

Intro

We are here building the future. However, in many ways, we are stuck in the past. Check out this site, for example [Uniswap Info](#). All prices display the currency USD. Why do we choose to give a central bank this much power over our prices?

As Satoshi Nakamoto once said:

“The root problem with conventional currency is all the trust that’s required to make it work. The central bank must be trusted not to debase the currency, but the history of fiat currencies is full of breaches of that trust.”

So in the spirit of Satoshi, we should not keep promoting these currencies. Instead, we need new ways to set prices—methods independent of central banks that do not promote or are subject to the volatility of a specific coin.

The Unit

We propose Uniswap Governance to back the creation of a crypto-native community-managed algorithmic unit of account as an alternative to “stable coins.” At [2ØY](#) (To Know Why), we are creating [The Unit](#), and we want UNI holders to make Uniswap the first defi project to promote these ideas. Moreover, we want UNI holders to be the first to help develop a unit of account for the whole metaverse.

The Unit is an index including the most significant portion of the crypto market. An initial version of our paper [The Unit paper](#), outlines how to choose the contents of the Unit index. Currently, UNI is the top defi project in the index and, for that reason, the leading protocol and pricing oracle for The Unit to interact.

After past simulations and several months of running it in real-time, [The Unit](#) has shown desirable performance as a market benchmark and the potential to replace the USD as the leading unit of account in crypto.

Proposal

We propose to use 200k UNI from Uniswap governance to fund the development of The Unit under the 2ØY organization. Uniswap Governance will become a seed founder of the project and will own a corresponding allocation.

Benefits to UNI Hodlers

1. UNI holders participating in this proposal will get rewarded with The Unit governance tokens.
2. Uniswap governance will receive a reward proportional to the corresponding 200k UNI contribution to The Unit development.
3. Uniswap Governance participants will receive an airdrop from The Unit.

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Thank you so much for reading! We will follow this post with a Temperature Check.