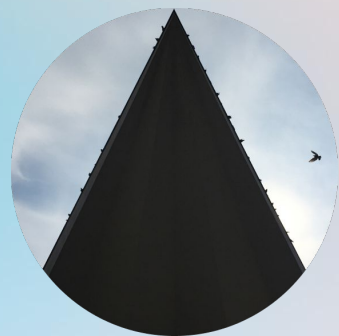


# Funding Ethereum with the Protocol Guild

**trent.eth**

Protocol Guild, Protocol Support (EF)



# Ethereum and its Public Goods

- a globally distributed computer anyone can use
- “Ethereum the network” and the “Ethereum Virtual Machine” (EVM) are fundamental public infrastructure - Public Goods!
- eg. research, clients, coordination, tooling

Latest Blocks			
Bk	15705611 10 secs ago	Fee Recipient Fee Recipient: 0x467...263 21 txns in 12 secs	0.00289 Eth
Bk	15705610 22 secs ago	Fee Recipient Flashbots: Builder 129 txns in 12 secs	0.03243 Eth
Bk	15705609 34 secs ago	Fee Recipient Lido: Execution Layer Re... 213 txns in 12 secs	0.03253 Eth
Bk	15705608 46 secs ago	Fee Recipient Fee Recipient: 0x467...263 278 txns in 12 secs	0.05175 Eth
Bk	15705607 58 secs ago	Fee Recipient 0xed7ce3de532213314b... 630 txns in 12 secs	0.07576 Eth
Bk	15705606 4 mins 10 secs ago	Fee Recipient Lido: Execution Layer Re... 44 txns in 12 secs	0.00286 Eth
<a href="#">View all blocks</a>			

## ETHEREUM: A SECURE DECENTRALISED GENERALISED TRANSACTION LEDGER BERLIN VERSION 8fe825 – 2022-08-22

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**ABSTRACT.** The blockchain paradigm when coupled with cryptographically-secured transactions has demonstrated its utility through a number of projects, with Bitcoin being one of the most notable ones. Each such project can be seen as a simple application on a decentralised, but singleton, compute resource. We can call this paradigm a transactional singleton machine with shared-state.

Ethereum implements this paradigm in a generalised manner. Furthermore it provides a plurality of such resources, each with a distinct state and operating code but able to interact through a message-passing framework with others. We discuss its design, implementation issues, the opportunities it provides and the future hurdles we envisage.

### 1. INTRODUCTION

With ubiquitous internet connections in most places

is often lacking, and plain old prejudices are difficult to shake.

