

The background of the slide is a deep space scene. It features a variety of stars of different sizes and colors, primarily blue and white, scattered across a dark black void. Several prominent nebulae are visible, appearing as glowing clouds of gas and dust in shades of red, orange, yellow, and purple. One large, diffuse nebula is located in the upper left quadrant, while another smaller one is in the lower center. A third, more concentrated nebula is visible in the upper right. The overall effect is one of vastness and the beauty of the universe.

PREPARED FOR THE COSMOS MULTIENTITY CALL NOV 3RD 2020

FROM IBC 1.0 TO THE
INTERCHAIN

COMPOSABILITY DELIVERS IBC ADOPTION

- If we make Interchain composability the ecosystem wide goal, then...
- We need to orient all the components of IBC to facilitate composability and we must orient to measure the resulting ecosystem growth
- ...otherwise we will not see growing IBC adoption.

COMPOSABILITY IS AN EDGE

- New behaviors can be introduced to the existing platform through the use of defined API and protocols to deliver complete user experiences without reinventing substantial portions of functionality.
- Developers should be able to add new functionality to the Interchain without forking or redeploying major ecosystem components. Requires the adoption of system for executing trust minimized third party code within Interchain ecosystem applications.

GOALS FOR IBC GO TO MARKET

BUILDING BILLION DOLLAR IBC
APPLICATIONS

IBC PROTOCOL STATUS

- IBC has succeeded in providing wiring and connectivity that applications can use.
- We have not yet made the Interchain a compelling place to deploy applications.

CHALLENGES ON THE FRONT LINES

- IBC 1.0 allows composition between state machines, not anything else.
- Composition at the custody, discoverability, observability and operations level is missing.
- Missing pieces in composition/coordination require builders to build their systems from scratch.
- Playbooks, positive patterns and anti patterns need to be defined.

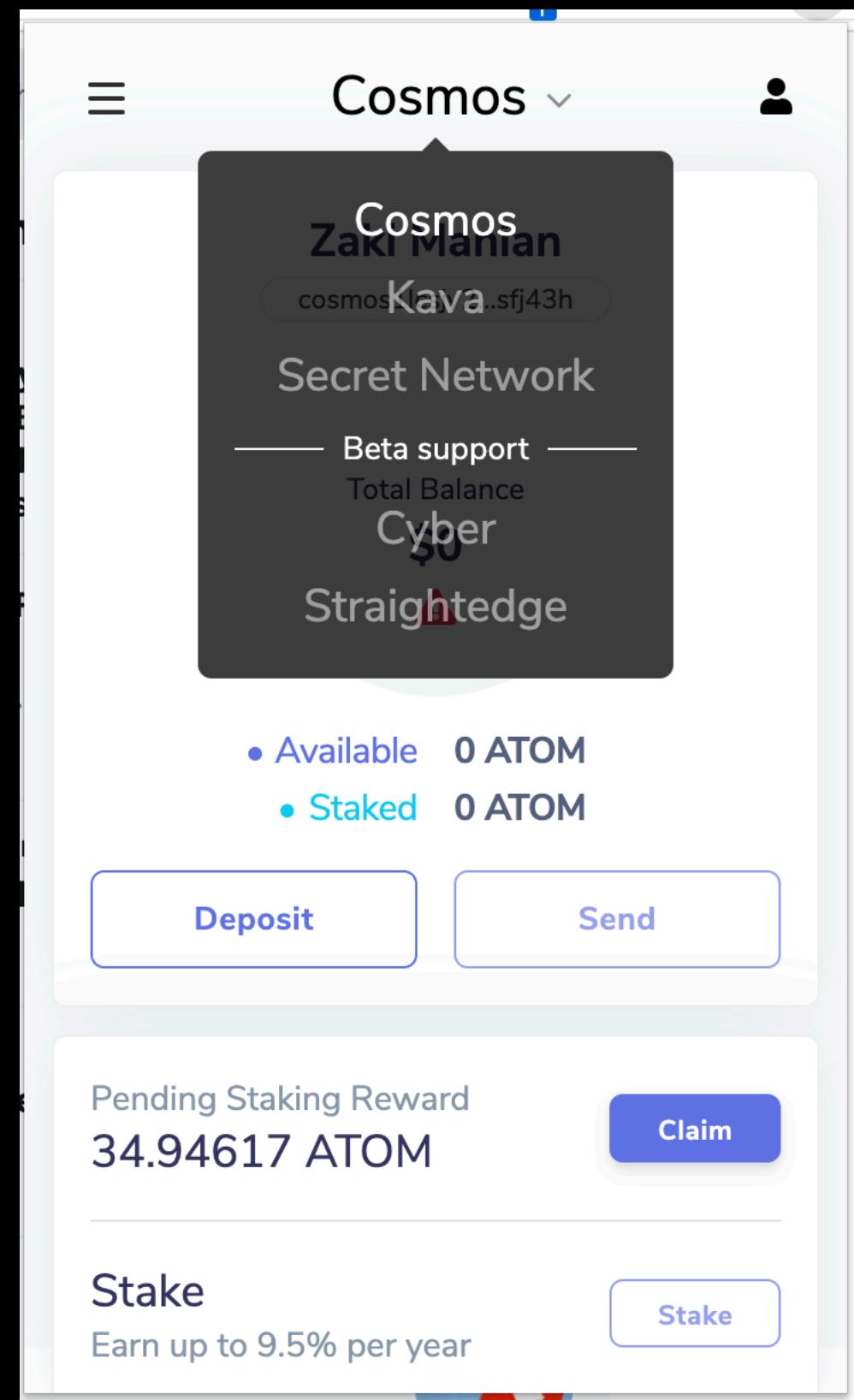


BILLION DOLLAR IBC APPLICATIONS

CUSTODY

WHERE IS MY STUFF AND HOW DO I MOVE IT?

