

To begin with there was only the Flashbots builders, but currently there exists a set of competing block builders with a significant market share. I have some basic questions about the nature of builders:

-What kind of entities are those builders? Are they integrated searcher-builders?

-Did these entities exist before the merge, or did they only arise after the merge when block building became a presumably lucrative business?

-Why did large validators not become builders? It seems like they would be well equipped to become successful block builders, but there is currently a clear separation between the set of validators and builders.