

A Puff of Steem: Security Analysis of Decentralized Content Curation

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Abstract. Decentralized content curation is the process through which uploaded posts are ranked and filtered based exclusively on users’ feedback. Platforms such as the blockchain-based Steemit⁶ employ this type of curation while providing monetary incentives to promote the visibility of high quality posts according to the perception of the participants. Despite the wide adoption of the platform very little is known regarding its performance and resilience characteristics. In this work, we provide a formal model for decentralised content curation that identifies salient complexity and game-theoretic measures of performance and resilience to selfish participants. Armed with our model, we provide a first analysis of Steemit identifying the conditions under which the system can be expected to correctly converge to curation while we demonstrate its susceptibility to selfish participant behaviour. We validate our theoretical results with system simulations in various scenarios.

1 Introduction

The modern Internet contains an immense amount of data; a single user can only consume a tiny fraction in a reasonable amount of time. Therefore, any widely used platform that hosts user-generated content (UGC) must employ a content curation mechanism. Content curation can be understood as the set of mechanisms which rank, aggregate and filter relevant information. In recent years, popular news aggregation sites like Reddit⁷ or Hacker News⁸ have established crowdsourced curation as the primary way to filter content for their users. Crowdsourced content curation,

⁶ <https://steemit.com/> Accessed: 2018-09-10

⁷ <https://www.reddit.com/> Accessed: 2018-09-25

⁸ <https://news.ycombinator.com/> Accessed: 2018-09-25

as opposed to more traditional techniques such as expert- or algorithmic-based curation, orders and filters content based on the ratings and feedback of the users themselves, obviating the need for a central moderator by leveraging the “wisdom of the crowd” [1].

The decentralized nature of crowdsourced curation makes it a suitable solution for ranking user-generated content in blockchain-based content hosting systems. The aggregation and filtering of user-generated content emerges as a particularly challenging problem in permissionless blockchains, as any solution that requires a concrete moderator implies that there exists a privileged party, which is incompatible with a permissionless blockchain. Moreover, public blockchains are easy targets for Sybil attacks, as any user can create new accounts at any time for a marginal cost. Therefore, on-chain mechanisms to resist the effect of Sybil users are necessary for a healthy and well-functioning platform; traditional counter-Sybil mechanisms [2] are much harder to apply in the case of blockchains due to the decentralized nature of the latter. The functions performed by moderators in traditional content platforms need to be replaced by incentive mechanisms that ensure self-regulation. Having the impact of a vote depend on the number of coins the voter holds is an intuitively appealing strategy to achieve a proper alignment of incentives for users in decentralized content platforms; specifically, it can render Sybil attacks impossible.

However, the correct design of such systems is still an unsolved problem. Blockchains have created a new economic paradigm where users are at the same time equity holders in the system, and leveraging this property in a robust manner constitutes an interesting challenge. A variety of projects have designed decentralized content curation systems [3,4,5]. However, a deep understanding of the properties of such systems is still lacking. Among them, Steemit has the longest track record, having been in operation since 2016 and attaining a user base of more than 1.08 M⁹ registered accounts¹⁰. Steemit is a social media platform which lets users earn money (in the form of the STEEM cryptocurrency) when creating and curating content in the network. Steemit is the front-end of the social network, a graphical web interface which allows users to see the content of the platform. However, all the backend information is retrieved from a distributed ledger, the Steem blockchain. Steem can be understood as an

⁹ <https://steemdb.com/accounts> Accessed: 2018-09-25

¹⁰ The number of accounts should not be understood as the number of active users, as one user can create multiple accounts.

“app-chain”, a blockchain with a specific application purpose: serving as a distributed database for social media applications [4].

In this work we initiate a study of the foundations of decentralised content curation. We develop a theoretical model of a post-voting system which aims to sort the posts created by users in a distributed and crowdsourced manner. Our model is constituted by a functionality which executes a protocol performed by N players who have a fixed strategy, but in principle their set of actions could be extended. The N players contribute votes in a round-based curation process. The impact of each vote depends on the number of coins held by the player. The posts are arranged in a list, sorted by the value of votes received, resembling the front-page model of Reddit or Hacker News. In the model, players vote according to their subjective opinion on the quality of the posts and have a limited attention span attSpan . Following previous related work, we represent each player’s opinion on each post (i.e. likability) with a numerical value $n \in [0, 1]$ [6,1]. The objective quality of a post will be calculated as the simple summation of all players’ likabilities for the post in question. To measure the properties of such a post-voting system, we say that the system *t-converges* if the t first articles are ordered according to the objective quality of the posts at the end of the execution. After defining and formalizing an abstract post-voting system, we particularize it to model Steemit. We prove the conditions under which Steemit *t-converges* and then we develop a simulation to help us parametrize Steemit according to our post-voting model. Our analysis of the post-voting system of Steemit aims to provide a useful framework to aid the design of future decentralized curation platforms. **[Aggelos: This needs more work]**

Our Contributions.

- Original treatment following cryptography and simulation-based techniques to model crowdsourced content curation, in opposition to previous academic work which have leaned more towards an analytical and game-theoretic approach.
- Taking in account of subjective likeabilities, the effect of rounds and an agnostic likeability distribution treatment.
- Measurement of the influence of coin-holding (wealth-distribution) in the effectivity of post sorting. New paradigm present in blockchain based systems (main difference with Reddit-like platforms.)
- Proof that Steem does not t-converge with the parameters currently used in their implementation. Insights to improve the curation quality of the trending section of steem.

- (Maybe)Impact of the curation quality when greedy players are present in the system.

2 Related Work

User-generated content (UGC) has been identified as a fundamental component of social media platforms and Web 2.0 in general [7]. The content created by users needs to be curated, and crowdsourced content curation [1] has emerged as an alternative to expert-based [8] or algorithmic-based [9] curation techniques. Motivated by the widespread adoption of crowdsourced aggregation sites such as Reddit or Digg¹¹, several research efforts [10,6,11] have aimed to model the mechanics and incentives for users in UGC platforms. This surge of interest is accompanied by empirical studies which have shown how social media users behave strategically when they publish and consume content [12]. As an example, in the case of Reddit, users try to maximize their ‘karma’ [13], the social badge of the social media platform [14]. Previous works have analyzed content curation from an incentives and game-theoretic standpoint [6,10,15,12,11]. Our formalisation is based on these models and inherits features such as the quality distribution of the articles and the user’s attention span [1,6]. In terms of measuring our results, our analysis of *t-convergence* is similar to the top-*k* posts in [1]. We also compare our *t-convergence* metric with the rank correlation coefficients Kendall’s Tau [16] and Spearman’s Rho [17] to measure content curation efficiency.

Our approach describes the mechanics of post-voting systems from a computational perspective drawing inspiration from the real-ideal world paradigm of Cryptography [18,19] in the definition of *t-convergence*. Post-voting systems constitute a special case of voting mechanisms, as studied within social choice theory, belonging to the subcategory of cardinal voting systems [20]. We are aware of Gibbard’s theorem [21]. To evade its complications, we constrain players to follow specific prescribed strategies. Our system shares the property of spanning multiple voting rounds with previous work [22]. Related literature [23,24,25] is centered on political elections and as a result attempts to resolve a variation of the problem with different constraints and assumptions. In the case of political elections, voter communication in many rounds is costly but navigating the ballot paper is free. In particular, voters can express their preferences for any candidate, irrespective of the order in which the latter appear on the ballot paper. On the other hand, the on-line and interactive nature of

¹¹ <http://digg.com/> Accessed: 2018-09-25

post-voting systems make multi-round voting sensible and even mandatory. We can thus consider a large number of rounds in the present work. The limitation in our case is that the average user is aware only of the most popular content; therefore she is unable to vote for posts that she has not viewed, e.g. because they are placed in the bottom of the list. We model this fact by introducing the concept of “attention span”, as explained later.

