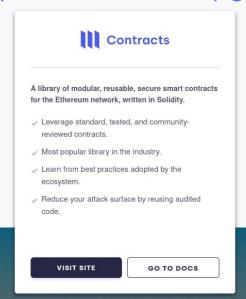


OpenZeppelin's thesis

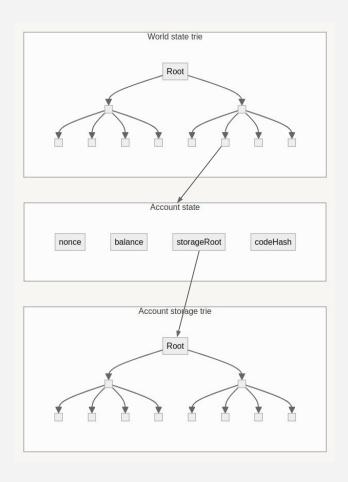
- There will be a trillion dollar open economy built on blockchains and powered by smart contracts
- This new, open economy will be built by teams of creative people developing new applications used by billions of people
- These teams will need a set of tools, products and services to make sure that what they are building is safe and reliable
- OpenZeppelin will be a leading provider of these solutions, allowing teams to build faster with lower risk

Contracts

@openzeppelin/contracts@5.1.0
@openzeppelin/contracts-upgradeable@5.1.0



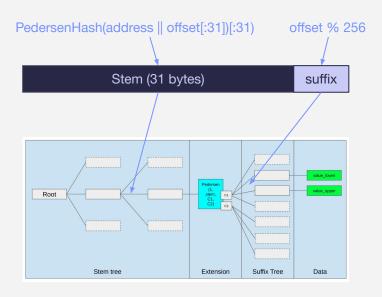




How is smart contract state stored?

- Each account comes with a storage trie
- Used for persistent data
 ERC-20 balances, ERC-721 ownership, everything
- Storage is divided in slots

 Each account has 2²⁵⁶ slots available
- Slots must be "warmed up" before use
 You only pay the warm-up price once per tx
- All slots are identical



That all changes with the verge

- All storage in the same (verkle) trie
- Position in that shared trie is a combination of account and offset ("slot number")
- Slots are gathered in buckets (aka extensions)
 For a given account, consecutive slots are in the same bucket (up to 256 slots)
- Buckets are "warmed up", not slots
 So reusing slots in a given bucket is efficient

Here's the timeline.

Dencun Pectra The Verge

March 13th 2024 ~ April 2025 ~2026?



Disclaimer

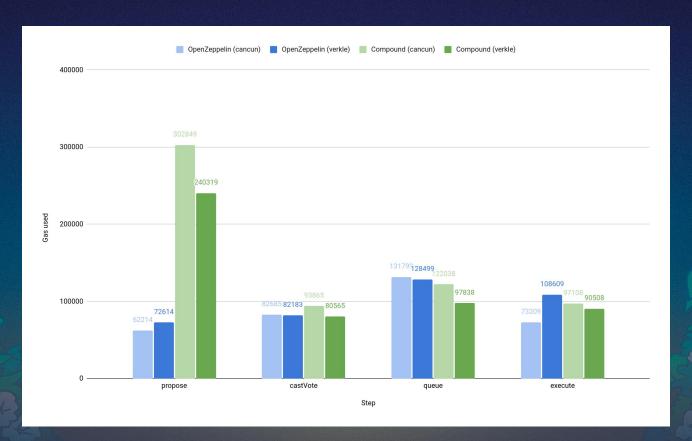
Gas numbers shown in this presentation are NOT final.

Verkle implementation is still in progress.

