

Table 1: Network Effect Coefficients Across Categories

Network	Category	β	R ²	Observations	Status
Ethereum	Payment (L1)	1.31	0.85	2,000	Sustainable
Render	Compute	1.39	0.66	1,830	Sustainable
Optimism	Payment (L2)	0.99	0.43	652	Unsustainable
Filecoin	Storage	0.51	0.26	1,772	Unsustainable
Arbitrum	Payment (L2)	0.20	0.03	539	Unsustainable
DIMO	DePIN	0.12	0.07	962	Unsustainable
Polygon	Payment (L2)	-0.10	0.02	1,137	Unsustainable
ENS	Identity	-0.25	0.13	1,501	Unsustainable