Hello, Dear Maker Community!

What would you say about deploying Maker on the fastest Parallelized EVM Chain? Faster transactions mean more transactions mean more possibilities and achieving higher goals that were previously unreachable!

Sei V2 (EVM compatible) offers this opportunity.

I'm proposing to deploy Maker on Sei Network to achieve and reach more within the decentralized finance space (we all share this goal)! Parallelization is the future: Vitalik Buterin emphasizes need for parallelization in Ethereum rollups | The Block

To make it simple. Sei is a mix between Ethereum and Solana but faster and cheaper.

Also, another benefit to deploy Maker on Sei is worth mentioning! LayerZero will be live on Sei V2 on day-one. This integration will allow developers building on other LayerZero-supported chains to seamlessly connect to and build on Sei V2.

Interested?

I've compiled what's important to know about Sei below

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What is SEI Network?

Sei, a Layer-1 blockchain, aims to be the fastest network for exchanging digital assets. It features novel technological features built into its blockchain. Namely, Twin-Turbo Consensus and transaction parallelization, which increase transaction efficiency and throughput. Since launching its mainnet in August 2023, Sei has seen an ecosystem of native projects launch and a community emerge. To maintain momentum, Sei must successfully deploy the features planned for the Sei V2 upgrade. EVM compatibility could unlock new opportunities by expanding Sei's developer ecosystem and enabling established EVM protocols to deploy on Sei. Optimistic transaction parallelization will ease the developer experience, while SeiDB improves the network's performance across the board. Post-V2, sights can be set on the Parallel Stack. The stack could enable further growth in Sei's ecosystem and validator usage as Layer-2 EVM rollups are launched by developers seeking an improved user experience and novel design space. All these planned features could lead to more activity on the network as it continues to mature and differentiate itself from other competing Layer-1 networks.

Optimistic Parallelization.

To further elaborate on the execution environment, we must highlight Sei's rollout of optimistic parallelization. By enabling transactions to be processed in parallel rather than sequentially, Sei v2 enables significantly increased throughput and reduced transactions fees. This architecture diverges from traditional, sequential blockchain processing seen traditionally with the EVM, where transactions are confirmed one after another, leading to potential bottlenecks as the network's usage grows. Sequential transactions therefore present anti-network effects–parallelization alleviates such growing pains.

Key Numbers

: https://twitter.com/SeiNetwork/status/1770159112866963540?s=20

Sei v2 utilizes optimistic parallelization, where transactions are processed in parallel under the assumption that they will not conflict or interfere with each other's state changes. This approach optimistically assumes that concurrent transactions can access and modify the blockchain state without creating inconsistencies. If conflict arises, then sequential re-execution of the transactions is needed. Deterministic execution requires developers to assign the parts of state that can be accessed, but these assignments require more developer overhead.

To learn more about it

: Optimistic Concurrency Control - Standards and RFCs - Sei Developer Forum

What is SeiDB?

More transactions also means more problems, specifically around state management. If a blockchain cannot effectively manage high throughput at the state/storage level, it encounters another bottleneck. This undermines the advantages initially gained from employing a parallel execution environment.

That's where SeiDB comes in.

Sei Labs has redesigned their database for high-performance storage, making sure that information is organized, stored, and accessed efficiently.

Operationally, efficiency and performance is achieved by separating state store (SS) and state commit (SC). This bifurcation is designed to optimize Sei for two requirements: handling vast historical data and processing new transactions efficiently.

SS pertains to historical data. By organizing data as raw key values while minimizing unnecessary metadata, SeiDB ensures that historical records–encompassing transactions, state changes, and other relevant data–are stored in a compact and accessible manner. This makes it easier to conduct auditing, transaction verification, and node synchronization. Such storage efficiency helps mitigate potential issues related to state bloat, ensuring that Sei remains scalable and efficient as it grows, not falling subject to diminishing performance from scale.

SC deals with the processing and validating of new transactions by performing state changes in-memory and streamlining access to the most recent state information. This way, SeiDB reduces the need for intensive Input/Output operations, enabling faster transaction validation and commitment.

The above architecture positions Sei in a place to aptly deal with high-volume applications.

Conclusion:

The heightened activity in the prior bull market exposed some limitations in blockchain technology as networks experienced high gas fees and slow transaction speeds. However, in the recent bear market, Sei emerged with technological innovations that hoped to address these limitations. Sei Labs created a Layer-1 network with the goal of becoming the fastest network for exchanging digital assets. Sei's built-in blockchain technologies, such as Twin-Turbo Consensus and transaction parallelization, enable reduced transaction latency and increased transaction throughput.

Sei v2's efficient design is meant to introduce an influx of applications that have not been previously possible due to the limited EVM design space. SVM and MoveVM chains will act as the direct architectural competitors to Sei going forward since they've been able to introduce unique applications like onchain order books. More parallelized EVMs will invariably be introduced in the coming months as well. Solana also has a parallelized EVM L2 called Neon, which has so far gained very little traction. This puts Sei in a strong position because it, ideally, enables high-throughput applications while simultaneously bringing forward a familiar developer environment.

SEI V2 (EVM Compatible) is set to go live on mainnet before the end of this Q2. (Before the end of June). And Sei V2 Code is COMPLETE! We are closer than ever to the V2 update!

Dear Maker Community! Let's reach beyond together!