

Hi everyone,

We are going to be doing some modeling and simulations to understand the structure of the current PBS market. As part of this, we would like to look at as wide a range of possible designs for the validator/builder market auction as possible.

For example, we will be looking at the impact of:

- second price auctions (ignoring feasibility)
- sealed vs. open bids
- dynamic time (clock) auctions
- slot auctions
- some all-pay auction variations

(we will play around with the presence of relays in the above as well).

What else should we be considering? Are there any non-standard mechanisms (e.g introducing randomness) that could maximise welfare? What is a better way to structure the market for block construction?