Overall, we wish to provide a system such that users

# What entities fund Public Goods?



**OP**



**clr.fund**

Permissionless quadratic funding

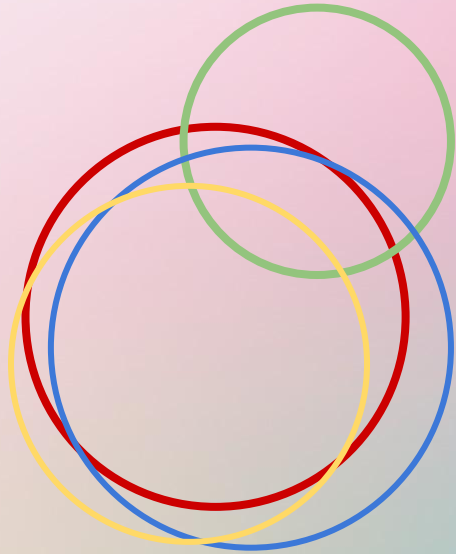
**Open Grants**



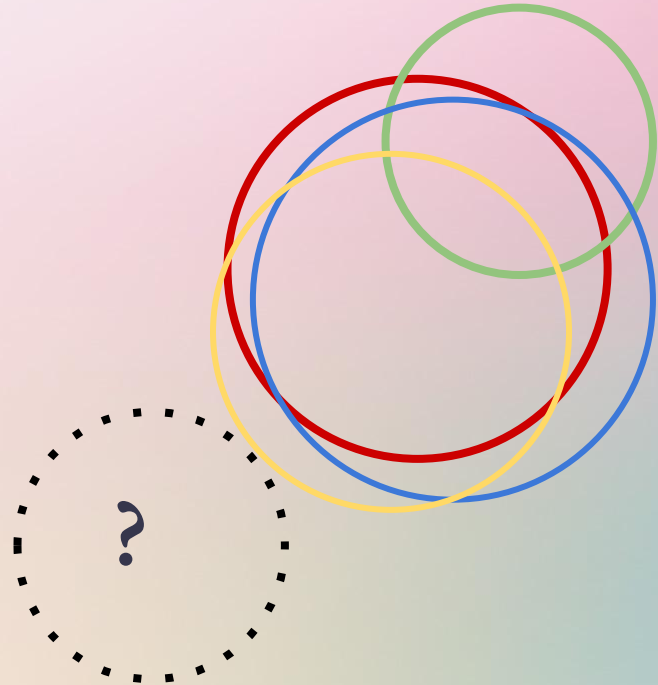
**MOLOCH**  
DAO



Many community  
funding mechanisms  
are good!



- similar curation techniques
- quadratic matching rounds have drawbacks

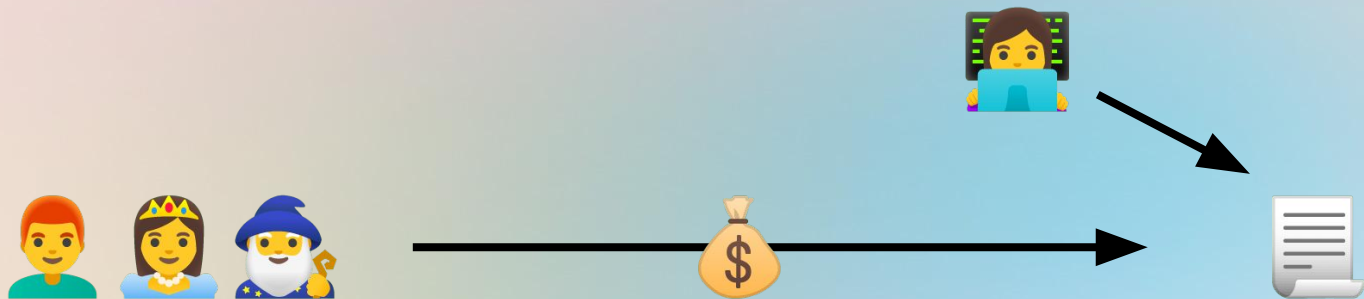
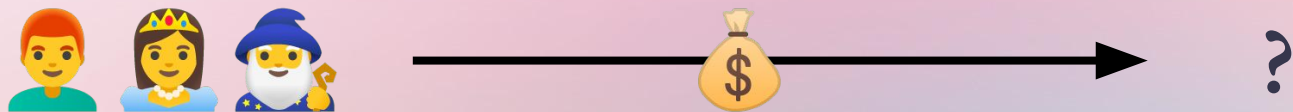


- How can we curate better?
- How can we incentivize longterm core protocol contributions?

# Challenges to address

1. Curation is hard
2. Incentives are imbalanced
3. Contributor churn is bad

# 1. Curation is hard





## 2. Incentives are imbalanced/ centralized

L2s  
Defi / token  
project



### 3. Contributor churn is bad

1. Membership eligibility should only be after 6 months of regular contributions. Assets should vest to transfer knowledge between cohorts



# Protocol Guild

A collective of 119 Ethereum contributors rebalancing the incentives to work on the core protocol



# Eligibility & Self-curation

## 1. Eligibility

- a. Has to be a meaningful contribution to the core protocol
  - i. Research, Clients, Coordination, Tooling
- b. Minimum 6 months before inclusion

## 2. Self-curation

- a. Avoids dependence on external curating entities
- b. Incentive compatible
  - i. Adding new members dilutes existing ones
  - ii. Eligible contributors must be added to maintain legitimacy

# 1 Year Pilot

- Raised ~\$11mm in sponsoring assets - vests for 1 year
- Plugging into existing funding infra (gitcoin, DAO treasuries)
- Building a norm around allocating a % of initial token supply or annual revenue
  - TapiocaDAO, True Freeze, Gnosis Safe, TexturePunx
- Post-Pilot: **bit.ly/PGpilot** documenting outcomes, iterating to scale up membership and \$

# Onchain dashboard

Number of Members Protocol Guild - Members

119  
Members



Pending USD Protocol Guild - Totals

\$19  
Pending USD



Unvested USD Protocol Guild - Totals

\$7,654,416  
Unvested USD



Vested USD Protocol Guild - Totals

\$9,061  
Vested USD



Claimable USD Protocol Guild - Totals

\$1,424,478  
Claimable USD



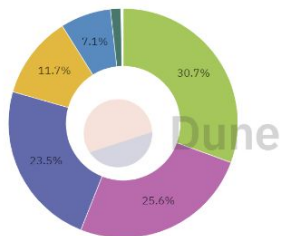
Total Funding USD Protocol Guild - Totals

