The MEV Letter

is a weekly collection of papers, articles and resources related to MEV. The intention of this letter is to provide a comprehensive summary of the latest research, discussions, and developments in the space, with links for further reading.

Papers & Articles

- A look down Ethereum's roadmap: The cases for FOCIL and multi-proposer schemes by Pranav Garimidi evaluates proposals like FOCIL and multi-proposer architecture as potential ways to improve CR and economic efficiency.

- Thread by Pranav Garimidi

- Thread by Pranav Garimidi

- On Blob Markets, Base Fee Adjustments and Optimizations by Toni Wahrstätter outlines 4 potential changes to the blob fee market along with their associated pros and cons.

- Post by Toni Wahrstätter

- Post by Toni Wahrstätter

- Ethereum Needs to Dream Bigger by Max Resnick argues that Ethereum must embrace more ambitious technical advancements such as SSF, MCP, and faster block times to overcome stagnation and remain competitive.

- Understanding Block Building Auctions by Fileverse interviews @sui414 on the current centralization in the block-building market and ongoing efforts to improve CR.

- Inside Block Building: Akaki Mamageishvili on Searcher Competition and MEV by Fileverse interviews Akaki Mamageishvili on block-building economics, searcher competition, and value distribution in the MEV supply chain.

- Built to Centralize: How Ethereum's Winner-Take-All Design Creates a Centralization Crisis and Kills Innovation by EigenPhi explores how centralization in the builder market impacts validator rewards and network health.

- Thread by EigenPhi

- Thread by EigenPhi

- Credible Blocks – Security Guarantees in Block Building by @odyslam presents Credible Layer by Phylax Systems, a crypto-economic protocol enabling dapps to enforce custom invariants on every transaction that interacts with them.

- Consolidation incentives in Orbit SSF (draft) by Anders Elowsson provides an overview of how to design consolidation incentives in Orbit SSF.

- Tinker Tailor Soldier… Solver? by joshua examines limitations in existing cross-chain bridges, and explores future directions.

- Preconfs for interop? BroBoBo explains by BroBoBo details the mechanics of cross-rollup interoperability.

Posts & Threads

- @stephen continued the series of threads exploring successful searcher strategies:

- Day 25: CEX-DEX

- Day 26: Claim-Swap-Sell

- Day 25: CEX-DEX

- Day 26: Claim-Swap-Sell

- @stephen published a thread breaking down the differences between public and private trades, highlighting the reduced amount of MEV extracted from transactions sent to Flashbots Protect.

- albicodes published a thread outlining the use of TEEs to enhance privacy, scalability, and fairness in web3, including private smart contracts, secure DAO voting, and MEV mitigation.

- Justin Drake published a post announcing that the first based preconfirmation has been executed on mainnet.

- Thread by Moncesco

- [Thread](#) by [Moncesco](#)

Talks & Discussions

- [Recordings](#) from [Devcon SEA](#) (Day [1](#), [2](#), [3](#), [4](#)) hosted by [Ethereum Foundation](#) have begun to be uploaded:

- [ETH++: A roadmap to (real) decentralization in a world of centralized power](#) by [@phil](#)

- [Realizing the Rollup Centric Roadmap with Rollup-Boost](#) by [@dmarz](#)

- [Hardware Security: From Sand to Stone](#) by [@Quintus](#)

- [Ethereum and Robots](#) by [@Tomasz](#)

- [Sybil-Proof Mechanisms](#) by [@Christoph](#)

- Paper: [On sybil-proof mechanisms](#) by [Minghao Pan](#), [Akaki Mamageishvili](#), and [@Christoph](#)

- Paper: [On sybil-proof mechanisms](#) by [Minghao Pan](#), [Akaki Mamageishvili](#), and [@Christoph](#)

- [Dark DAOs and Private Coordination](#) by [@sarah.allen](#)

- [Searcher Competition in Block Building](#) by [Akaki Mamageishvili](#)

- Paper: [Searcher Competition in Block Building](#) by [Akaki Mamageishvili,](#) [@Christoph](#), [Benny Sudakov](#), and [@sui414](#)

- Paper: [Searcher Competition in Block Building](#) by [Akaki Mamageishvili,](#) [@Christoph](#), [Benny Sudakov](#), and [@sui414](#)

- [Latency Advantage in CEX-DEX Arbitrage](#) by [Akaki Mamageishvili](#)

- [beam chain](#) by [Justin Drake](#)

- [Post](#) by [Justin Drake](#)

- [Post](#) by [Justin Drake](#)

- [Beyond Multidimensional Fee Markets](#) by [Maryam Bahrani](#)

- [The Trustless Trade Supply Chain](#) by [Markus Schmitt](#)

- [What is the status of ePBS and its future iterations](#) by [Potuz](#)

- [Unifying Ethereum Through Intents and ERC-7683](#) by [Hart Lambur](#)

- [Inclusion List Inevitable Tradeoffs](#) by [Terence Tsao](#)