- Users need to be able see current balances, and assets across multiple chains in one view
- In the case of IBC assets, users need to be able to understand the trust implications of the different assets they hold in an easy to understand way.
- Invoke an applications on other chains in a single step



BILLION DOLLAR IBC APPLICATIONS

DISCOVERABILITY

HOW DO I “SURF” THE INTERCHAIN?

- Discovering chains and applications within the broader interchain
- Surfacing security parameters in user interfaces to ensure users understand the actions they are taking
- Surfacing economic interconnections happening through the system
- Ensuring users understand the trust implications of their actions

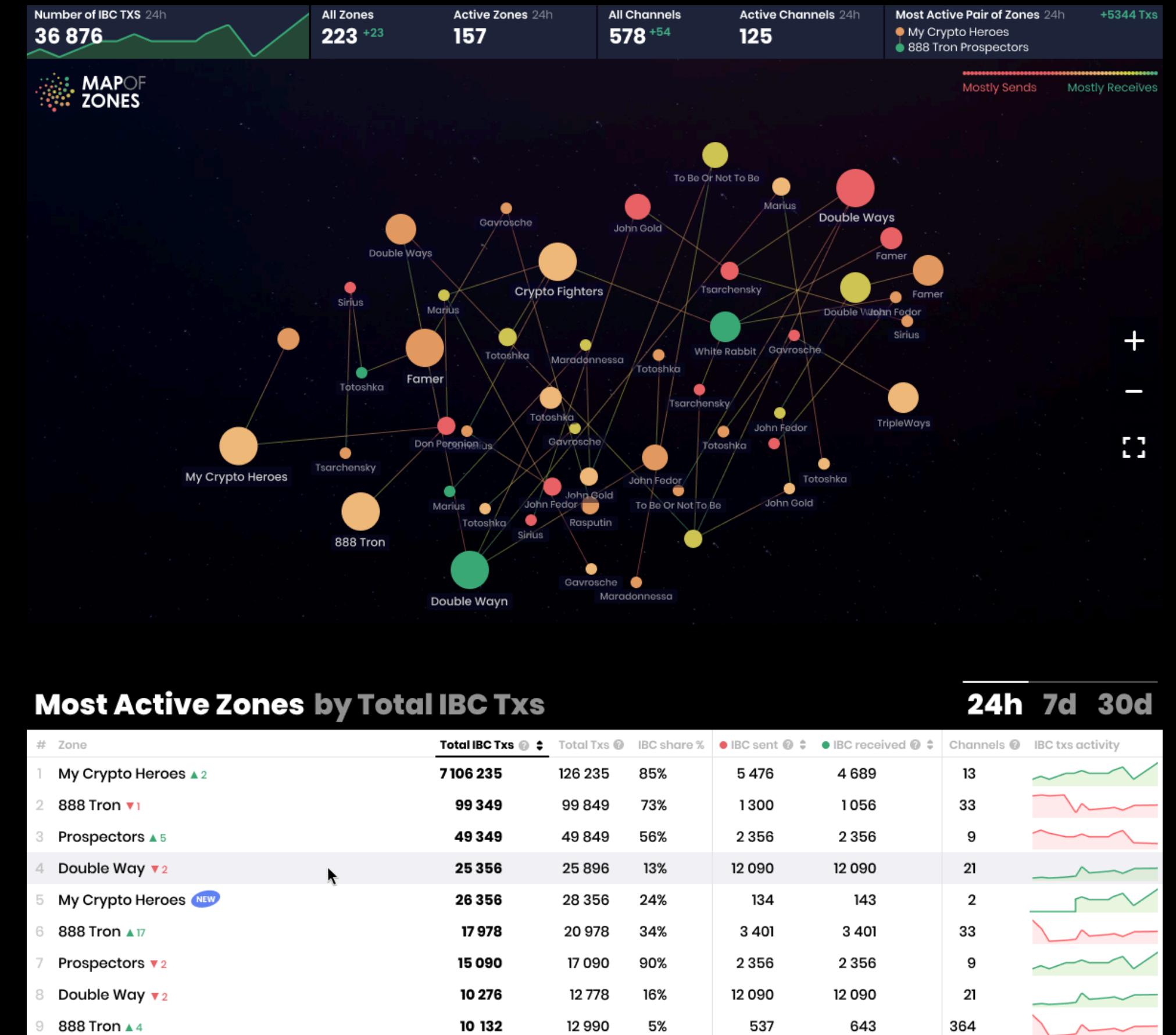


BILLION DOLLAR IBC APPLICATIONS

OBSERVABILITY

HOW DO I FIND OUT WHAT'S GOING ON?

- Understanding fund flows across many chains with integrated tools
- Block explorers and historical archives that link data across protocols
- Modular support for application protocol data in these tools





BILLION DOLLAR IBC APPLICATIONS
OPERATIONS

HOW DOES THIS WHOLE THING WORK?

- Relayer ++
 - Features for exchanges and other high volume users
 - Javascript relayer
 - Relayer fees and incentivization
 - Billing and service modules for transactions delivery
 - Recovering from partial or stuck states like unrelated packets.

RECOMMENDATIONS

- The Interchain needs additional services.
- We need to define a split between new application protocols and IBC implementations for chains and these services.
- We need extensibility attached to anyone building solutions here.