

1. Introduction

If a token consistently has a constant buying pressure, long-term holding of such a token will be highly attractive to token holders.

1. Current Distribution Mechanism

After the cancellation of esGMX reward emission, according to the current plan, all revenues from gmx are distributed to GMX-GLP holders at a 30%-70% ratio, in the form of ETH or AVAX.

1. Proposed

Solution To minimally change the token economics, I propose the following possible solution for discussion: regardless of whether you stake GMX or GLP, the rewards will no longer be in ETH or AVAX. Instead, we add a step to the reward distribution process where the contract automatically converts any received ETH and AVAX into GMX via a DEX, and then distributes the GMX rewards at a 30%-70% ratio between GMX and GLP stakers.

1. Benefits

This approach would pool all idle ETH and AVAX rewards from users without causing GMX inflation or altering the original token economic model. It would continuously gather small buy orders to support GMX, and users can still exchange their GMX rewards for USDC, ETH, AVAX, or any other assets they desire. We can envision GMX becoming an asset that is constantly being bought, making its circulating supply scarce and its price high. This would attract greater attention and influence in the cryptocurrency ecosystem, giving it more prominence and encouraging more users to use the excellent gmx products. Moreover, you would be highly unlikely to have the motivation to sell such an asset, as you would contribute to the GMX ecosystem in the long term.

1. Potential Drawbacks

Currently, no apparent drawbacks have been identified for this proposal. However, if you have any concerns or suggestions, please do not hesitate to share your insights. Your wisdom is highly appreciated and essential for refining this proposal.