The MEV Letter

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

- [Fork-Choice enforced Inclusion Lists (FOCIL): A simple committee-based inclusion list proposal](#)by [Thomas Thiery](#), [Barnabé Monnot](#) , [Francesco D'Amato](#) and [Julian Ma](#) introduces Fork-Choice enforced Inclusion Lists

(FOCIL), a committee-based IL design to uphold censorship resistance and[chain neutrality](#). * [Thread](#) by [Thomas Thiery](#)

- [Thread](#) by [Thomas Thiery](#)

- [Execution Auctions as an Alternative to Execution Tickets](#)by [Jonah Burian](#) and [Davide Crapis](#) compares Execution Auctions and Execution Tickets as solutions to capture and redistribute MEV.

- [Thread](#) by [Jonah Burian](#)

- [Thread](#) by [Jonah Burian](#)

- [We're All Building the Same Thing](#) by [Jon Charbonneau](#) explores asynchronous execution, universal synchronous composability, based rollups, preconfirmations and more.

- [Thread](#) by [Jon Charbonneau](#)

- [Thread](#) by [Jon Charbonneau](#)

- [Block Building is not just knapsack!](#) by [Mikerah](#), [Afonso](#) and [Sarisht](#) presents a formal model for block building, showing that it is at least NP-hard by providing both an LP and reductions from both the Knapsack problem and the Maximum Independent Set problem.

- [Post](#) by [Mikerah](#)

- [Post](#) by [Mikerah](#)

- [Issuance Issues — Tertiary Treatise](#) by [Mike Neuder](#) analyzes the role of the burn in regard to issuance, and the impact on network ownership for stakers and non-stakers.

- [Post](#) by [Mike Neuder](#)

- [Post](#) by [Mike Neuder](#)

- [Avoiding Accidental Liveness Faults for Based Preconfs](#) by [mteam](#) introduces preconfirmation chaining

as a way to prevent proposers from being unfairly penalized for liveness faults by ensuring preconfirmation requests can be fulfilled by the next proposer.

- [Blob Usage Strategies by Rollups and Non-rollup Applications](#)by [Jason Cui](#) provides an in-depth analysis of blob transactions and blob usage strategies from both rollup and non-rollup applications.

- [Forum post](#) by [Jason Cui](#)

- [Forum post](#) by [Jason Cui](#)

- [How to help self builders with blobs](#)by [Dankrad Feist](#) outlines strategies to help builders manage the inclusion of blobs in order to minimize reorgs and improve distribution.

- [The Unseen Bidding War: Rsync's Strategic Maneuvers](#) by [EigenPhi](#) analyzes gas usage patterns and bidding strategies used by [rsync](#).

- [Pre-confirmation Liveness Slashing Penalties from the Proposer's Perspective](#)by [Sébastien Rannou](#) explores the liveness penalty from the point of view of proposers from an economical perspective.

- [Why wait for the slow train?](#) by [@socrates1024](#) describes the physical limits of MEV in a short parable of a bustling industrial town.

- [Shutterized Gnosis Chain Debuts in July!](#) by [Shutter Network](#) details their implementation of threshold encryption on [Gnosis Chain](#) to shield transactions from MEV extraction.

# Posts & Threads

- [Terence Tsao](#) published a [post](#) with an overview of how ePBS could either support or conflict with preconfirmations.

- [Toni Wahrstätter](#) published a [post](#) to highlight that local block builders on average include more blobs per block than MEV-Boost builders.

- [Conor McMenamin](#) published a [post](#) that introduces a scale to categorize based rollups and preconfirmations.

- [Charlie Noyes](#) published a [post](#) suggesting relays to run PGAs to utilize any remaining block space left by the winning builder.

# Talks & Discussions

- [The Defiant](#): [Light In The Dark Forest: How To Fight MEV](#) invites [Phil Daian](#), [Kushal Babel](#) and [Justin Drake](#) for an overview of MEV, PBS, and how the landscape might evolve from here.

- [Post](#) by [The Defiant](#)

- [Post](#) by [IC3](#)

- [Post](#) by [The Defiant](#)

- [Post](#) by [IC3](#)

- [Ethereum Sequencing and Preconfirmations Call #11](#) invites [Niran Babalola](#) to present Keyspace, a based ZK-rollup by [Coinbase](#).

- [Notes](#) by [Drew Van der Werff](#) and [Sam Jernigan](#)

- [Notes](#) by [Drew Van der Werff](#) and [Sam Jernigan](#)

- [The Gwart Show: How To Win Blocks And Influence Ethereum](#) invites [Stephane Gosselin](#) to discuss builder centralization, censorship resistance, shared sequencers, and more.