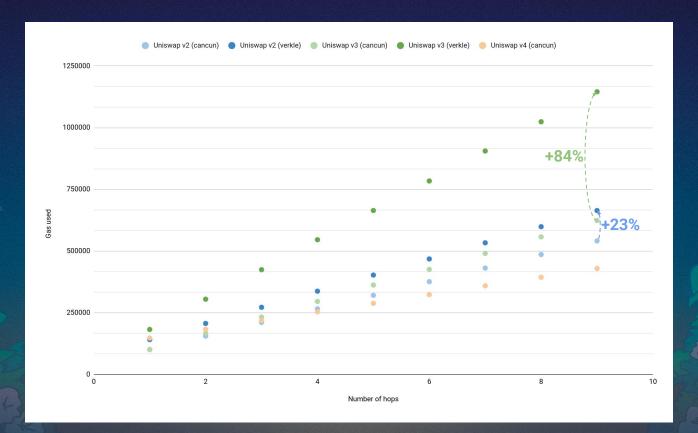
Common tokens



Governance (with Timelock)

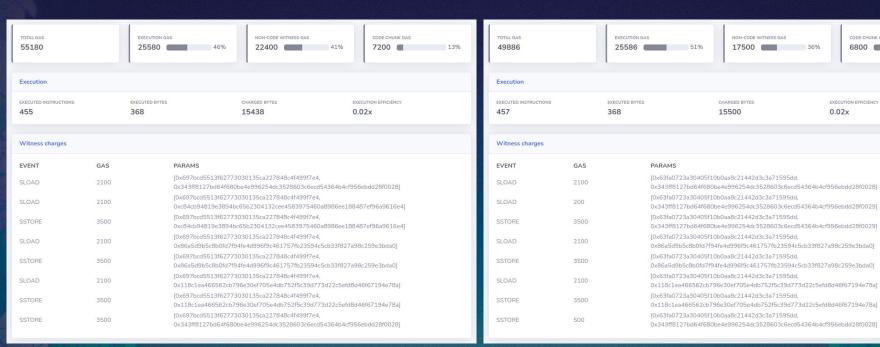


Token swaps





```
∨ - 34 ■■■■ contracts/token/ERC721/ERC721.sol
   +
              00 -25,13 +25,19 00 abstract contract ERC721 is Context, ERC165, IERC721, IERC721Metadata, IERC721Er
 25
       25
                 // Token symbol
 26
       26
                 string private _symbol;
       27
 27
                 mapping(uint256 tokenId => address) private _owners;
       28 +
                 struct TokenDetails {
       29 +
                     address owner;
                     address approval;
       30 +
       31 +
 29
       32
                 mapping(address owner => uint256) private _balances;
                 struct AccountDetails {
       33 +
       34 +
                     uint256 balance;
       35 +
                     mapping(address => bool) operators;
       36 +
 31
       37
                 mapping(uint256 tokenId => address) private _tokenApprovals;
                 mapping(uint256 tokenId => TokenDetails) private _tokens;
       38 +
       39
 33
 34
                 mapping(address owner => mapping(address operator => bool)) private _operatorApprovals;
                 mapping(address owner => AccountDetails) private _accounts;
 35
       41
 36
       42
 37
       43
                  * @dev Initializes the contract by setting a 'name' and a 'symbol' to the token collection.
              00 -58,7 +64,7 00 abstract contract ERC721 is Context, ERC165, IERC721, IERC721Metadata, IERC721Er
       64
 58
                     if (owner == address(0)) {
 59
                         revert ERC721InvalidOwner(address(0));
 60
                     return _balances[owner];
                     return _accounts[owner].balance;
 62
 63
 64
       70
              00 -128,7 +134,7 00 abstract contract ERC721 is Context, ERC165, IERC721, IERC721Metadata, IERC721Er
128
      134
                  * @dev See {IERC721-isApprovedForAll}.
129
      135
130
      136
                 function isApprovedForAll(address owner, address operator) public view virtual returns (bool) {
131
                     return _operatorApprovals[owner][operator];
      137 +
                     return _accounts[owner].operators[operator];
```



transferFrom on a "Normal ERC-721"

transferFrom on a "Packed ERC-721"

CODE CHUNK GAS

6800

EXECUTION EFFICIENCY

0.02x

ERC-721 Packed





The verge:

- is NOT going to break you contracts
- will impact the gas costs of all contracts, including the "old" ones.
- should be taken into consideration when designing/optimizing you next contracts!

You can act now:

- avoid "persistent" storage (transient can help)
- use contiguous storage
 - favor arrays to mapping
 - consolidate mappings using structs
 - store the length of the arrays at the first position (see my EthCC talk)
- (if possible) align your structs with extensions
 - see ERC-7201
- change the language/compiler.