Content curation is also related to the concept of online governance. The governance of online communities such as Wikipedia has been thoroughly studied in previous academic work [26,27]. However, the financially incentivized governance processes in blockchain systems, where the voters are at the same time equity-holders, have still many open research questions [28,29]. This shared ownership property has triggered an interest to build UGC social media platforms backed by distributed ledgers, in which users can be rewarded for the content they create and variants of coin-holder voting are used to decide how this rewards are distributed. The effects on the quality of content for establishing explicit financial incentives for content creators and curators in Steemit has been analyzed in [30]. However, this work focuses on analyzing the content of the posts created in Steemit and does not aim to understand the dynamics behind the platform. Beyond the Steemit’s whitepaper [4], the series of blog posts [31,32] effectively extend the economic analysis in Steem. In parallel with Steemit, other projects such as Synereo[3] and Akasha¹² are exploring the convergence of social media and decentralized content curation. Beyond blockchain-based social media platforms, coin-holder voting systems are present in decentralized platforms such as DAOs [33] and in different blockchain protocols [34,35]. However, most of these systems use coin-holder voting processes to agree on a value or take a consensual decision.

3 Model

3.1 Notation

- We denote an ordered list of elements with $A = [e_1, \dots, e_n]$ and the i -th element of the list with $A[i] = e_i$.
- Let $n \in \mathbb{N}^*$. $[n]$ denotes $\{1, 2, \dots, n\}$.

¹² <https://akasha.world/Accessed:2018-09-25>

3.2 Post list

Definition 1 (Post). Let $N \in \mathbb{N}^*$. A post is defined as $p = (i, l)$, with $i \in [N], l \in [0, 1]^N$.

- **Author.** The first element of a post is the id of its creator, i .
- **Likeability.** The likeability of a post is defined as $l \in [0, 1]^N$.

Definition 2 (Ideal Score of a post). Let post $p = (m, l)$. We define the ideal score of p as $\text{idealSc}(p) = \sum_{i=1}^{|l|} l_i$.

The ideal score of a post is a single number that represents its overall worth to the community. By using simple summation, we assume that the opinions of all players have the same weight.

Definition 3 (Post List). Let $M \in \mathbb{N}^*$. A post list $\mathcal{P} = [p_1, \dots, p_M]$ is an ordered list containing posts. It may be the case that two posts are identical.

In an ordered list of posts where higher posts are more visible, the “common interest” would require that a post with higher ideal score appear before another post with a lower score.

Definition 4 (t -Ideal Post Order). Let \mathcal{P} a list of posts, $t \in \mathbb{N}^*$. We say that \mathcal{P} is in t -ideal order and that the property $\text{IDEAL}^t(\mathcal{P})$ holds if

$$\forall i < j \in t, \text{idealSc}(\mathcal{P}[i]) \geq \text{idealSc}(\mathcal{P}[j]) \quad .$$

3.3 Post Voting System

A post voting system has the objective to arrange the posts according to the preferences of the participants. The ideal order is defined based on the likeability matrix for the posts.

Definition 5 (Post-Voting System). Consider four PPT algorithms INIT , AUX , HANDLEVOTE and VOTE . The tuple \mathcal{S} consisting of the four algorithms is a Post-Voting System. \mathcal{S} parametrizes the following two ITMs:

$\mathcal{G}_{\text{Feed}}$ is a global functionality that accepts two messages: **read**, which responds with the current list of posts and **vote**, which can take various arguments and does whatever is defined in HANDLEVOTE .

Π_{honest} is a protocol that sends **read** and **vote** messages to $\mathcal{G}_{\text{Feed}}$ whenever it receives (**activate**) from \mathcal{E} .

Algorithm 1 $\mathcal{G}_{\text{Feed}}(\text{INIT}, \text{AUX}, \text{HANDLEVOTE})(\mathcal{P}, \text{initArgs})$

```
1: Initialization:
2:    $\mathcal{U} \leftarrow \emptyset$  ▷ Set of players
3:    $\text{INIT}(\text{initArgs})$ 
4:
5: Upon receiving (read) from  $u_{\text{pid}}$ :
6:    $\mathcal{U} \leftarrow \mathcal{U} \cup \{u_{\text{pid}}\}$ 
7:    $\text{aux} \leftarrow \text{AUX}(u_{\text{pid}})$ 
8:   Send (posts,  $\mathcal{P}$ ,  $\text{aux}$ ) to  $u_{\text{pid}}$ 
9:
10: Upon receiving (vote,  $\text{ballot}$ ) from  $u_{\text{pid}}$ :
11:    $\text{HANDLEVOTE}(\text{ballot})$ 
```

Algorithm 2 $\Pi_{\text{honest}}(\text{VOTE})$

```
1: Upon receiving (activate) from  $\mathcal{E}$ :
2:   Send (read) to  $\mathcal{G}_{\text{Feed}}$ 
3:   Wait for response (posts,  $\mathcal{P}$ ,  $\text{aux}$ )
4:    $\text{ballot} \leftarrow \text{VOTE}(\mathcal{P}, \text{aux})$ 
5:   Send (vote,  $\text{ballot}$ ) to  $\mathcal{G}_{\text{Feed}}$ 
```

Definition 6 (Post-Voting System Activation Message). We define act_{pid} as the message (**activate**, pid), sent to u_{pid} .

Definition 7 (Execution Pattern). Let $N, R \in \mathbb{N}^*, N \geq 2$.

$$\text{ExecPat}_{N,R} = \{(\text{act}_{\text{pid}_1}, \dots, \text{act}_{\text{pid}_{NR}}) : \\ \forall i \in [R], \forall k \in [N], \exists j \in [N] : \text{pid}_{(i-1)N+j} = k\} ,$$

*i.e. activation messages are grouped in R rounds and within each round each player is **activated** exactly once. The order of activations is not fixed.*

Let Environment \mathcal{E} that sends messages $\text{msgs} = (\text{act}_{\text{pid}_1}, \dots, \text{act}_{\text{pid}_n})$ sequentially. We say that \mathcal{E} respects $\text{ExecPat}_{N,R}$ if $\text{msgs} \in \text{ExecPat}_{N,R}$. (Note: this implies that $n = NR$.)

Definition 8 ((N, R, M, t) -convergence under honesty). We say that a post-voting system $\mathcal{S} = (\text{INIT}, \text{AUX}, \text{HANDLEVOTE}, \text{VOTE})(N, R, M, t)$ -converges under honesty (or t -converges under honesty for N players, R rounds and M posts) if, for every input \mathcal{P} such that $|\mathcal{P}| = M$, for every

\mathcal{E} that respects $\text{ExecPat}_{N,R}$ and given that all protocols execute Π_{honest} , it holds that after \mathcal{E} completes its execution pattern, $\mathcal{G}_{\text{Feed}}$ contains a post list \mathcal{P} such that $\text{IDEAL}^t(\mathcal{P})$ is true.

TODO: It's OK for players to know how many voting rounds there are.

