

is a weekly collection of papers, articles and resources related to MEV. The intention of this letter is to provide a comprehensive summary of the latest research, discussions, and developments in the space, with links for further reading.

## Papers & Articles

- [Inelastic vs. Elastic Supply: Why Proof of Stake Could Be Less Centralizing Than Execution Tickets](#) by [@Christoph](#) explores how a variable supply of execution rights could prevent proposer monopolization.
- [Thread](#) by [@Quintus](#)
- [Post](#) by [Jonah Burian](#)
- [Thread](#) by [@Quintus](#)
- [Post](#) by [Jonah Burian](#)
- [Exploring Verifiable Continuous Sequencing with Delay Functions](#) by [Lorenzo](#) presents a rotating leader mechanism to enforce the timeliness, safety, and non-extractive ordering of sequencers.
- [The Hand-off Problem](#) by [init4](#) examines the limitations of forced inclusion to prevent censorship on L2s.
- [Thread](#) by [init4](#)
- [Post](#) by [Wei Dai](#)
- [Thread](#) by [init4](#)
- [Post](#) by [Wei Dai](#)
- [Timestamp Ordering in MCP for Timing Games](#) by [Oriol Saguillo](#) describes how ordering transactions based on their timestamps can mitigate frontrunning in MCP.
- [Embedded fee markets and ERC-4337 \(part 2\)](#) by [Davide Rezzoli](#) and [Barnabé Monnot](#) discusses [ERC-4337](#)'s fee structure for bundlers, the impact on L2s, and methods for improving efficiency through signature aggregation.
- [Understanding "An Analysis of Intent-Based Markets"](#) by [Emperor](#) examines intent-based markets and the emergence of solver oligopolies.
- [Optimization Problem: Block Proposal in ePBS Block Auction](#) by [Terence Tsao](#) discusses the optimization problem of reducing latency in ePBS block auctions.
- [Thoughts on Order Flow](#) by [Antony Denyer](#) highlights how the majority of builder revenue comes from exclusive access to private order flow, not public transactions.
- [An introduction to oracle extractable value \(OEV\)](#) by [Chorus One](#) and [Superscript](#) outlines the concept of OEV and describes how [Oval](#), [OEV Network](#), and [Warlock](#) are designed to capture OEV.
- [Thread](#) by [Chorus One](#)
- [Thread](#) by [Chorus One](#)
- [Searcher-Builder Integration Revealed: Builder "I can haz block?", a.k.a. Frontrunner Yoink, snagged \\$3.8M Miner Tips in August](#) by [EigenPhi](#) explores the profitable strategies used by the searcher-builder "I can haz block?".

## Posts & Threads

- [@sui414](#) published a [thread](#) analyzing the market dynamics of UniswapX and compares them to DEX aggregators and other RFQ systems.
- [Reply](#) by [Xin Wan](#)
- [Reply](#) by [Xin Wan](#)
- [Jonah Burian](#) published a [thread](#) highlighting concerns related to Multiblock MEV and the risk of centralization if it becomes more widely exploited.
- [Alex Nezlobin](#) published a [post](#) questioning whether sandwich attacks where the arbitrageur doesn't profit at the user's expense could be considered morally benign.

- [Reply](#) by [Phil Daian](#)
- [Reply](#) by [Phil Daian](#)
- [Andy](#) published a [post](#) exploring how chain abstraction can unify modular blockchains and improve user experience.
- [Toni Wahrstätter](#) published a [post](#) to highlight that [beaverbuild](#) and [Titan Builder](#) submit about 1000 bids per slot, while smaller builders typically submit less than 100.
- [Renegade](#) published a [thread](#) to announce that their on-chain dark pool is live on Arbitrum One.
- [Thread](#) by [Chris Bender](#)
- [Thread](#) by [Chris Bender](#)

