

# Democratising DAO Governance by the virtue of Conviction Based Voting

Aim : The aim of this discussion is to spark a conversation about our approach towards governance and voting. A more comprehensive proposal is in the works.

Disclaimer : Yes this proposal is a result of my late night ramblings. I'll add more context tomorrow,

Our Approach :

If I'm willing to lock in my stake for let's say 2 years, doesn't that say a lot about my conviction?

We use the Native token paired up with OnChain Data indexed from chain Indexers to scale up voting power logarithmically.

The test version of the Scaling function has a lock up period of 1-104 weeks where it scales the Proportional voting power from 1 - 100x (i know that's a lot but I wanted to collect some data, that's why this high rn)

Logarithmic Equation :  $y = \log(x)^2 * (100/\log(104)^2) + 1$  | or |  $y = \log(x) * (100/\log(104)) + 1$

Incentivise thinking for the Long term || Reward desirable behaviour ; Punish ...

What does game theory say about this?

Everyone would want to minimise the time their stake is locked in and try to maximize the benefits of the multiplier which impacts their voting power.

So there'll exist a state where both of these will reach an equilibrium. That's the point which we'll modify the formula after.

The second reason of keeping the multiplier higher (skewed towards the middle to end section) is to encourage more and more people to lock in their stake for longer to receive governance benefits.

I'll outline how it all works in the followup detailed proposal as to how it'll all work.

Ex : If A holds 1000 apecoin without a lock up period and B owns 50 \$APE but the lockup period is 5 months. They both'll have proportional voting power.

The test website like this one for [Concentrated liquidity pools](#) will come in handy with this.

Steps to implement :

I can create a mock website where users can play around with the values of the amount staked and Lock in period to get the gist of it.

Requirements : ApeCoin Staking 'Lock in' contract v2 (for the full scale implementation)

Things to note : The decision to migrate would be upto personal choice. The v1 staking contract will continue to function with the staked into that contract scaling linearly with the amount of tokens you hold.

Contact v1 and Contract v2

Stake locked into Contract v1 won't scale, won't get locked and will generate the same yield. It'll bypass all the scaling ish cause the stake is free to move around .

Linear scaling : 1 ape = 1 vote (in eqated / proportional voting power)

Logarithmic scaling : x period ; y ape

put that value in  $\rightarrow y = \log(x) * (100/\log(104)) + 1 \rightarrow$  Get output

Closing Statements :

With this proposal I'm hoping to start a conversation which will lead us to a fruitful conversation about decision making. Please follow this proposal to see it come to fruition

I have a much more comprehensive plan which i'll share in time.

Much love to the DAO and each one of its awes00m members

Anky || CEO

Proposals submitted to the AIP Ideas category can be vague, incomplete ideas. Topics submitted here are not required to be submitted as a formal AIP Draft Template, however, you may still use the [template](#) if you wish.