

Tending Toward Zero

I'm currently of the mind that the Juicebox protocol and DAO should tend towards zero, meaning:

- **Zero versioning expectations.**
Risks stabilize, and open-ended feature experiments are developable on subsequent layers of the stack.
- **Zero recurring expenses.**
All work on the core protocol and DAO operations finish. All DAO treasury payments accumulate towards JBX redemptions, and are used for grants and investments at the discretion of JBX holders. The JBX network markets itself.
- **Zero fees.**
The DAO's investments become self-sustaining, and fees can be reduced to create more space for value capture at subsequent layers of the stack. Projects can opt to continue routing a % of distributed funds to JBX to solicit its holders' energy.
- **Zero reserved token issuance.**
All new tokens distributed to those who choose to contribute to the treasury.

Over this past year, I've been increasingly convinced tending towards zero should be Juicebox's trajectory over time in order to reduce fragility and strengthen the foundation on which we can build new experiments with confidence and JBX encouragement. In order to get there sustainably though, we need:

- **Extraordinary versioning.**
Iterative and irregular releases of core contracts, payment terminals, and core extensions to patch risks, amplify efficiency, tighten client UX, and create reliable points of interaction for subsequent layers of the stack as clear needs arise.
- **Spending.**
Engineering, design, comms, ops, and storytelling efforts from focused people to accelerate the learning of what works towards propagating the JBX network efficiently, and what doesn't. These workers hands-on with the ecosystem's day-to-day are also the most effective agents to help move discretionary ETH through to the projects at the network's edges. Alongside recurring spending to workers, it's important to grant funds towards seeding experimental applications and platforms built atop the protocol with a clear vision for self-sustainability.
- **Fees.**
Replenish the treasury so that we can spend, while proving out JBX's value accrual mechanic.
- **JBX issuance to builders.**
Value accrual backing JBX will be a source of energy for holders to continue propagating the network into the future ***past when formal re-

curing work and expenses slows. We need those building and taking risks to be motivated to continue strengthening the network over time.

Each of these areas of protocol and DAO operations should progress towards zero, at times increasing away from zero in order to accelerate getting towards zero sustainably. There's no logical timeframe, and each will evolve at its own pace. I'm hoping by the end of 2023 we'll have gone a long while since having shipped core contracts and we'll be near zero expenses. On other other hand, getting fees to zero might take several years. We'll get there one proposal discussion at a time.