Definition 9 (Steem system). *The Steem system is the post voting system \mathcal{S} with parameters $a, b, \text{regen} \in [0, 1] : a + b < 1, \left\lceil \frac{a+b}{\text{regen}} \right\rceil > 1, \text{attSpan} \in \mathbb{N}^*$. The parametrizing procedures can be found in Appendix B.*

Remark 1. The constraint $a + b < 1$ ensures that a single vote of full weight cast by a player with full voting power does not completely deplete her voting power. The constraint $\left\lceil \frac{a+b}{\text{regen}} \right\rceil > 1$ excludes the degenerate case in which the regeneration of a single round is enough to fully replenish the voting power in all cases; in this case the purpose of voting power would be defeated.

Remark 2. The Steem blockchain protocol defines $a = 0.02, b = 0.0001$ and $\text{regen} = \frac{3}{5 \cdot 24 \cdot 60 \cdot 60} = 0.00000694$, thus $\left\lceil \frac{a+b}{\text{regen}} \right\rceil = 2895$.

Remark 3. We omit Steem Power, the Steem platform currency, from our analysis.

Theorem 1. *The Steem system (N, R, M, M) -converges if and only if SP is constant and $R - 1 \geq (M - 1) \left\lceil \frac{a+b}{\text{regen}} \right\rceil$.*

Proof Sketch. When $R - 1 \geq (M - 1) \left\lceil \frac{a+b}{\text{regen}} \right\rceil$, there are enough rounds to ensure full regeneration of every player's voting power between two votes and thus the resulting post list reflects the true preferences of the players. In the opposite case, we can always craft a post list that exploits the fact that some votes are cast with reduced voting power in order to trick the system into placing a wrong post in the top position. \square

The above result is tight. If the conditions are violated the above theorem is not true. See Appendix A for full proof.

4 Simulation

4.1 Introduction

The outcomes of the analysis of Steemit are here complemented with experiments that verify our findings. We have implemented a simulation

framework that realizes execution of Steemit’s post-voting system as defined previously.

In particular, we consider two separate scenarios: First, we simulate the case when all players follow the prescribed honest strategy of Steemit, investigating how the curation quality of the system varies with the number of voting rounds. We successfully reproduce the result of Theorem 1, which implies that the system converges to the ideal post order up to the last post/completely/perfectly converges when a sufficient number of voting rounds is permitted, but otherwise the resulting list of posts may fail to achieve even 1-convergence.

The second case measures how resilient is the curation quality of Steemit to dishonest agents. As we have already seen TOFIX, a Steemit user has financial benefit in promoting her own posts. A combination of methods (apart from striving to produce posts of higher quality) can contribute to that end. Voting for one’s own posts, refraining from voting posts created by others and obtaining Sybil [36] accounts that only vote for her posts are only an indicative subset. We thus examine the quality of the resulting list when certain users do not follow the honest protocol, but apply the aforementioned self-promoting methods. We observe that a small increase in the number of selfish players has a detrimental effect to the t -convergence metric of the post voting system. Furthermore, we measure the number of positions on the list that the selfish post gains with respect to the number of selfish players.

4.2 Methodology

We leverage three metrics to measure the correlation of the curated list and the ideal list: Kendall’s Tau and Spearman’s Rho that are two prominent rank correlation coefficients, and t -similarity. The last measure is based on t -convergence. More specifically, a post list has t -similarity if the first t posts are ordered as they would in any t -ideal reordering of the post list.

Rank correlation coefficients. To quantify the similarity between two ordered list of posts we employ Spearman’s Rho and Kendall’s Tau, two of the most popular rank correlation coefficients [16]. When measuring rank correlation, these coefficients will measure the statistical significance between two lists, each producing a value in $[-1, 1]$. When the ranking of two lists is completely unrelated to each other, the rank correlation coefficient will be 0. If there exists a correlation, the coefficients vary

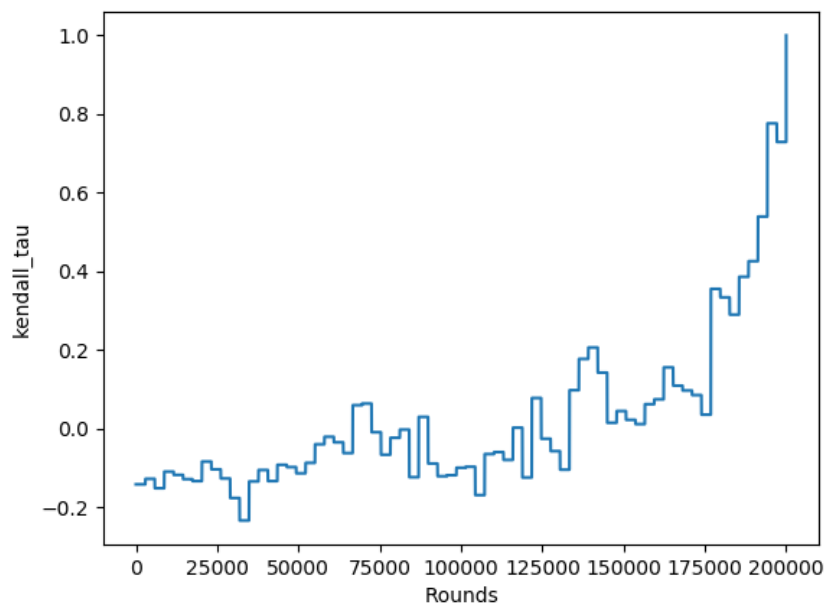
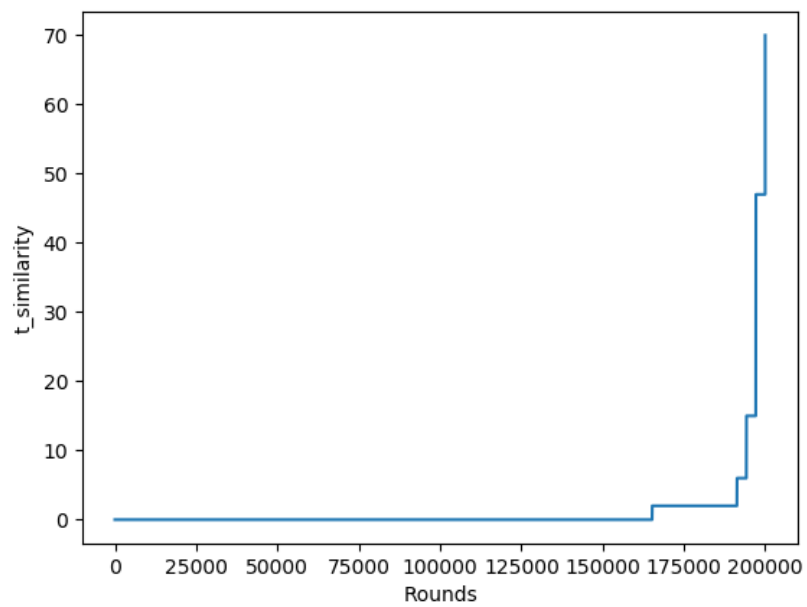
between 1 meaning absolute correlation (i.e. the the lists are identical) and -1, meaning absolute inverse correlation (i.e. the lists are sorted in reversed order).