- [Practical endgame on issuance policy](#) by [Anders Elowsson](#)

- [Why Ethereum's Issuance Policy is [redacted]?](#) By [Ansgar Dietrichs](#) and [Caspar Schwarz-Schilling](#)

- [Maximum Viable Security (MVS) – a new issuance framework](#) by [Artem Kotelskiy](#)

- [Anti-Correlation Penalties](#) by [Toni Wahrstätter](#)

- [EIP-7716](#) by [dapplion](#), [Toni Wahrstätter](#) and [Vitalik Buterin](#)

- [EIP-7716](#) by [dapplion](#), [Toni Wahrstätter](#) and [Vitalik Buterin](#)

- [BRAID: Implementing Multiple Concurrent Proposers](#) by [Max Resnick](#)

- [Agent-based modeling of Execution Tickets](#) by [Pascal Stichler](#)

- [Exploring Auction Mechanisms in Protocol Design](#) by [Terence Tsao](#)

- [Decentralize your sequencer – A guide for L2's](#) by [Joe Andrews](#)

- [Encrypted Mempools: a path to Ethereum L1](#) by [Marc Harvey-Hill](#)

- [Wtf are based rollups and preconfs?](#) by [Jason Vranek](#)

- [A proposer's perspective on preconfirmations: a new game in town?](#) by [Michael Moser](#)

- [Based Preconfirmations with MR-MEV-Boost](#) by [Lin Oshitani](#)

- [Next Generation Based Rollups: A Practical Approach to Unifying Ethereum](#)by [mteam](#)

- [Designing an End to End Solution for Based Preconfirmations](#)by [Ahmad Mazen Bitar](#) and [Anshu Jalan](#)

- [ETH++: A roadmap to (real) decentralization in a world of centralized power](#)by [@phil](#)

- [Realizing the Rollup Centric Roadmap with Rollup-Boost](#) by [@dmarz](#)

- [Hardware Security: From Sand to Stone](#)by [@Quintus](#)

- [Ethereum and Robots](#) by [@Tomasz](#)

- [Sybil-Proof Mechanisms](#) by [@Christoph](#)

- Paper: [On sybil-proof mechanisms](#) by [Minghao Pan](#), [Akaki Mamageishvili](#), and [@Christoph](#)

- Paper: [On sybil-proof mechanisms](#) by [Minghao Pan](#), [Akaki Mamageishvili](#), and [@Christoph](#)

- [Dark DAOs and Private Coordination](#) by [@sarah.allen](#)

- [Searcher Competition in Block Building](#) by [Akaki Mamageishvili](#)

- Paper: [Searcher Competition in Block Building](#) by [Akaki Mamageishvili, @Christoph](#), [Benny Sudakov](#), and [@sui414](#)

- Paper: [Searcher Competition in Block Building](#) by [Akaki Mamageishvili, @Christoph](#), [Benny Sudakov](#), and [@sui414](#)

- [Latency Advantage in CEX-DEX Arbitrage](#)by [Akaki Mamageishvili](#)

- [beam chain](#) by [Justin Drake](#)

- [Post](#) by [Justin Drake](#)

- [Post](#) by [Justin Drake](#)

- [Beyond Multidimensional Fee Markets](#) by [Maryam Bahrani](#)

- [The Trustless Trade Supply Chain](#) by [Markus Schmitt](#)

- [What is the status of ePBS and its future iterations](#)by [Potuz](#)

- [Unifying Ethereum Through Intents and ERC-7683](#) by [Hart Lambur](#)

- [Inclusion List Inevitable Tradeoffs](#) by [Terence Tsao](#)

- [Practical endgame on issuance policy](#) by [Anders Elowsson](#)

- [Why Ethereum's Issuance Policy is [redacted]?](#) By [Ansgar Dietrichs](#) and [Caspar Schwarz-Schilling](#)

- [Maximum Viable Security (MVS) – a new issuance framework](#)by [Artem Kotelskiy](#)

- [Anti-Correlation Penalties](#) by [Toni Wahrstätter](#)

- [EIP-7716](#) by [dapplion](#), [Toni Wahrstätter](#) and [Vitalik Buterin](#)

- [EIP-7716](#) by [dapplion](#), [Toni Wahrstätter](#) and [Vitalik Buterin](#)

- [BRAID: Implementing Multiple Concurrent Proposers](#) by [Max Resnick](#)

- [Agent-based modeling of Execution Tickets](#) by [Pascal Stichler](#)

- [Exploring Auction Mechanisms in Protocol Design](#) by [Terence Tsao](#)

- [Decentralize your sequencer – A guide for L2's](#) by [Joe Andrews](#)

- [Encrypted Mempools: a path to Ethereum L1](#) by [Marc Harvey-Hill](#)

- [Wtf are based rollups and preconfs?](#) by [Jason Vranek](#)

- [A proposer's perspective on preconfirmations: a new game in town?](#)by [Michael Moser](#)

- [Based Preconfirmations with MR-MEV-Boost](#) by [Lin Oshitani](#)

- [Next Generation Based Rollups: A Practical Approach to Unifying Ethereum](#)by [mteam](#)

- [Designing an End to End Solution for Based Preconfirmations](#)by [Ahmad Mazen Bitar](#) and [Anshu Jalan](#)

- [AltLayer Rollup Day](#): [Rollup-Boost: The Next Stage Of Rollup Development](#) by [@bert](#) explores progress on the rollup-centric roadmap and details how [Rollup-Boost](#) is built to enable next-gen rollup features.

