

Questions - Assignment 5

**Adjust the response space according to your needs.*

** For answers that include data, please include a screenshot with the appropriate size for proper viewing.*

** For all questions Include links and/or references and graphics copies to show evidence supporting your point of view if you believe so. Avoid copying text from external sources. Express ideas and concepts using your own words*

1. What is an EIP? What is the history behind EIP? What other documents influenced the creation of the EIP?

Ethereum Improvement Proposal . It is design document providing information to Ethereum community or describing ne process or a feature.

2. What is the Scope of Decisions that the Ethereum governance network makes?

EIP can be broken into following categories:

- i. Standard EIP

1. Core:
 2. Networking: network protocol specs
 3. Interface: Client API/RPC specs
 4. ERC: Application level standards including smart contracts such as token standards

- ii. Meta EIP: Process changes.

- iii. Information EIP: informational to address a design issue or general guidelines

3. Ethereum gives names for the categories of decisions; what are they?

Standard, Meta and Information

4. Who are the stakeholders participating in Ethereum governance? Who can attend Ethereum Core Dev Meetings?

Parties are the EIP author, EIP editors and Ethereum core developers

Protocol developers, client developers, and core Ethereum researchers are invited to attend the Ethereum core dev meetings

5. How are Policies (or EIPs) researched and discussed? In what forums can proposers discuss their improvement ideas? To whom do they submit improvement proposals? Who is involved in the process?

Before you begin writing a formal EIP, you should vet your idea. Ask the Ethereum community first if an idea is original to avoid wasting time on something that will be rejected based on prior research. It is thus recommended to open a discussion thread on the Ethereum Magicians forum to do this. Parties involved in the process are you, the champion or EIP author, the EIP editors, and the Ethereum Core Developers.

6. What is the proposal process for a Core EIP? What is the proposal process for a non-Core EIP? What is the difference between a Core EIP and a non-Core EIP?

For Core EIPs, given that they require client implementations to be considered Final (see “EIPs Process” below), you will need to either provide an implementation for clients or convince clients to implement your EIP. The best way to get client implementers to review your EIP is to present it on an AllCoreDevs call. You can request to do so by posting a comment linking your EIP on an AllCoreDevs agenda GitHub Issue.

7. How is information distributed and reviewed by Ethereum stakeholders?

It is reviewed in AllCoreDev call. The AllCoreDevs call serves as a way for client implementers to do three things. First, to discuss the technical merits of EIPs. Second, to gauge what other clients will be implementing. Third, to coordinate EIP implementation for network upgrades

8. When and where are ideas discussed and approved? How long does it take before an EIP is approved?

Ask the Ethereum community first if an idea is original to avoid wasting time on something that will be rejected based on prior research. It is thus recommended to open a discussion thread on the Ethereum Magicians forum to do this.

Approval can take at least 2 weeks from time the draft was submitted.

9. When code changes are necessary for an EIP, who is responsible for implementing the code? When do EIPs transition from “Accepted” to “Final”? (2 points)

At least 2 weeks. The EIP author is responsible for writing the code

10. What does DAO stand for? What was the purpose of the DAO, and how much money did it manage?

Decentralized Autonomous Organization. Operate like a VC fund for crypto and blockchain space.

11. What happened on June 18th? How much money was removed from the DAO? Was the cause of the event; Ethereum, or the DAO smart contract?

On the 18th of June, members of the Ethereum community noticed that funds were being drained from The DAO and the overall ETH balance of the smart contract was going down. A total of 3.6m Ether (worth around \$70M at the time) was drained by the hacker in the first few hours. It was an issue with DAO smart contract as to it didn't handle the recursive call.

12. The entire Ethereum network was entitled to vote on how to proceed. Voting took place using CarbonVote, shown here: <http://v1.carbonvote.com/>
What were the two options? How were votes counted – per person, or in some other way? What was the final tally of the vote?

Topic was whether to hard fork or not. Coins were used in this case (i.e.ETH). How many ethers you have determines how many votes you have. Ethereum will turn into a POS blockchain in its plan. The result of this polling will be depended on where most ethers go, fork or nothing, or default. BTW the <http://v1.carbonvote.com/> link is broken

13. What was the result? What is Ethereum Classic?

89% agreed for hard fork. Those who were left behind stayed on what is now called Ethereum Classic

14. Imagine you are building your own blockchain network. Using the Blockchain Governance Framework, describe how you would implement the seven elements of governance. Does your organization or industry have existing infrastructure (forums, voting mechanisms, etc.) that you may be able to leverage in your governance framework? Be sure to answer the following questions: (4 points)

In my organization, the setting up of the governance network would be a bottom up design. We have use MSFT office forms templates for voting and we have leadership level meetings to decide on certain policies.

- a) What is the scope of decisions?

In our company it would be likely direct governance and scope of decisions will be mainly on ERC smart contracts and in meta layer

- b) Who are the stakeholders?

All employees and partners who participate in block chain network and have a POS

- c) What is the research & development policy?

All work will be developed on a shared git repo and satisfies the existing code commit and check in criteria for the standard product development.

- d) What is the proposal process?

The proposal will be in git hub repo and will be reviewed by key stake holders via gerritt. Once they approve, it would sent to broader population (note that not all people with POS will be developers) for feedback. This would be via email with a follow up teams meeting to discuss the proposal.

- e) What are the information distribution systems?

As discussed it would be via git/gerritt/email and MS forms and teams

- f) What are the decision-making procedures?

The decision will be based on % voting in favor of the proposal. If there is anyone not in favor, the proposal wont go forward. We need 100% alignment from key stakeholders. Note that core developers may not all the stake holders. But they could have a technical lead who is the stakeholder and needs to sign off on the proposal and the implementation

- g) Who oversees implementation? Who holds property or intellectual rights?

Core developers oversee the implementation and provide feedback via gerritt. The company holds the IP rights.