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JavierGonzalez

Why Bitcoin Cash need the BMP?



4 months ago (Last updated: 1 month ago)

In community: Bitcoin Cash (e11c) (remove)

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<u>Bitcoin</u> is a consensus mechanism enforced with hashpower. Invented by Satoshi Nakamoto —the first miner— to accomplish the global adoption of A Peer-to-Peer Electronic Cash.

<u>BMP</u> is a hashpower voting system, **decentralized**, on-chain, <u>open-source</u>, verifiable, easy to use, expansible, voluntary and neutral. Where miners, and others, can talk and vote with their hashpower, extending the Nakamoto Consensus in pre-consensus phase. To make possible the <u>empowerment of miners</u>.



SIX REASONS

1) Prevent another split

A split is a division mechanism and is the opposite of a consensus mechanism.

Bitcoin Cash was born from a conflict. It was divided, again, for a second conflict. And now, with 7 nice devs teams, independently funded, in the same blockchain, we continue without a conflict resolution mechanism.

We want peace, but we go to war fast.

This tribalist pattern of conflict —with or without "external interferences"— will be repeated cyclically, with a split in every dispute. **Until the total destruction of the Bitcoin project**, diluted by atomization.

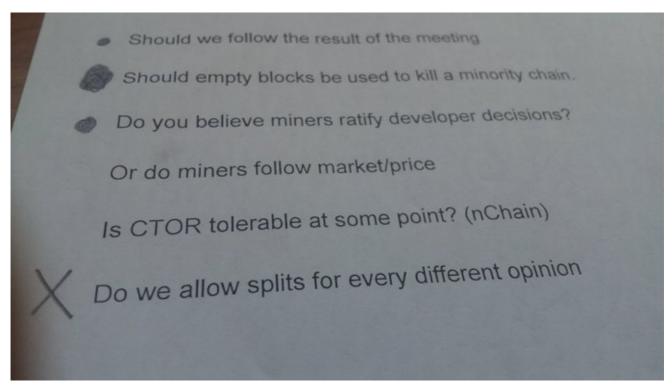
Prediction made in the <u>Miners are the Executive Power of Bitcoin</u> paper [2017, p2]:

Ignoring these facts will give rise to a brittle Blockchain with **a tendency to break** with every controversy. Accepting the consensus mechanism means the empowering of the miners in order to wield their legitimate power over the Blockchain to its exact degree.

Prediction made in the <u>BMP</u> paper [2018, p1]:

The human tendency to become entangled in conflict is a predictable pattern. With multiple development teams competing, **confrontation is only a matter of time**. To resolve this, miners must assume their executive role.

Bangkok Bitcoin Cash Summit [2018-08, day 1]:



The pencil marks are mine. Partial resume.

At the end of the day, **there are only two ways to prevent a split**:

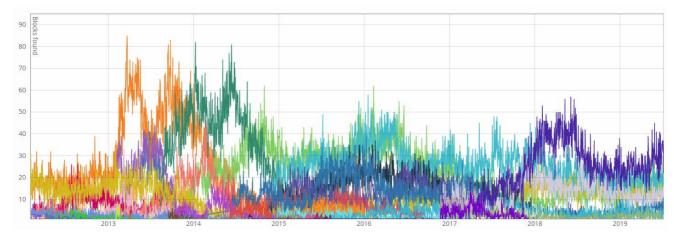
- **1. Voting with hashpower**, to solve every dispute before the point of "no return".
- **2. Making** <u>Hashwar</u>, with <u>empty blocks and reorg</u> against the minotiry split attempt.

Both ways require a new level of coordination, and the BMP was born to fix this.

2) Conflict resolution

There was a fatal lack of coordination to respond to the non-compliance of the <u>/NYA/</u>. And many other failures at coordination. Currently, BCH does not even have the ability to agree on a color. Nor about next year future features. Much less about more ambitious developments.

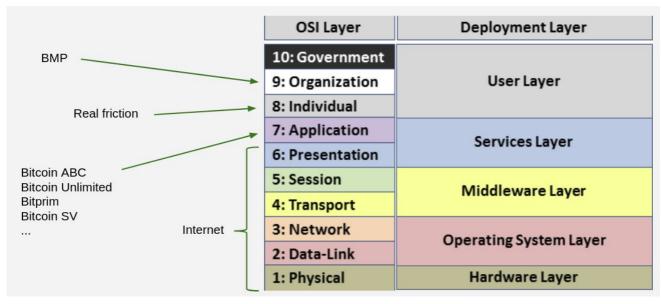
But, <u>the Whitepaper establishes</u> **hashpower voting as consensus mechanism**. This is how the next block is chosen. It happens on average every 10 minutes. And it is **the only decentralized part** of the Bitcoin project.



Power changing hands. In a decade. Decentralized. Impossible without PoW.

If we can accept this legitimacy —with the BMP tool— we will have an effective and secure way to resolve disputes in pre-consensus phase. Civilly. It will be as trustable as the blockchain.

"Parliament" means "a place to talk". That's why BMP homepage is a chat to talk, decentralized, uncensored, public, neutral, where every word is signed and have weight in direct proportion to its percentage of hashpower. **This opens the doors to a new era in the organization layer.**



Extended OSI model.

