Financial Aspects of Metaverse

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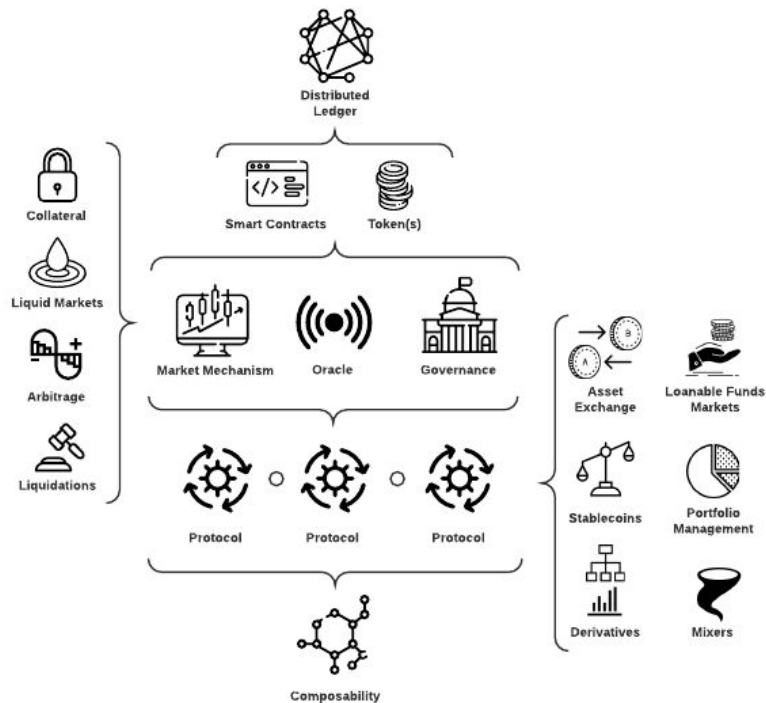
April 2023

https://www.brisklogic.co/metaverse-and-the-future-of-finance/

Metaverse and DeFi

1. DeFi
2. ICO
3. Airdrop
4. NFT
5. ...

https://www.coolwallet.io/what-is-defi-guide-to-decentralized-finance/
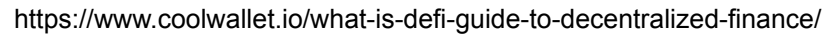
DeFi

- **Smart Contracts**
  - Atomicity
  - Composability
- **Oracles**
- **Governance**
- **DEX**
- **Loans**
  - Overcollateralized
  - Flash Loan
- **Security**
  - Technical
  - Economic

Werner, Sam M., et al. "Sok: Decentralized finance (defi)." *arXiv preprint arXiv:2101.08778* (2021).

Protocol	Loss	Audit	Attack	Date	Ref.
bZx	0.35m	✓	TX sandwich	Feb-15-2020	[65]
bZx	0.63m	✓	TX sandwich	Feb-18-2020	[11]
Uniswap	0.30m	✓	Reentrancy	Apr-18-2020	[40]
dForce	25.00m	✗	Reentrancy	Apr-19-2020	[64]
Hegic	0.05m	✗	Logical bug	Apr-25-2020	[148]
Balancer	0.50m	✓	TX sandwich	Jun-28-2020	[1]
Opyn	0.37m	✓	Logical bug	Aug-04-2020	[114]
Yam	0.75m	✗	Logical bug	Aug-12-2020	[32]
bZx	8.10m	✓	Logical bug	Sep-14-2020	[10]
Eminence	15.00m	✗	TX sandwich	Sep-29-2020	[74]
MakerDAO	-	✓	Governance	Oct-26-2020	[102]
Harvest	33.80m	✓	TX sandwich	Oct-26-2020	[75]
Percent	0.97m	✓	Logical bug	Nov-04-2020	[119]
Cheese Bank	3.3m	✓	TX sandwich	Nov-06-2020	[126]
Akropolis	2.00m	✓	Reentrancy	Nov-12-2020	[166]
Value DeFi	7.00m	✗	TX sandwich	Nov-14-2020	[118]
Origin	7.00m	✓	Reentrancy	Nov-17-2020	[101]
88mph	0.01m	✓	Logical bug	Nov-17-2020	[116]
Pickle	19.70m	✗	Logical bug	Nov-21-2020	[149]
Compounder	10.80m	✓	Logical bug	Dec-02-2020	[63]
Warp Finance	7.80m	✓	TX sandwich	Dec-18-2020	[132]
Cover	9.40m	✓	Logical bug	Dec-28-2020	[138]
Yearn	11.00m	✗	TX sandwich	Feb-05-2021	[137]
Growth DeFi	1.30m	✓	Logical bug	Feb-09-2021	[133]
Meerkat	32.00m	✗	Logical bug	Mar-04-2021	[135]
Paid Network	27.00m	✗	Logical bug	Mar-05-2021	[136]
DODO	2.00m	✗	Logical bug	Mar-09-2021	[134]
Cream	130.00m	✓	TX sandwich	Oct-27-2021	[170]