In addition to t -similarity and the rank correlation coefficients used in the first scenario, in the case of dishonest participants we include a metric that measures the gains of the selfish players. In particular, the metric is defined as the difference between the real position of the “selfish” post after the execution and its ranking according to the ideal order. We are thus able to measure how advantageous is for users to behave selfishly. Furthermore, t -similarity informs us how this behavior affects the overall quality of curation of the platform.

4.3 Results

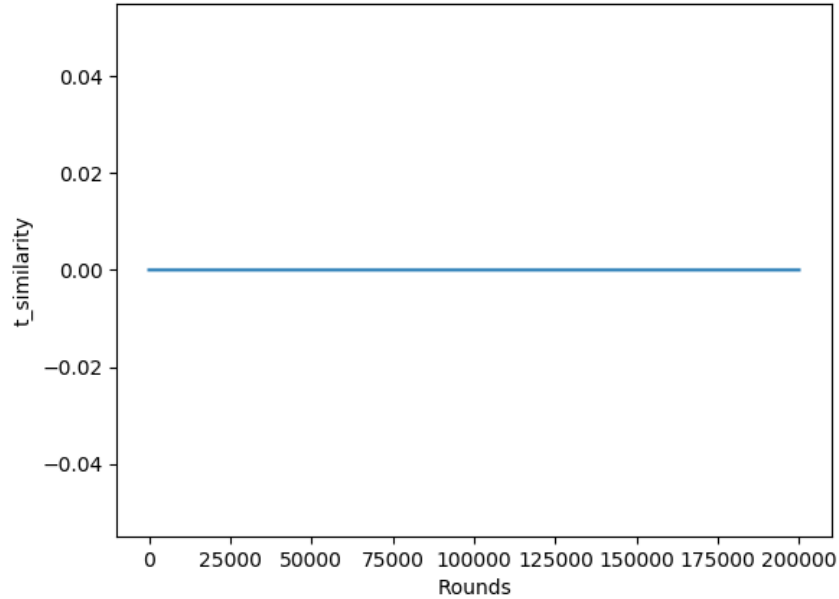
In all simulations, the likabilities all “honest” posts have been generated at random, following the $[0, 1]$ -uniform distribution.

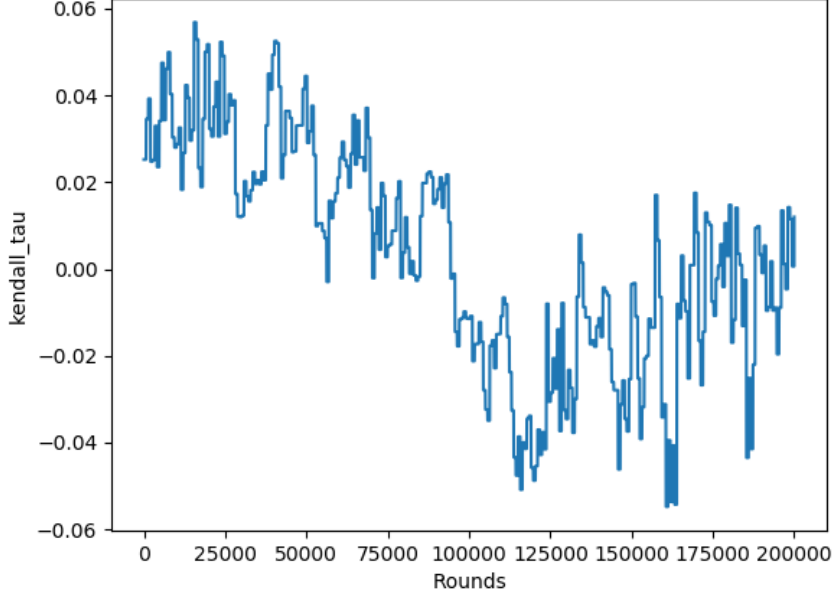
Scenario A As already mentioned, the results closely follow Theorem 1. The following 2 figures show t -similarity and Kendall’s Tau coefficient respectively when the number of rounds is enough for all votes to be cast with full voting power. In particular, the parameters used are $a = \frac{1}{50}$, $b = 10^{-4}$, $\text{regen} = \frac{3}{5*24*60*60}$, $R = 200000$, $\text{attSpan} = 10$, $N = 270$ and $M = 70$. (Observe that $R - 1 > (M - 1) \left\lceil \frac{a+b}{\text{regen}} \right\rceil$.)



As we can see, both measures show that the real list converges suddenly to the ideal order at the very end of the execution; in the meanwhile, the quality of the list improves very slowly.

The next two figures depict what happens when the rounds are sufficient for all votes to be cast with full voting power. In particular, the corresponding simulation was executed with the same parameters as before, only changing M to 100 and N to 300. (Observe that $R - 1 < (M - 1) \left\lceil \frac{a+b}{\text{regen}} \right\rceil$.)

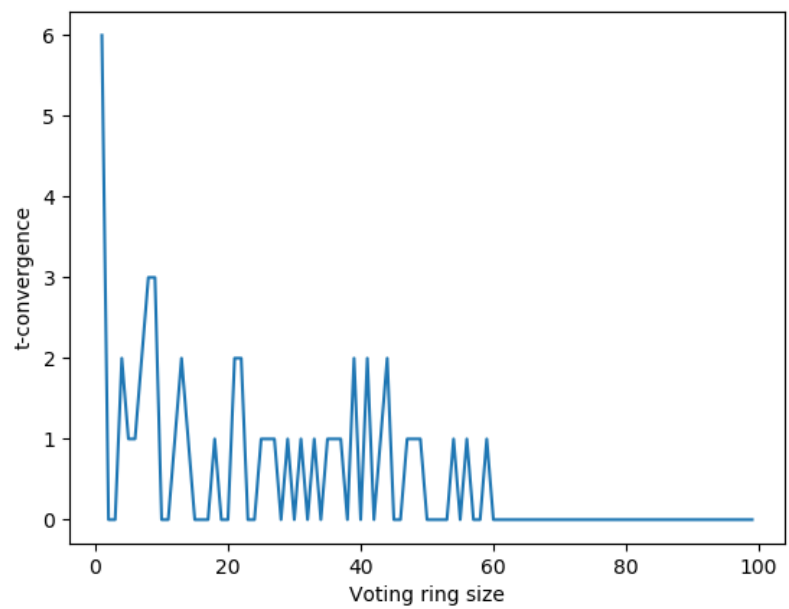
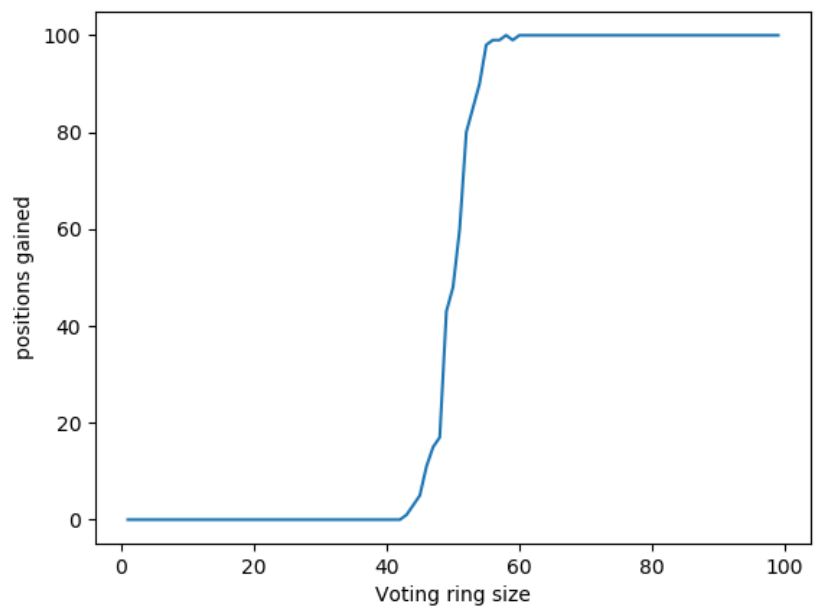




Here we see that t -similarity never exceeds 0, i.e. the best post is not even briefly placed in the top position. Regarding the rest of the list, Kendall's Tau correlation shows that there the order of the posts does not improve throughout the execution of the simulation.