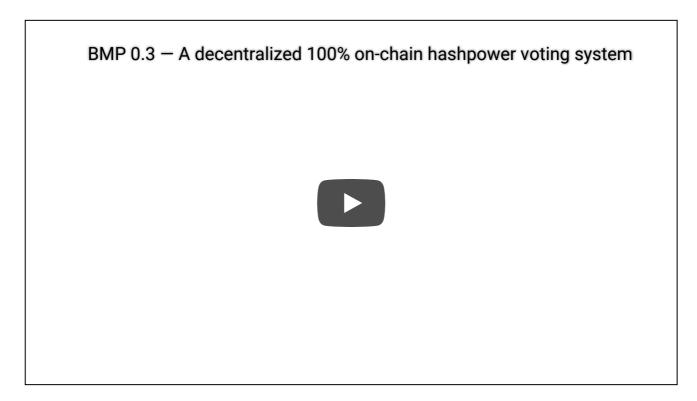
3) Decision-making

The next block has specific rules. This requires decision-making. Because Bitcoin is not only technology and economics, it is also politics. Three complex disciplines.

Of course, the solution is not to give total control to a private company or group of developers, who systematically "get confused" thinking they are the Byzantine

Generals, and the blockchain owners. This never work well, as we've seen multiple times.

BMP includes —as minimum viable version— a <u>sophisticated voting system</u> with hashpower. The design is solid, with features such as rectifiable vote, independent voting validity, filter by blockchain, multiple points and options and hardware wallet auth. In the future, it will allow preferential vote, multiple voting and much more.



In this way, for the first time, **we can resolve disputes.** One by one. With the best decision-making. Stable in the long-term.

4) Better communication

The /NYA/ (Segwit+2MB) is the only pre-consensus "voting" with majority of hashpower. With 90% of total hashpower, for five months.

With the BMP, miners communication bandwidth can be increased. Positions will be public and signed, and weighted with hashpower.

Since BMP conversations are public, it will allow anyone interested to get first hand information, to understand **what is happening and why**. Without the noise of non-hashpowered actors. And the voting system allows for approved joint announcements, representative of the majority of hashpower.

The BMP also allows hashpower delegation to any address. This allows each miner to delegate percentages of their hashpower to partners, employees, devs, researchers,

managers, communicators, etc. This will reduce friction and allow a scalable conversation and a massive gain in gray matter.

5) Added value for BCH

Bitcoin Cash is **the only blockchain** with miners acting as Guardians. Like Byzantine Generals. (More in <u>Executive Hashpower</u> evidences 4 and 5). This is extremely important for BCH. We can expand this distinction, **generating more trust**.

The autopilot. Everyone wants power, but the truth is that Bitcoin users don't want to spend time of their lives in complex discussions about the blockchain tech. Users want to use the service promised in the Whitepaper. Fast, stable and cheap money. Used globally, in automatic mode.

The capacity to make decisions allows to put an end to issues and to be able to focus on new ones. The blockchain capable of **advancing more efficiently without splits**, will **win the race for global adoption.**

6) New possibilities

BMP is pure innovation in many ways:

- The first conversation with hashpower (<u>here</u>).
- Introduction of governance in Bitcoin (legitimized by the Whitepaper).
- Hashpower delegation, in any address.
- Rectifiable vote (while voting is open, because we learn in the process).
- Multiple blockchain hashpower sum.
- The most secure public voting sytstem.

And this allows for new possibilities that were impossible before:

- Joint dev financing (BMP was recommended in IFPv2, point 4).
- Better coordinated adoption campaigns.
- Management of joint events.
- Collective miners conversation (<u>BMP paper</u>, annex IV, futuristic).
- Multiple teams working together, working in different parts, in the same code repository (like <u>Saturn V</u>, the most complex thing build by mankind, <u>coordinated</u> <u>by NASA</u>, to-the-Moon).
- Decentralized Scrum Board controlled with hashpower? Yes, it is possible!
- Forum, documents, teams, projects, ideas, proposals...

A CALL TO ACTION

- If you are a miner, participate in the BMP!
 - Read the <u>README</u>, be a pioneer.
 - You can say hello in the chat and try votings, that will attract other miners.
 - Recommended to use: <u>Trezor Model T</u> (Not easy/viable to implement Ledger, Trezor One works but has OP_RETURN limit). <u>How-to make</u> manual actions.
 - If you cannot make blocks *solo*, you can put your address inside coinbase by mining in P2Pool on BCH. This way, **even the smallest miner can participate.**
 - If you can make blocks solo, please, signal in coinbase text something like /BMP.virtualpol.com/. Better with your domain in your server.
- If you know a miner, convince him to test the BMP.
- If you are a pool, **you and your pool miners can also participate**. I can help in the integration.
- If you are a protocol dev, ask your favorite miner to delegate a % of his hashpower in your address.
- <u>Deploy</u> your own BMP server. It will show the same information. I can <u>help you</u>.
- If you think this strategy should be tried —I know there are many of you— say so publicly.
- BMP can remove centralized powers. They will try to stop BMP. Expect it.
- **Spread it around, support it, defend the BMP!** I can't do this alone. The BMP project needs your help, and that of the whole community, to convince miners that **this is the right way**.

Javier González González BMP Architect gonzo@virtualpol.com

Revised by **Majamalu** from <u>elbitcoin.org</u>. Translated by **Ding HAN** and **Vivian Dai** from <u>BTC.TOP</u>.









Written by JavierGonzalez



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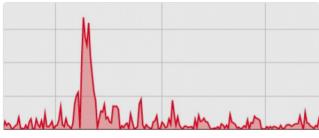








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