

## Uniswap Voting System 2.0

Let me introduce a new way of voting which would achieve consensus among the community members along with a more effective model of governance for every stakeholder involved.

A little bit of background:

I joined the Uniswap Community a year ago and I watched it go from a vibrant forum along with a bustling discord to a barren wasteland it currently presents. Unfortunately, I witnessed it firsthand as more community members left the UNI governance for greener pastures. Personally, I do not blame them. Their reasons were mostly rational – “My vote does not count. I have 1000 UNI. What impact does it have?”, “Ten delegates vote everything through. No point in participating.”, “The discussions are a charade anyway.”.

The saddest part about it is the reasons why people left are actually valid. The Uniswap governance is broken. It is almost impossible or near impossible to form a meaningful resistance against anybody who has the ability to gather enough votes for a proposal. This is the reason why I embarked on a journey to upgrade our governance and lure our lost community members back once again.

The Upgraded Voting System:

The current system lets you vote once on a proposal.

The upgraded system would let you vote up to 3x on a single proposal.

Here's how it would work – a UNI holder would have a total of 2 positive votes along with 1 negative vote for a total of 3 votes if the holder so desired. The negative vote can be only cast if 2 positive votes had already been cast.

The feature of the current system would still be retained and the participant could vote once with one positive vote. If the participant wants to go extra mile and likes more options, two positive votes are also possible to be used.

The negative vote negates a positive vote.

The system only works when you have 3 or more options to choose from

. When you think about it, the vast majority of the controversial votes could be split up into more options to choose from.

Why?

The reason why this system would be impactful for the UNI governance is due to its consensus characteristics. Actors who vote against the will of the majority are more easily beaten since the community can vote against their opinion to counteract it.

Since Uniswap governance is fairly limited as the protocol runs itself mostly autonomously, the proposals which do get on chain tend to be fairly controversial (DeFi Fund, Flipside). This voting system would mitigate outrage from certain parts of the community as the voices could be heard more clearly. The benefit of having such a voting system is the fact that people who are strictly against an option have to vote for two viable alternatives as well. This results in a voting outcome which is more acceptable to the vast majority of the community. Organized minority would have a harder time to strictly isolate and disincentivize the majority from voting. People would stop saying, “They will vote it through without me anyway.” because it would be way easier to beat the actors going against the consensus.

So how does it benefit the small/large UNI holders alike?

The Uniswap voting system 2.0 would make even smaller delegates more effective, but it would also leave the voting power of the whales untouched.

In some cases, the whales could even amplify their voting power by voting against an option.

It would require only 50 % of the stack to neutralize the opinion of a whale who is going against the wishes of the majority.

The Uniswap voting system 2.0 represents a system where the majority of voters can organize more easily and counteract potential unwanted outcomes more easily. It empowers the individual while providing a solution which most people agree on for the governance as a whole.

In this system, people do not have to weigh the best option, but are allowed to weigh the acceptable options and reject the most unacceptable one.

Drawbacks

The system would be fairly complicated to implement into the Governor Bravo contract and I'd like to ask the Uniswap Labs team for their opinion on the matter. I do not possess the necessary courage or skills to make the changes myself.

Apart from the technical side, it is a pure upgrade to the current voting system.

Now, let's take a look at some examples.

We have a DeFi fund proposal over here again. In this hypothetical scenario, there are three options to choose from. Here are the results:

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As we can observe, the first option, "Let's make a DeFi fund" wins by a huge margin – this is the winner.

On the other hand, the results could look like this if we give all participants three votes (the upgraded system):

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The red represents the negative votes cast and the green represents positive ones.

The first option (the winner in the old system) is revealed to have 500 votes cast against it; therefore, this option has 1000 positive votes along with 500 negative votes.  $1000 - 500 = 500$  positive votes remain and are counted.

The second option has 500 positive votes and 400 negative votes

$500 - 400 = 100$  positive votes are counted for this option.

The third option has a total of 600 positive votes which is an increase compared to the old system where it had only 300. It is possible to achieve more votes due to the fact that some people utilized their second vote as well. This means some voters see this option as a viable alternative as well. The third option received only 50 negative votes against it.

$600 - 50 = 550$  positive votes remain for the third option.

Let's take a look at the results.

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The third option, involving our friends at Compound, is the winner with 550 votes. The consensus has been reached while the controversial choice has been revealed and rejected.

And finally....

I held an informal vote with three friends of mine. Here are the results:

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Surprisingly, the second option, "Fuck this shit I quit. Why does decentralized governance have to be so complicated??" won.

While my friends were not able to rally around the new system, they definitely expressed their desire to change what's not

working – the current governance system.

tl;dr - New voting system which lets you vote 3x in total. Rejects the controversial vote, accepts the consensus. Preserves the voting balance while potentially amplifying voting power of the individual if one so desires.