TODO: Maybe include graphs with rounds just short of being enough

Scenario B: Selfish users In order to understand how the presence of voting rings affects the quality of curation of the platform, we simulate the execution of the game for various voting ring sizes. We fix the rest of the system parameters so that the selfish post is handicapped. In particular, the voting rounds are sufficient for all votes to be cast with full voting power, the likability of the selfish post is 0 for all players and it is initially placed at the bottom of the post list.



5 Results

Both anti-Sybil mechanisms in Steem (Voting Power depletion-renewal, Steem Power :()) and incentive structure (self-voting) hurt curation quality.

6 Further Work

We have studied the curation properties of decentralized content curation platforms such as Steemit, obtaining new insights on the resilience of these systems. Some assumptions have been made in the presented model. Various relaxations of these assumptions constitute fertile ground for future work. First of all, the selfish strategy can be extended and refined in various ways. For example, in a more general case voting rings can have the ability to create more than one posts in order to increase their rewards. Optimizing the number of posts and the vote allocation in this case would contribute towards a robust attack against the Steemit platform.

Selfish behavior is considered only in the simulation. Our theoretic results can be complemented with an analysis of games containing selfish players.

Another open problem is the role of wealth distribution among players. In Steemit, the influence of the votes is weighted by the amount of coins each user has staked in the platform, a number known as Steem Power [4]. We have chosen to omit this concept, which effectively mitigates the possibility of Sybil attacks but increases the influence of wealthy individuals to the curation procedure. Including the distribution of wealth in our model may provide more realistic results and capture the relative influence of big stakeholders.

The addition of the economic factor invites the definition of utility functions and strategic behavior for the players. Its inclusion would imply the need for an expansion of our theorems and definitions to the strategic case, along with a full game-theoretic analysis. Furthermore, several possible refinements could be introduced; for example, the process of creating Sybil accounts could be associated with a monetary cost.

Last but not least, in our model posts are created only at the beginning of the execution. An extended model in which authors can create posts at any time and where the execution continues indefinitely (as is the case in real-world content curation systems) will provide further intuition on the topic of decentralized curation.

7 Acknowledgements

We thank Edith Elkind, Professor at the University of Oxford, for her insightful comments and guidance on relevant previous academic work. We also want to acknowledge the help and recommendations from Kousha Etesami, Professor at the University of Edinburgh, in order to prove the convergence bound of Steem.

We would also like to extend our gratitude to Steemit's blogger @jga, Julián González. His posts [31,32] analyzing Steem internals which successfully complement Steemit's Whitepaper [4] have been of invaluable help for our understanding of the system.

Appendix A Proof of Theorem 1: Steem convergence

Proof. – (\Leftarrow) Suppose that

$$R - 1 \geq (M - 1) \left\lceil \frac{a + b}{\text{regen}} \right\rceil . \quad (1)$$

Let $\text{pid} \in [N]$. In this case it is $R \geq M$ and according to VOTETHIS-ROUND in Algorithm 6, u_{pid} votes non-null in rounds (r_1, \dots, r_M) with $r_i = \left\lfloor (i - 1) \frac{R-1}{M-1} \right\rfloor + 1$. Observe that:

$$(1) \Rightarrow \frac{R-1}{M-1} \geq \left\lceil \frac{a+b}{\text{regen}} \right\rceil \xrightarrow[\text{integer}]{\text{rhs}} \left\lfloor \frac{R-1}{M-1} \right\rfloor \geq \left\lceil \frac{a+b}{\text{regen}} \right\rceil , \quad (2)$$

$$\forall i \in [M] \setminus \{1\}, r_i \in \left\{ r_{i-1} + \left\lfloor \frac{R-1}{M-1} \right\rfloor, r_{i-1} + \left\lceil \frac{R-1}{M-1} \right\rceil \right\} . \quad (3)$$

From (2) and (3) we have that $\forall i \in [M-1], r_{i+1} - r_i \geq \left\lceil \frac{a+b}{\text{regen}} \right\rceil$. We will now prove by induction that $\forall i \in [M], \mathbf{VP}_{\text{pid}, r_i} = 1$.

- For $i = 1$, $\mathbf{VP}_{\text{pid}, 1} = 1$ (Algorithm 3, line 4).
- Let $\mathbf{VP}_{\text{pid}, r_i} = 1$. Until r_{i+1} , a single non-null vote is cast by u_{pid} , which reduces \mathbf{VP}_{pid} by at most $a + b$ (Algorithm 5, line 7) and at least $\left\lceil \frac{a+b}{\text{regen}} \right\rceil$ regenerations, each of which replenishes \mathbf{VP}_{pid} by regen. Thus

$$\mathbf{VP}_{\text{pid}, r_{i+1}} \geq \min \left\{ \mathbf{VP}_{\text{pid}, r_i} - a - b + \text{regen} \left\lceil \frac{a+b}{\text{regen}} \right\rceil, 1 \right\} \geq 1 .$$

But \mathbf{VP}_{pid} cannot exceed 1 (line 4), thus $\mathbf{VP}_{\text{pid}, r_{i+1}} = 1$.

Since the above holds for every $\text{pid} \in [N]$, it holds that at the end of the execution, all votes have been cast with full voting power, thus $\forall i \in [M], \text{sc}_R(\mathcal{P}[i]) = Nb + a \sum_{\text{pid}=1}^N \mathcal{P}[i]_{\text{pid}}$ and the posts in \mathcal{P}_R are sorted by decreasing score (Algorithm 5, line 20). We observe that

$$\begin{aligned} \forall i \neq j \in [M], \text{idealSc}(\mathcal{P}[i]) > \text{idealSc}(\mathcal{P}[j]) &\Rightarrow \\ \sum_{\text{pid}=1}^N \mathcal{P}[i]_{\text{pid}} > \sum_{\text{pid}=1}^N \mathcal{P}[j]_{\text{pid}} &\Rightarrow \\ Nb + a \sum_{\text{pid}=1}^N \mathcal{P}[i]_{\text{pid}} > Nb + a \sum_{\text{pid}=1}^N \mathcal{P}[j]_{\text{pid}} &. \end{aligned}$$

Thus all posts will be ordered according to their ideal scores; put otherwise, $\text{IDEALSCORE}^M(\mathcal{P}_R)$ holds.

– (\Rightarrow) Suppose that

$$R - 1 < (M - 1) \left\lceil \frac{a + b}{\text{regen}} \right\rceil . \quad (4)$$

Several lists of posts will be defined in the rest of the proof. Given that, when all players are honest, the creator of a post is irrelevant, we omit the creator from the definition of posts to facilitate the exposition. Thus every post will be defined as a tuple of likabilities.

