Libre DAO

Libre · Follow

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The purpose of the Libre DAO is to fund ongoing development of Libre promotions and projects. If you have an idea to do something beneficial for Libre, such as building an app or integration, or promoting Libre chain in some way — you can apply for a grant from the DAO. Let's look at an example of how this would work.

Let's say you want to build an integration into a Point-of-Sale system for the sandwich shop — Subway. There are more Subway restaurants in the world than any other restaurant chain and they sell delicious cookies.

Cookies

Chocolate Chip Cookie   **Chocolate Chip Rainbow Cookie**   **Double Chocolate Chip Cookie**

Raspberry Cheesecake Cookie   **White Chip Macadamia Nut Cookie**

Subway Cookies — imagine being able to buy these treats with Bitcoin or Tether!

Subway could easily accept Tether (or Bitcoin) as a payment for people buying sandwiches, chips, drinks, and, of course cookies. *According to Coindesk Subway in Germany is actually testing out accepting Bitcoin using the Lightning Network.*

Libre would be a even simpler to integrate than Lightning since every Libre account has a QR code that can receive Tether with **no fees to the customers** (Lightning Network charges customers a fee). Additionally, a system of QR codes for different prices including taxes could be generated on the fly. Daily reports could be easily pulled from the transactions on the chain. Each Subway store could have it's own Libre account and only the owner would need to have the key. Stores would not need to manage cash at all, which would cut down on the risk of employees pocketing cash.

If you have an idea like this, you can apply for funding to build it using Libre from the DAO by making a proposal. Let's suppose you create a proposal for 1,000,000 LIBRE to. build this. The proposal will cost 1,000 LIBRE to create.

This cost prevents SPAM on the proposal board. Once the proposal is live it becomes "votable" on the dashboard at https://dashboard.libre.org/dao by all LIBRE holders based on their weighted stake. *Note: you can also vote via command line by running the action dao.libre:votefor or dao.libre:voteagainst.*

In order for the proposal to pass, it must get at least 10% of the total LIBRE supply to vote for it by seeking support from LIBRE holders AND it must have > 50% voting "YES" — if it doesn't meet those criteria, then it will fail. If the total LIBRE supply is 300,000,000 then the proposal would need to have at least 30,000,000 LIBRE voting either "YES" or "NO" — and out of that, 15,000,001 LIBRE would need to vote for "YES."

Once the proposal passes, it can be executed and a transfer of 1,000,000 LIBRE would go to YOU for making the proposal to build (in this case) a Subway PoS integration.

This is just an example that came to mind because, we believe that Libre is the easiest way for a business to accept Bitcoin and or Tether. Proposals that are long and complicated might be less likely to pass, simpler proposals such as "make a video tutorial of Libre Swap" or "have Libre as a sponsor on my podcast with 100k viewers" would be much likely to get through than a huge development project that would take months and have milestones.

Dao   Bitcoin   Cryptocurrency   Tether   Lightning Network

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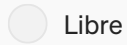### A Stable AMM for Trading Coins of Equal Value

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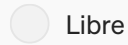and trade anywhere in the world without...

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