interfere with any given user's or application's ability to operate.
- **Auditability:** anyone should be able to validate an application's logic and its ongoing operation (eg. by running a full node).
- **Credible neutrality:** base-layer infrastructure should be neutral, and in such a way that anyone can see that it is neutral even if they do not already trust the developers.
- **Building tools, not empires.**
- **Cooperative mindset.**

DEGEN DOES NOT MEAN CYPHERPUNK!

Ethereum as the world computer.
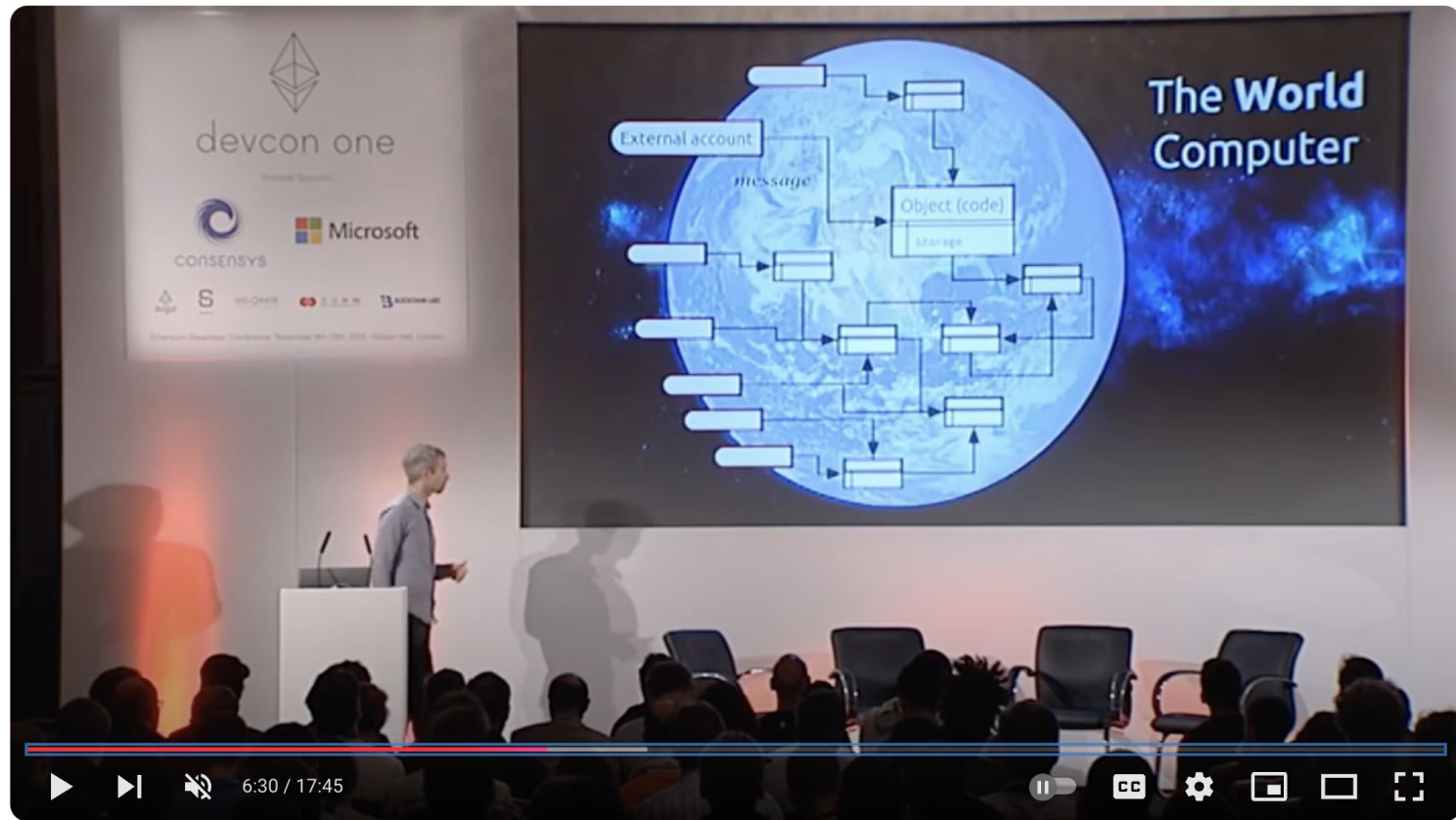
"Ethereum - The World's Computer" - Gavin Wood

Bitcoin TV
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Ethereum as an alternative to Big Tech.

web3privacy
now

ETHEREUM CYPHERPUNK STARTER KIT

CURATED BY
PAUL-DYLAN ENNIS

CORE CONCEPTS

Decentralisation   *Permissionlessness*   *Censorship Resistance*   *Credible Neutrality*

ESSENTIAL READING

A Cypherpunk's Manifesto
by Eric Hughes

Privacy is necessary for an open society in the electronic age. Privacy is not secrecy. A private matter is something one doesn't want the whole world to know, but a secret matter is something one doesn't want anybody to know. Privacy is the power to selectively reveal oneself to the world.

If two parties have some sort of dealings, then each has a memory of their interaction. Each party can speak about their own memory of this; how could anyone prevent it? One could pass laws against it, but the freedom of speech, even more than privacy, is fundamental to an open society; we seek not to restrict any speech at all. If many

CYPHERPUNK MANIFESTO
Eric Hughes

Make Ethereum Cypherpunk Again

MAKE ETHEREUM CYPHERPUNK AGAIN
Vitalic Buterin

DAPPS

FILEVERSE
P2P Collaboration

RADICLE
P2P Developer Platform

RAILGUN
Onchain Privacy

ROTKI
Portfolio Tracker

FARCASTER
Social Media

LENS PROTOCOL
Social Media

ACADEMIC RESEARCH

Cryptoeconomics as governance: an intellectual history from "Crypto Anarchy" to "Crypto

CRYPTOECONOMICS AS GOVERNANCE: AN INTELLECTUAL HISTORY FROM "CRYPTO ANARCHY" TO "CRYPTOECONOMIS"
Kelsie Nabben

Articles
Ideologies and Imaginaries in Blockchain Communities: The Case of Ethereum

IDEOLOGIES AND IMAGINARIES IN BLOCKCHAIN COMMUNITIES: THE CASE OF ETHEREUM
Ann Brody, Stephane Couture

Hacker-engineers and Their Economies: The Political Economy of Decentralised Networks and 'Cryptoeconomics'

HACKER-ENGINEERS AND THEIR ECONOMIES: THE POLITICAL ECONOMY OF DECENTRALISED NETWORKS AND "CRYPTOECONOMICS"
Jaya Klara Brekke

ETHEREUM HISTORIC BOOKS

The Cryptopians
Idealism, Greed, Lies, and the Making of the First Big Cryptocurrency Craze
Laura Shin

THE CRYPTOPIANS: IDEALISM, GREED, LIES, AND THE MAKING OF THE FIRST BIG CRYPTOCURRENCY CRAZE
Laura Shin

THE INFINITE MACHINE
Camila Russo

Privacy!

And some more...

- Developer events should focus on our **north star**.
- More **show**. Less tell.
- More **dogfooding**!
- Set a higher technical standard with regards to our values / **principles**.
- **All while keeping Ethereum the tech stack as neutral infrastructure**.

Thank you!

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