First, we consider the case when

$$\text{attSpan} + R \leq M . \quad (5)$$

In this case, no player can ever vote for the last post, as we will show now. First of all, (5) $\Rightarrow R < M$, thus all players cast R votes in total. Let $\text{pid} \in N, i \in [R]$ and $v_{\text{pid},i}$ the index of the last post that has ever been in u_{pid} 's attention span until the end of round i , according to the ordering of \mathcal{P} . It is $v_{\text{pid},1} = \text{attSpan}$ and $\forall i \in [R] \setminus \{1\}, v_{\text{pid},i} = v_{\text{pid},i-1} + 1$, since in every round u_{pid} votes for a single post and the first unvoted post of the list is added to their attention span. Note that, since this mechanism is the same for all players, the same unvoted post is added to all players' attention span at every round. Thus $\forall \text{pid} \in N, v_{\text{pid},R} = \text{attSpan} + R - 1 \stackrel{(5)}{<} M$. We deduce that no player has ever the chance to vote for the last post.

The above observation naturally leads us to the following counterexample: Let

$$\begin{aligned}\text{strongPost} &= \left(\underbrace{1, \dots, 1}_N \right) \\ \text{nullPost} &= \left(\underbrace{0, \dots, 0}_N \right) \\ \mathcal{P} &= \left[\underbrace{\text{nullPost}, \dots, \text{nullPost}}_{M-1}, \text{strongPost} \right]\end{aligned}$$

$\forall i \in [M-1]$, it is $\text{idealSc}(\mathcal{P}[M]) > \text{idealSc}(\mathcal{P}[i])$, thus $\forall \mathcal{P}'$ that contain the same posts as \mathcal{P} and $\text{IDEAL}^1(\mathcal{P}')$ holds, it is $\mathcal{P}'[1] = \mathcal{P}[M]$. However, since the last post is not voted by any player and the first post is voted by at least one player, it is $\text{sc}_R(\mathcal{P}[1]) > \text{sc}_R(\mathcal{P}[M])$, thus $\text{IDEAL}^1(\mathcal{P}_R)$ does not hold.

We now move on to the case when $\text{attSpan} + R > M$. Let $V = \min\{R, M\}$. Each player casts exactly V votes. Consider $\mathcal{P}^1 = 1^{M \times N}$ and $\text{pid} \in [N]$. Let

$$i \in [V] : \left(\mathbf{VPreg}_{\text{pid}, r_i} < 1 \wedge \nexists i' < i : \mathbf{VPreg}_{\text{pid}, r_{i'}} < 1 \right) ,$$

i.e. i is the first round in which u_{pid} votes with less than full voting power. Such a round exists in every case as we will show now. Note that, since the first round is a voting round and the voting power of all players is full at the beginning, if i exists it is $i \geq 2$.

- If $R \geq M$, it is $V = M$.

If $\nexists i \in [M] : \left(\mathbf{VPreg}_{\text{pid}, r_i} < 1 \wedge \nexists i' < i : \mathbf{VPreg}_{\text{pid}, r_{i'}} < 1 \right)$, then

$\forall i \in [M], \mathbf{VPreg}_{\text{pid}, r_i} = 1 \Rightarrow \forall i \in [M] \setminus \{1\}, r_i \geq r_{i-1} + \left\lceil \frac{a+b}{\text{regen}} \right\rceil$
to have enough rounds to replenish the voting power after a full-weight, full-voting power vote. Thus $r_M \geq 1 + (M-1) \left\lceil \frac{a+b}{\text{regen}} \right\rceil > R$, contradiction.

- If $R < M$, every player votes on all rounds, thus $r_2 = 2$. Note that

$$\left\lceil \frac{a+b}{\text{regen}} \right\rceil \geq 2 \Rightarrow \frac{a+b}{\text{regen}} > 1 \Rightarrow a+b > \text{regen} . \quad (6)$$

Thus $\forall \text{pid} \in [N], \mathbf{VPreg}_{\text{pid}, r_2} = 1 - a - b + \text{regen} \stackrel{(6)}{<} 0$, thus $i = 2$.

We proved that i exists. Since all players follow the same voting pattern, the voting power of all players in each round is the same. Let $\text{rVP} = \mathbf{VP}_{\text{reg}_{1,r_i}}$. Assume that $\text{attSpan} < i \vee i > 2$. We cover the case where $\text{attSpan} \geq i \wedge i = 2$ later. In case N is even, let $0 < \gamma < 0, 0 < \epsilon < \gamma(1 - \text{rVP})$,

$$\begin{aligned} \text{weakPost} &= \left(\underbrace{1, \dots, 1}_{N/2}, \underbrace{\gamma - \epsilon, \dots, \gamma - \epsilon}_{N/2} \right), \\ \text{strongPost} &= \left(\underbrace{\gamma, \dots, \gamma}_{N/2}, \underbrace{1, \dots, 1}_{N/2} \right), \\ \text{nullPost} &= \left(\underbrace{0, \dots, 0}_N \right), \\ \mathcal{P} &= \left[\underbrace{\text{weakPost}, \dots, \text{weakPost}}_{i-1}, \text{strongPost}, \underbrace{\text{nullPost}, \dots, \text{nullPost}}_{M-i} \right]. \end{aligned}$$

First of all, it is

$$\begin{aligned} \forall j \in [i-1], \text{idealSc}(\mathcal{P}[j]) &= \frac{N}{2}(1 + \gamma - \epsilon) < \\ &< \frac{N}{2}(1 + \gamma) = \text{idealSc}(\mathcal{P}[i]) \end{aligned}$$

and $\forall j \in \{i+1, \dots, M\}, \text{idealSc}(\mathcal{P}[j]) = 0 < \text{idealSc}(\mathcal{P}[i])$, thus the strong post has strictly the highest ideal score of all posts and as a result, $\forall \mathcal{P}'$ that contains the same posts as \mathcal{P} and $\text{IDEAL}^1(\mathcal{P}')$ holds, it is $\mathcal{P}'[1] = \mathcal{P}[i]$.

We observe that all players like both weak and strong posts more than null posts, thus no player will vote for a null post unless her attention span contains only null posts. This can happen in two cases: First, if the player has not yet voted for all non-null posts, but the first attSpan posts of the list, excluding already voted posts, are null posts. Second, if the player has already voted for all non-null posts. For a null post to rank higher than a non-null one, it must be true that there exists one player that has cast the first vote for the null post. However, since the null posts are initially at the bottom of the list and it is impossible for a post to improve its ranking before it is

voted, we deduce that this first vote can be cast only after the voter has voted for all non-null posts. We deduce that all players vote for all non-null posts before voting for any null post.

We will now see that the first $\frac{N}{2}$ players vote first for all weak posts and then for the strong post. These players like the weak posts more than the strong post. As we saw, they will not vote any null post before voting for all non-null ones. If $\text{attSpan} > 1$ they vote for the strong post only when all other posts in their attention span are null ones and thus they will have voted for all weak posts already. If $\text{attSpan} = 1$ and since no post can increase its position before being voted, the strong post will become “visible” for all players only once they have voted for all weak posts. Thus in both cases the first $\frac{N}{2}$ players vote for the strong post only after they have voted for all weak posts first. The two previous results combined prove that the first $\frac{N}{2}$ players vote for the strong post in round r_i exactly. We also observe that these players have experienced the exact same voting power reduction and regeneration as in the case of \mathcal{P}^1 since they voted only for posts with likeability 1, thus in round r_i their voting power after regeneration is exactly the same as in the case of \mathcal{P}^1 : $\forall \text{pid} \in \left[\frac{N}{2}\right], \mathbf{VP}_{\text{regpid}, r_i} = \text{rVP}$.