\$9,087,973  
Total Funding USD



Total Funding by Token (USD) Protocol Guild - Token Summary

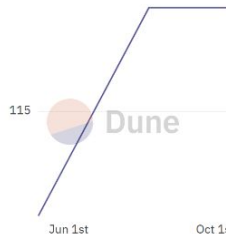
@datamonkey\_eth



3Crv  
DAI  
ENS  
ETH  
LDO  
UBI  
UNI  
USDC  
USDT  
WETH



Members over time Protocol Guild - Members



Protocol Guild - Available Funding by Wallet (USD) Protocol Guild - Available Funding

@datamonkey\_eth

Wallet Address	% Allocation	Vested	Claimable	Total Available	Total Funding
0x6591e7d655f248f6930195385c36b8d5af679b8b	1.55%	\$140.67	\$22,115.01	\$22,255.68	\$141,090.78
0x9bee5b17eb84774b6a81ee935409739f91c722c	1.55%	\$140.67	\$22,115.01	\$22,255.68	\$141,090.78
0x974b9cb3c122561e3bf6234651e0b82b88fb9015	1.52%	\$137.54	\$21,623.57	\$21,761.11	\$137,955.43
0xe9f19b6c7221f9b12c9c367405a90ac9afb2241	1.46%	\$131.89	\$20,736.12	\$20,868.01	\$132,293.62
0x497f0d190c513f51eac234628200a5e62271a7a5	1.34%	\$121.60	\$19,117.91	\$19,239.52	\$121,969.68
0x797aba41fd90740a2ca970d6706af05ade09335b	1.29%	\$117.04	\$18,401.40	\$18,518.45	\$117,398.43
0xb3f2f946e8ee2912830e365cf241293636cb057	1.28%	\$116.11	\$18,254.68	\$18,370.79	\$116,462.37
0xdf6c53df56f3992f44195518a2d8b16306af9ff	1.28%	\$116.11	\$18,254.68	\$18,370.79	\$116,462.37
0x299cb850bd75c07f89978bdc52e062cc4fa0250	1.26%	\$114.22	\$17,956.96	\$18,071.18	\$114,562.98
0xbfb6ab0896e29d0db26ad60278d3ab3c482bb199	1.26%	\$114.22	\$17,956.96	\$18,071.18	\$114,562.98
0x8cbf722adfc071a12aae158a12a68397578017c	1.25%	\$113.27	\$17,807.39	\$17,920.66	\$113,608.75
0xe019836a41cb707f79b9f91f0e241918097ac16e	1.25%	\$113.27	\$17,807.39	\$17,920.66	\$113,608.75
0x3b16821a5dbbfff86e4a88ea0621ec6be016cd79a	1.23%	\$111.33	\$17,502.56	\$17,613.88	\$111,663.92
0xf51fc4c6ab075482b61f5c1d4e72fadaff8815f3	1.23%	\$111.33	\$17,502.56	\$17,613.88	\$111,663.92
0x9f60e4af6020cc6a791b2d1ce9902d25a72ba824	1.21%	\$109.36	\$17,193.44	\$17,302.81	\$109,691.83
0xf71e9c766cdf169edfbc2749490943c1dc6bb8a55	1.21%	\$109.36	\$17,193.44	\$17,302.81	\$109,691.83
0x376d5c3a16e9d015e8c584bb2d278e25f0ccb27b	1.21%	\$109.36	\$17,193.44	\$17,302.81	\$109,691.83
0x3ed7bf997b7a91e9e8ab9ee2f7ce983bd37d6392	1.21%	\$109.36	\$17,193.44	\$17,302.81	\$109,691.83
0x5973d1af5c13168bdc85c6e78309272815995ffb	1.21%	\$109.36	\$17,193.44	\$17,302.81	\$109,691.83
0x3212974a4e53e5238f6ea193b36412db9ad61c26	1.20%	\$108.36	\$17,035.33	\$17,143.68	\$108,683.07

# Thank you! + more info

- If you're interested in sponsoring the Pilot, please reach out to any member!  
[bit.ly/PGmembers](https://bit.ly/PGmembers)
- [bit.ly/PGdocs](https://bit.ly/PGdocs)
- [@trent\\_vanepps](#)
- [@protocolguild](#)

