Introduction

I propose adding a feature that converts GMX and GLP to to veGMX and veGLP in order to boost GLP rewards while having a positive price impact for. (the ve- prefix meaning vested in this case)

Short Description

The new Tokens, veGMX and veGLP would, when minted, be set to vest linearly over a user-selectable time frame to turn into GMX and GLP. They are non-transferrable.

They continue to receive the same rewards as their non-vested counterparts, except that veGLP receives a boosted share of fees, instead of the usual 70/30 split.

Calculations

The boost would be calculated as follows.

Let x

be the value of GMX converted to veGMX at time of conversion divided by current value of veGLP held.

Let c

be the base GLP fee share.

Let d

be the maximum fee share of veGLP.

Let g

be the time vested in years.

a(x) would then calculate the fee share for the veGLP:

b(x) represents the boost percentage that changed fee share would entail.

I've created a [Desmos Graph](#) where you can play around with the numbers.

Closing Remarks

This is just an idea in an early stage. Feedback would be greatly appreciated.