

Governance

Introduction

Governance is the process of Secret Network users coming to consensus on software upgrades, parameters of the mainnet, or signaling mechanisms through text proposals. This is done through voting on proposals, which will be submitted by SCRT holders on the mainnet.

The Voting Process

- Voting is done by bondedSCRT
- holders on a 1 bondedSCRT
- 1 vote basis.
- Delegators inherit the vote of their validator if they don't vote.
- Votes are tallied at the end of the voting period (1 week on mainnet) where each address can vote multiple times to update itsOption
- value (paying the transaction fee each time), only the most recently cast vote will count as valid.
- Voters can choose between optionsYes
- ,No
- ,NoWithVeto
- andAbstain
- .
- At the end of the voting period, a proposal is accepted IFF:
 - - $(\text{YesVotes} / (\text{YesVotes} + \text{NoVotes} + \text{NoWithVetoVotes})) > 1/2$
 - - ([threshold](#)
 - -)
 - - $(\text{NoWithVetoVotes} / (\text{YesVotes} + \text{NoVotes} + \text{NoWithVetoVotes})) < 1/3$
 - - ([veto](#)
 - -)
 - - $((\text{YesVotes} + \text{NoVotes} + \text{NoWithVetoVotes}) / \text{totalBondedStake}) \geq 1/3$
 - - ([quorum](#)
 - -)
 - *
 -

For more information about the governance process and how it works, please check out the Governance modules[specification](#) .

Setup

To setup governance thesecretcli must be installed. You can get a detailed description of how to install the[secretcli here](#) .

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