We observe that the first $\frac{N}{2}$ players vote for all weak posts with full voting power. As for the last $\frac{N}{2}$ players, we observe that, if $\text{attSpan} < i$, they all vote for the first weak post of the list in the first round, and thus with full voting power. If $\text{attSpan} \geq i$ and $i > 2$, they vote for the strong post in the first round and for the first weak post in r_2 with full voting power. Thus in all cases the last $\frac{N}{2}$ players vote for the first weak post with full voting power. Therefore, the score of the first weak post at the end of the execution is $\text{sc}_R(\mathcal{P}[1]) = \frac{N}{2}(a+b) + \frac{N}{2}((\gamma - \epsilon)a + b)$.

On the other hand, at the end of the execution the strong post has been voted by the first $\frac{N}{2}$ players with rVP voting power and by the last $\frac{N}{2}$ players with at most full voting power, thus its final score will be at most $\text{sc}_R(\mathcal{P}[i]) \leq \frac{N}{2}(\text{rVP} \cdot \gamma a + b) + \frac{N}{2}(a+b)$. It is

$$\begin{aligned} \epsilon < \gamma(1 - \text{rVP}) &\Rightarrow \\ \frac{N}{2}(\text{rVP} \cdot \gamma a + b) + \frac{N}{2}(a+b) &< \frac{N}{2}(a+b) + \frac{N}{2}((\gamma - \epsilon)a + b) \Rightarrow \\ \text{sc}_R(\mathcal{P}[i]) &< \text{sc}_R(\mathcal{P}[1]) \quad . \end{aligned}$$

Thus $\mathcal{P}_R[1] \neq \mathcal{P}[i]$ and $\text{Ideal}^1(\mathcal{P}_R)$ does not hold.

As for the case when N is odd, let $0 < \epsilon < \gamma \frac{N-3}{N-1} (1 - \text{rVP})$. In this case, we assume that the likeability of the first i posts (weak and strong) for the last player is γ , whereas the likeability of the last $M-i$ posts (the null posts) is 0. This means that the last player votes first for the weak and strong posts and then for the null posts. The rest of the likabilities remain as in the case when N is even. We observe that the ideal score of the strong post is still strictly higher than the rest. Furthermore, since the last player votes for the first weak post within the first i voting rounds, her voting power at the time of this vote will be at least rVP . We thus have the following bounds for the scores:

$$\begin{aligned} \text{sc}_R(\mathcal{P}[i]) &\leq \frac{N-1}{2} (\text{rVP} \cdot \gamma a + b) + \frac{N-1}{2} (a + b) + \gamma a + b , \\ \text{sc}_R(\mathcal{P}[1]) &\geq \frac{N-1}{2} (a + b) + \frac{N-1}{2} ((\gamma - \epsilon) a + b) + \text{rVP} \cdot \gamma a + b . \end{aligned}$$

Given the bounds of ϵ , it is $\text{sc}_R(\mathcal{P}[i]) < \text{sc}_R(\mathcal{P}[1])$, thus $\text{Ideal}^1(\mathcal{P}_R)$ does not hold.

We finally cover the previously untreated edge case where $\text{attSpan} \geq i \wedge i = 2$. rVP is defined like before. We first consider the case when N is even and greater than 2: $\exists k \in \mathbb{N} \setminus \{0, 1\} : N = 2k$. Let $0 < \gamma < 1, 0 < \epsilon < 2\gamma \frac{1-\text{rVP}}{(k-1)\text{rVP}}$,

$$\begin{aligned} \text{weakPost} &= \left(\underbrace{1, \dots, 1}_{k-1}, \underbrace{\gamma - \epsilon, \dots, \gamma - \epsilon}_{k-1}, \gamma, \gamma \right) , \\ \text{strongPost} &= \left(\underbrace{\gamma, \dots, \gamma}_{k-1}, \underbrace{1, \dots, 1}_{k-1}, \gamma, \gamma \right) , \\ \mathcal{P} &= \left[\text{weakPost}, \text{strongPost}, \underbrace{\text{nullPost}, \dots, \text{nullPost}}_{M-2} \right] . \end{aligned}$$

We first observe that

$$\begin{aligned} \forall j \in \{3, \dots, M\}, \text{idealSc}(\mathcal{P}[j]) &= 0 < \\ < \text{idealSc}(\mathcal{P}[1]) = k-1 + (k-1)(\gamma - \epsilon) + 2\gamma = \\ &= k-1 + (k+1)\gamma - (k-1)\epsilon < \\ < k-1 + (k+1)\gamma = \text{idealSc}(\mathcal{P}[2]) , \end{aligned}$$

thus the strong post has strictly the highest ideal score of all posts and as a result, $\forall \mathcal{P}'$ that contains the same posts as \mathcal{P} and $\text{IDEAL}^1(\mathcal{P}')$ holds, it is $\mathcal{P}'[1] = \mathcal{P}[2]$.

The first $k - 1$ and the last two players vote first for $\mathcal{P}[1]$ and then for $\mathcal{P}[2]$, whereas players $k, \dots, 2k - 2$ vote first for $\mathcal{P}[2]$ and then for $\mathcal{P}[1]$, thus at the end of the execution,

$$\begin{aligned} \text{sc}_R(\mathcal{P}[1]) &= (k - 1)(a + b) + 2(\gamma a + b) + (k - 1)((\gamma - \epsilon)\text{rVP}a + b) , \\ \text{sc}_R(\mathcal{P}[2]) &= (k - 1)(a + b) + (k + 1)(\gamma \text{rVP}a + b) . \end{aligned}$$

Given the bound on ϵ , it is $\text{sc}_R(\mathcal{P}[1]) > \text{sc}_R(\mathcal{P}[2])$, thus $\text{Ideal}^1(\mathcal{P}_R)$ does not hold.

Second, we consider the case when N is odd: $\exists k \in \mathbb{N} : N = 2k + 1$. Let $0 < \gamma < 1, 0 < \epsilon < \gamma \frac{1 - \text{rVP}}{k \text{rVP}}$,

$$\begin{aligned} \text{weakPost} &= \left(\underbrace{1, \dots, 1}_k, \underbrace{\gamma - \epsilon, \dots, \gamma - \epsilon}_k, \gamma \right) , \\ \text{strongPost} &= \left(\underbrace{\gamma, \dots, \gamma}_k, \underbrace{1, \dots, 1}_k, \gamma \right) , \\ \mathcal{P} &= \left[\text{weakPost}, \text{strongPost}, \underbrace{\text{nullPost}, \dots, \text{nullPost}}_{M-2} \right] . \end{aligned}$$

We first observe that

$$\begin{aligned} \forall j \in \{3, \dots, M\}, \text{idealSc}(\mathcal{P}[j]) &= 0 < \\ &< \text{idealSc}(\mathcal{P}[1]) = k + k(\gamma - \epsilon) + \gamma = \\ &= k + (k + 1)\gamma - k\epsilon < k + (k + 1)\gamma = \text{idealSc}(\mathcal{P}[2]) , \end{aligned}$$

thus the strong post has strictly the highest ideal score of all posts and as a result, $\forall \mathcal{P}'$ that contains the same posts as \mathcal{P} and $\text{IDEAL}^1(\mathcal{P}')$ holds, it is $\mathcal{P}'[1] = \mathcal{P}[2]$.

