

I am curious to learn how the Gemini Dollar (GUSD) might affect the Ethereum mainchain. This article by Cameron Winklevoss [1] reads "... you will be able to convert U.S. dollars in your Gemini account into Gemini dollars and withdraw them to an Ethereum address you specify".

I have looked at the GUSD token contract on etherscan [2]. Activity seems quiet at present (63 transfers between 28 holders). It seems that there are 100, 000 GUSDs issued at present [3].

I do not understand how this actually works. For example:

- Does GUSD just share the Ethereum address space?
- If GUSD takes off from a transaction throughput perspective, will calls to the GUSD token contract be "zero ETH transactions"? I see that the smart contract's code is available at etherscan [4].
- Will this activity choke the network like we have seen in the past?

More questions than answers here

Any information will be appreciated.

[1] <https://medium.com/gemini/gemini-launches-the-gemini-dollar-62787f963fb4>

[2] <https://etherscan.io/token/0x056fd409e1d7a124bd7017459dfea2f387b6d5cd>

[3] <https://gemini.com/wp-content/themes/gemini/assets/img/dollar/gemini-dollar-examination-report-09-09-18.pdf>

[4] <https://etherscan.io/address/0x056fd409e1d7a124bd7017459dfea2f387b6d5cd#code>