## Talks & Discussions

- [Bankless: The MEV Trilemma](#) invites [@shea](#) to discuss how the MEV landscape is set to evolve with TEEs enabling decentralized auctions that maintain privacy and integrity without a trusted third party.
- [Post](#) by [Bankless](#)
- [Post](#) by [Bankless](#)
- [Flashwares VII: Reusable Enclaves](#) invites [Shixuan Zhao](#) to present their work on [Reusable Enclaves for Confidential Serverless Computing](#).
- [Forum post](#) by [@mateusz](#)
- [Forum post](#) by [@mateusz](#)
- [Bankless: Is the Ethereum Roadmap Off Track?](#) invites [Max Resnick](#) for a conversation on the state of Ethereum's rollup-centric roadmap and why scaling the L1 should be prioritized.
- [Post](#) by [Justin Drake](#)
- [Reply](#) by [Max Resnick](#)
- [Reply](#) by [@bert](#)
- [Reply](#) by [Max Resnick](#)
- [Reply](#) by [@bert](#)
- [Post](#) by [Bankless](#)
- [Post](#) by [BREAD](#)
- [Post](#) by [Justin Drake](#)
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- [Reply](#) by [Max Resnick](#)
- [Reply](#) by [@bert](#)
- [Post](#) by [Bankless](#)
- [Post](#) by [BREAD](#)
- [Expansion: Are L1s and L2s Converging? Eclipse & Astria on Crypto's Scaling Future](#) invites [taetaehoho](#) and [Josh Bowen](#) to discuss L2 scaling, shared sequencers, DA, MEV, [Eclipse](#), and [Astria](#).
- [Post](#) by [Expansion](#)
- [Post](#) by [Expansion](#)
- [OxResearch: Intents Trading: Why AMMs Are Going Out of Style](#) invites [Joshua](#) and [Roe](#) to discuss DEX design, intents, solvers, and [Aori](#).

- [More slides on Ethereum block-space markets](#) by [Mike Neuder](#) provide an overview of the blockspace market design space, including PTC, EA, FOCIL, and [Mechan-stein](#).
- [Thread](#) by [Dom](#)
- [Thread](#) by [Dom](#)
- [CBER Forum: Ethereum Mechanism Design: MEV, MEV Burn, Execution Auctions etc...](#) by [Mike Neuder](#) outlines validator rewards and the research focused on separating issuance from MEV.
- [Post](#) by [Mike Neuder](#)
- [Post](#) by [Mike Neuder](#)
- [I Pledge Allegiance: Kubi Mensah - Gattaca and the MEV Supply Chain](#) invites [Kubi Mensah](#) to discuss the rise of [Titan builder](#), the current state of the MEV landscape, and private orderflow.
- [ePBS \(EIP-7732\) breakout room #8](#) hosted by [Terence Tsao](#) summarizes the latest research, client updates, and testing of [EIP-7732](#).
- [Agenda](#) by [Potuz](#)
- [Notes](#) by [Terence Tsao](#)
- [Agenda](#) by [Potuz](#)
- [Notes](#) by [Terence Tsao](#)
- [PEEPanEIP#136: EIP-7732: Enshrined Proposer-Builder Separation](#) invites [Potuz](#) and [Terence Tsao](#) to detail [EIP-7732](#) within the context of consensus specs and client implementations.
- [Thread](#) by [Pooja Ranjan](#)
- [Slides](#) by [Terence Tsao](#)
- [Thread](#) by [Pooja Ranjan](#)
- [Slides](#) by [Terence Tsao](#)
- [The Rollup: Are Based Rollups The Solution To Ethereum's Long-Term Value Capture?](#) Invites [Brecht Devos](#) and [Ceciliaz\\_](#) for a conversation on based rollups, sequencing, and [Taiko Gwyneth](#).
- [Thread](#) by [Ceciliaz\\_](#)
- [Post](#) by [The Rollup](#)
- [Thread](#) by [Ceciliaz\\_](#)
- [Post](#) by [The Rollup](#)

## Other

- [Intel SGX Key Disclosure Claim](#) by [Intel](#) provides an official statement regarding the [vulnerable](#) SGX Root Provisioning Key disclosed by [Mark Ermolov](#).
- [Sandwich-Mitigating Uniswap V2](#) by [diego](#) is a modification of Uniswap V2 which enforces the [Greedy Sequencing Rule](#) in order to make sandwich attacks unprofitable while preserving atomic composability.
- [Thread](#) by [diego](#)
- [Thread](#) by [diego](#)
- [\[AMA\] We are EF Research \(Pt. 12: 05 September, 2024\)](#) by the [Ethereum Foundation's Research teams](#) answer questions related to current and future Ethereum research.

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