Werner, Sam M., et al. "Sok: Decentralized finance (defi)." *arXiv preprint arXiv:2101.08778* (2021).

ICO

- Team
- White Paper + Source Code
- Token Type
- Platform
- Social Media
- VC support
- KYC
- Rating Systems
- Property Rights
- Campaign time
- Held Tokens
- Market Sentiment

https://previews.123rf.com/images/301librarians/301librarians1912/301librarians191200023/136220583-banner-initial-coin-offering-concept-ico-startup-blockchain-cryptocurrency-crowdfunding.jpg

Moxoto, Ana Claudia De, Paulo Melo, and Elias Soukiazes. "Initial Coin Offering (ICO): a systematic review of the literature." (2021).
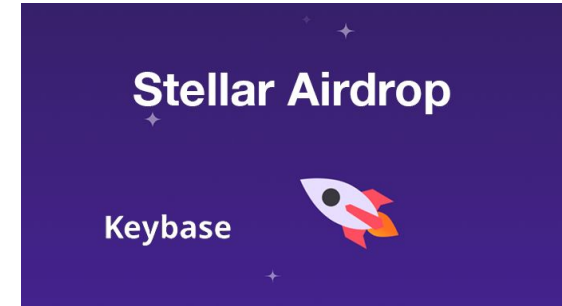
Airdrop

- Uber
  - "Cold Start" Problem
- Fiat vs Currency
- Current Use vs Past Activity
- Goals: Marketing & Decentralization
  - Liquidity
  - Security
  - Governance
  - Community

- Token Types
  - Exchange Token
  - Utility Token
  - Security Token
- Categories
  - Task-Based
  - Retrospective

Allen, Darcy WE, Chris Berg, and Aaron M. Lane. "Why airdrop cryptocurrency tokens?." *Journal of Business Research* 163 (2023): 113945.

Airdrop Samples

- Stellar (XLM)
  - blockchain.com
  - Keybase
  - Goal: Marketing
- Uniswap (UNI)
  - In response to Sushiswap
- Osmosis
  - Type: Task-Based (Staking, Providing Liquidity, Voting, Trading)

https://cryptobullsclub.com/how-to-claim-300-usd-on-uniswap-airdrop-ultimate-guide/

https://block-builders.de/stellar-airdrop-im-wert-von-rund-120-millionen-us-dollar-fuer-alle-nutzer-von-keybase/

Allen, Darcy WE, Chris Berg, and Aaron M. Lane. "Why airdrop cryptocurrency tokens?." *Journal of Business Research* 163 (2023): 113945.

NFT

Decentraland NFTs

https://criptokio.com/en/news/decentraland-mana-emotes-animated-version-nfts/

Kräussl, Roman, and Alessandro Tugnetti. "Non-fungible tokens (NFTs): A review of pricing determinants, applications and opportunities." *Applications and Opportunities (May 17, 2022)* (2022).

References

- Werner, Sam M., et al. "Sok: Decentralized finance (defi)." *arXiv preprint arXiv:2101.08778* (2021).
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