- [Bell Curve](#):

- [Unichain and MEV On L2s](#) invites [@Hasu](#) and [Hayden Adams](#) to discuss [Unichain](#), [Rollup-Boost](#), MEV on L2s, and more.

- [Post](#) by [Bell Curve](#)

- [Post](#) by [Bell Curve](#)

- [Solving Ethereum's UX Challenges](#) invites [Hart Lambur](#) and [Dan Robinson](#) for a conversation on [ERC-7683](#), [EIP-7702](#), [Unichain](#), MEV, and more.

- [Post](#) by [Bell Curve](#)

- [Post](#) by [Bell Curve](#)

- [Unichain and MEV On L2s](#) invites [@Hasu](#) and [Hayden Adams](#) to discuss [Unichain](#), [Rollup-Boost](#), MEV on L2s, and more.

- [Post](#) by [Bell Curve](#)

- [Post](#) by [Bell Curve](#)

- [Solving Ethereum's UX Challenges](#) invites [Hart Lambur](#) and [Dan Robinson](#) for a conversation on [ERC-7683](#), [EIP-7702](#), [Unichain](#), MEV, and more.

- [Post](#) by [Bell Curve](#)

- [Post](#) by [Bell Curve](#)

- [The Rollup](#): [Is Beam Chain Good For Ethereum?](#) invites [Justin Drake](#) to unpack the [Beam Chain](#) proposal designed to significantly reshape Ethereum's CL.

- [Post](#) by [The Rollup](#)

- [Post](#) by [The Rollup](#)

- [Bankless Summit](#): [roadmap takes](#) by [Justin Drake](#) shares additional details related to the Ethereum roadmap and the [Beam Chain](#) proposal.

- [Additional recordings](#) from [CBER Crafting the Cryptoeconomy Conference](#) hosted by [Columbia University's Center for Digital Finance and Technologies](#) have been uploaded:

- [OFA Ecosystem in Cryptoeconomy](#) by [Brad Bachu](#)

- [Privacy in the Cryptoeconomy](#) by [Michael Junho Lee](#), [Anders Brownworth](#), [Fabian Schär](#), and [Jiasun Li](#)

- [Regulation of Decentralized Exchanges (DEXs)](#) by [Troy A. Paredes](#)

- [OFA Ecosystem in Cryptoeconomy](#) by [Brad Bachu](#)

- [Privacy in the Cryptoeconomy](#) by [Michael Junho Lee](#), [Anders Brownworth](#), [Fabian Schär](#), and [Jiasun Li](#)

- [Regulation of Decentralized Exchanges (DEXs)](#) by [Troy A. Paredes](#)

- [Ethereum Interop Forum](#): [Panel: L2 Interop Forum](#) with [Vitalik Buterin](#), [Marcin Michalski](#), [Nicolas Liochon](#), [Ed Felten](#), [Sandeep Nailwal](#), [Haichen Shen](#), [Mark Tyneway](#), [Brecht Devos](#)

Other

- [Flashbox](#) by [Flashbots](#) is an opinionated Confidential VM (CVM) base image built for Podman pod payloads with a focus on security balanced against TCB size, designed to give developers the simplest path to TDX VMs.

- [Post](#) by [@fnerdman](#)

- [Post](#) by [@fnerdman](#)

- [TEE.CEO: When Solarpunk Meets Lunarpunk - The World's First Schizo AI Catgirl CEO](#)by [@albicodes](#) details the development of TEE.CEO at [ETHGlobal Bangkok](#) as an AI CEO with dual personalities running on two separate TEE architectures.

- [Post](#) by [@albicodes](#)

- [Post](#) by [@albicodes](#)

- [Gas Network](#) by [Blocknative](#) is a decentralized network designed to bring accurate cross-chain gas estimation data on-chain through the [Gasnet Chain](#).

- [Post](#) by [Gas Network](#)

- [Post](#) by [Gas Network](#)

- [Seeding the Next Generation of TEEs: Outcomes from the Stakeholder Meeting](#)by [Poetic Technologies](#) shares takeaways from their first stakeholder meeting on Autonomous TEEs.

[Sign up here

](https://flashbots.net/the-mev-letter) if you'd like to get The MEV Letter straight to your inbox!

[Previous editions of The MEV Letter

](https://collective.flashbots.net/tag/the-mev-letter)[Join Flashbots

](https://www.flashbots.net/jobs)