BlueBerries

Below are some of latest ideas from GMX Contributors. Please feel free to join in the discussion.

gmxio.substack.com

# GMX 2024

A Finance Ecosystem

GMX V2 was launched six months ago with a range of updates since; these include the integration of Chainlink data streams, adaptive funding rates, price impact distributions, Arbitrum STIP and subaccounts to allow for a faster trading experience.

Besides these, there are a few more incremental changes planned including the leaderboard, notifications, web2 / account abstraction integrations and contract improvements to support more integrations.

Once those are completed, work can begin on new features and protocols for the GMX DAO. Some ideas of what could be worked on have been discussed between contributors and we would like to share these with the GMX community.

## GMX Bridge

As we researched into bridges for on-chain voting and bridging of tokens for GMX V2 pools, we thought of an idea for a bridging protocol that could provide some benefits over existing solutions.

We believe that this protocol should be worth implementing and with approval from the GMX DAO can be used for all GMX bridging needs. For example, bridging tokens for GMX V2 markets, bridging GM tokens to be used as liquidity or vaults in other chains and allowing for cross-chain governance. The protocol would also be open for any project to use.

## PvP AMM

The PvP AMM was first mentioned in theX4 update. In the update, there was an idea for custom pool behaviour which we will likely see implemented in Uniswap V4; we are excited to see the possibilities of this feature and to build on top of it if appropriate.

On the other hand, the PvP AMM model has largely not been explored yet. GMX V2 implements most of the features required for the PvP AMM including price impact and funding rates. With a few tweaks the GMX V2 contracts should be able to support this model.

The benefits of doing this would be to enable the creation of markets without liquidity requirements; traders would be able to begin trading without a need for initial liquidity providers. At the same time, traders would passively earn fees from trading volume. The main consideration would be that PnL may not be fully predictable, but if there are active market makers the effect of this should be minimized.

PvP markets could be listed under a separate section in interfaces as a more experimental way to trade.

## GMX Chain

Launching a chain and attracting projects onto it is a large undertaking because it would be in competition with multiple well established chains with strong ecosystems and infrastructure support. For this reason, we feel it makes sense for GMX to remain on Arbitrum and Avalanche as home chains.

At the same time, a low fee chain utilizing GMX as gas could be a possible space to explore and experiment with new types of protocols.

An example would be a social network focused chain, this would be a network where:

- Every account is an NFT: an account and followers are a commodity, this would provide a platform for attention to be more freely and transparently traded.

- Every post is also an NFT and every like can purchase a fraction of that NFT, the first like purchases a larger percentage and each subsequent like purchases a smaller percentage. Post creators can receive a portion of the tokens used for the purchase, allowing content to be tradeable and for creators to directly monetize their content.

- Tokenomics can be used to incentivize better content, for example, by allowing downvotes by burning tokens or through incentives to moderators.

- Since each follow and each like can be a transaction with a payment associated, they can also be used to trigger custom behaviour from contracts developed for the chain, allowing for new types of applications and uses.

This network would provide a web2 interface with social logins and on-chain wallets, onboarding new users to the space

with a frictionless experience, and creating a platform that allows for new ways of interacting with decentralized finance applications.

## Ecosystem

Our aim with these ideas is to create protocols that continue to allow GMX to serve as a base for an interconnected ecosystem. In parallel with their development, grants and support for integrations should continue as before.

The purpose of this post is to share possible directions with the GMX community, the actual tasks to be worked on will depend on further research, discussions and feedback from contributors and the community as well as evaluating the time required and practicality of implementation. We look forward to continuing the discussion on these ideas.