The first k and the last player vote first for $\mathcal{P}[1]$ and then for $\mathcal{P}[2]$, whereas players $k + 1, \dots, 2k$ vote first for $\mathcal{P}[2]$ and then for $\mathcal{P}[1]$, thus at the end of the execution,

$$\begin{aligned} \text{sc}_R(\mathcal{P}[1]) &= k(a + b) + \gamma a + b + k((\gamma - \epsilon)\text{rVP}a + b) , \\ \text{sc}_R(\mathcal{P}[2]) &= k(a + b) + (k + 1)(\gamma \text{rVP}a + b) . \end{aligned}$$

Given the bound on ϵ , it is $\text{sc}_R(\mathcal{P}[1]) > \text{sc}_R(\mathcal{P}[2])$, thus $\text{Ideal}^1(\mathcal{P}_R)$ does not hold.

Last but not least, we consider the case when $N = 2$. In this case, let $0 < \gamma < 1$ and

$$\mathcal{P} = \left[(1, 0), \left(\gamma, 1 - \gamma \frac{1 + \text{rVP}}{2} \right), \underbrace{\text{nullPost}, \dots, \text{nullPost}}_{M-2} \right].$$

It is $\forall j \in \{3, \dots, M\}, \text{idealSc}(\mathcal{P}[j]) = 0 < \text{idealSc}(\mathcal{P}[1]) = 1 \stackrel{\text{rVP} < 1}{<} 1 + \gamma \frac{1 - \text{rVP}}{2} = \gamma + 1 - \gamma \frac{1 + \text{rVP}}{2} = \text{idealSc}(\mathcal{P}[2])$, thus $\mathcal{P}[2]$ has strictly the highest ideal score of all posts and as a result, $\forall \mathcal{P}'$ that contains the same posts as \mathcal{P} and $\text{IDEAL}^1(\mathcal{P}')$ holds, it is $\mathcal{P}'[1] = \mathcal{P}[2]$.

On the other hand, $\text{sc}_R(\mathcal{P}[1]) = a + 2b > \gamma \text{rVP}a + b + \left(1 - \gamma \frac{1 + \text{rVP}}{2}\right)a + b = \text{sc}_R(\mathcal{P}[2])$, thus $\text{Ideal}^1(\mathcal{P}_R)$ does not hold.

□

Appendix B Steem post voting system procedures

Algorithm 3 INIT (attSpan, a, b , regen, R)

- 1: Store input parameters as constants
 - 2: $r \leftarrow 1$
 - 3: $\text{lastVoted} \leftarrow (0, \dots, 0) \in (\mathbb{N}^*)^N$
 - 4: $\mathbf{VP} \leftarrow (1, \dots, 1) \in [0, 1]^N$
 - 5: $\text{scores} \leftarrow (0, \dots, 0) \in (\mathbb{R}^+)^M$
-

Algorithm 4 AUX

- 1: **return** (attSpan, a, b, r , regen)
-

Algorithm 5 HANDLEVOTE (ballot, u_{pid})

```

1: if lastVotedpid  $\neq r$  then                                 $\triangleright$  One vote per player per round
2:    $\mathbf{VP}_{\text{pid},r} \leftarrow \mathbf{VP}_{\text{pid}}$                                  $\triangleright$  For proofs
3:    $\mathbf{VP}_{\text{pid}} \leftarrow \max \{ \mathbf{VP}_{\text{pid}} + \text{regen}, 1 \}$ 
4:    $\mathbf{VPreg}_{\text{pid},r} \leftarrow \mathbf{VP}_{\text{pid}}$                                  $\triangleright$  For proofs
5:   if ballot  $\neq \text{null}$  then
6:     Parse ballot as  $(p, \text{weight})$ 
7:      $\text{cost} \leftarrow a \cdot \mathbf{VP}_{\text{pid}} \cdot \text{weight} + b$ 
8:     if  $\mathbf{VP}_{\text{pid}} - \text{cost} \geq 0$  then
9:        $\text{score} \leftarrow \text{cost} \cdot \mathbf{SP}_{\text{pid}}$ 
10:       $\mathbf{VP}_{\text{pid}} \leftarrow \mathbf{VP}_{\text{pid}} - \text{cost}$ 
11:    else
12:       $\text{score} \leftarrow \mathbf{VP}_{\text{pid}} \cdot \mathbf{SP}_{\text{pid}}$ 
13:       $\mathbf{VP}_{\text{pid}} \leftarrow 0$ 
14:    end if
15:     $\text{scores}_p \leftarrow \text{scores}_p + \text{score}$ 
16:  end if
17:  lastVotedpid  $\leftarrow r$ 
18: end if
19: if  $\forall i \in [N], \text{lastVoted}_i = r$  then                                 $\triangleright$  round over
20:    $\mathcal{P} \leftarrow \text{ORDER}(\mathcal{P}, \text{scores})$                                  $\triangleright$  order posts by votes
21:    $\mathcal{P}_r \leftarrow \mathcal{P}$                                  $\triangleright$  For proofs
22:    $r \leftarrow r + 1$ 
23: end if  $\triangleright$  TODO: count rounds? simplify with set of voted and check of length?

```

Algorithm 6 VOTE(\mathcal{P} , aux)

```
1: Store aux contents as constants
2: voteRounds  $\leftarrow$  VOTEROUNDS( $R, |\mathcal{P}|$ )
3: if VOTETHISROUND( $r, |\mathcal{P}|$ ) = yes then
4:   top  $\leftarrow$  CHOOSETOPPOSTS(attSpan,  $\mathcal{P}$ , votedPosts)
5:    $(i, l) \leftarrow \underset{(i, l) \in \text{top}}{\text{argmax}} \{l_{\text{pid}}\}[1]$ 
6:   votedPosts  $\leftarrow$  votedPosts  $\cup (i, l)$ 
7:   return  $((i, l), l_{\text{pid}})$ 
8: else
9:   return null
10: end if
11:
12: function CHOOSETOPPOSTS(attSpan,  $\mathcal{P}$ , votedPosts)
13:   res  $\leftarrow \emptyset$ 
14:   idx  $\leftarrow 1$ 
15:   while |res| < attSpan & idx  $\leq |\mathcal{P}|$  do
16:     if  $\mathcal{P}[\text{idx}] \notin \text{votedPosts}$  then ▷ One vote per post per player
17:       res  $\leftarrow$  res  $\cup \{\mathcal{P}[\text{idx}]\}$ 
18:     end if
19:     idx  $\leftarrow$  idx + 1
20:   end while
21:   return res
22: end function
23:
24: function VOTETHISROUND( $r, M$ )
25:   if  $R < M$  then
26:     return yes
27:   else if  $r \in \text{voteRounds}$  then
28:     return yes
29:   else
30:     return no
31:   end if
32: end function
33:
34: function VOTEROUNDS( $R, M$ )
35:   voteRounds  $\leftarrow \emptyset$ 
36:   for  $i = 1$  to  $M$  do
37:     voteRounds  $\leftarrow$  voteRounds  $\cup \{1 + \lfloor (i - 1) \frac{R-1}{M-1} \rfloor\}$ 
38:   end for
39:   return voteRounds
40: end function
```

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