- [Post](#) by [Blockspace Media](#)

- [Post](#) by [Blockspace Media](#)

- [Scraping Bits](#): [Ambient Finance, Dex Innovation, Hybrid Liquidity Pools](#) invites [Doug Colkitt](#) for a conversation on MEV, DEX design, and [Ambient](#).

# Other

- [Crucible Hackathon Overview](#) by [@dmarz](#) provides a summary of the rust-based SUAVE hackathon hosted by Flashbots in NYC.

- [Bottom of the Block Yack Runner](#) by [@halo3mic](#) and [@brock](#)

- [Narwhal Exploration](#) by [@dmarz](#)

- [Salary Expectations Checker](#) by [@dmarz](#), on the behalf of [@fiiiu](#)

- [Layer 2 Rust Block Production Exploration](#) by [@ferranbt](#)

- [Opstack interop builder](#) by [@jinsuk](#) , [@Shana](#) and [@tedinho](#)

- [Bottom of the Block Yack Runner](#) by [@halo3mic](#) and [@brock](#)

- [Narwhal Exploration](#) by [@dmarz](#)

- [Salary Expectations Checker](#) by [@dmarz](#), on the behalf of [@fiiiu](#)

- [Layer 2 Rust Block Production Exploration](#) by [@ferranbt](#)

- [Opstack interop builder](#) by [@jinsuk](#) , [@Shana](#) and [@tedinho](#)

- [Reading list](#) by [@Quintus](#) is a collection of resources relevant to the effort by [Flashbots](#) to realize a TEE that more thoroughly enables the decentralized ethos and goals of the crypto industry.

- [Project T-TEE: From Trusted to Trustless Execution Environments](#) by [@Quintus](#)

- [Project T-TEE: From Trusted to Trustless Execution Environments](#) by [@Quintus](#)

- [Adagio Upside](#) by [Chorus One](#) is a dashboard that compares a standard MEV-Boost setup to Adagio, which delays the getHeader

request sent to the relay. *[Thread](#) by [Michael](#)

- [Thread](#) by [Michael](#)

- [ePBS breakout #3 notes](#) by [Terence Tsao](#) provides a summary of the latest call to discuss progress related to ePBS.

- [Agenda](#) by [Potuz](#)

- [Agenda](#) by [Potuz](#)

# Upcoming events

- June 25

: [Flashwares v: what do MEV apps want from TEEs anyway?](#) by [@mateusz](#) and [@dmarz](#) * [Post](#) by [@dmarz](#)

- [Post](#) by [@dmarz](#)

- June 25

: [SUAPP Development: Setting Up a SUAPP](#) by [@brock](#) * [Post](#) by [@brock](#)

- [Post](#) by [@brock](#)

- [EC'24 Preview Week](#) by [EC'24](#):

- June 25

: [TFM Tutorial](#) by [Hao Chung](#), [Matheus V. X. Ferreira](#), [Yotam Gafni](#) and [Aviv Yaish](#)

- June 26

: [Automated Market Makers and Loss-versus-Rebalancing (LVR): a Deep Dive into Decentralized Finance](#) by [Jason Milionis](#), [Ciamac C. Moallemi](#), and [Tim Roughgarden](#) * [Thread](#) by [Jason Milionis](#)

- [Thread](#) by [Jason Milionis](#)

- June 25

: [TFM Tutorial](#) by [Hao Chung](#), [Matheus V. X. Ferreira](#), [Yotam Gafni](#) and [Aviv Yaish](#)

- June 26

: [Automated Market Makers and Loss-versus-Rebalancing (LVR): a Deep Dive into Decentralized Finance](#) by [Jason Milionis](#), [Ciamac C. Moallemi](#), and [Tim Roughgarden](#) * [Thread](#) by [Jason Milionis](#)

- [Thread](#) by [Jason Milionis](#)

- June 26

: [MEV-Boost community call #9](#) hosted by [Alex Stokes](#)

- July 7

: [Sequencing x CAKE day](#) by [Espresso](#) and [Frontier Research](#)

- July 8-11

: [EthCC](#) by [Ethereum France](#)

- July 8

: [Searcher.wtf](#) by [aori](#), [Flood](#), [Chainbound](#), [PropellerHeads](#), [bloXroute Labs](#) and [Barter](#) * [Agenda](#) by [aori](#)

- [Post](#) by [aori](#)

- [Post](#) by [Taker](#)

- [Agenda](#) by [aori](#)

- [Post](#) by [aori](#)

- [Post](#) by [Taker](#)

- July 9

: [L2con](#) by [Epic Web3](#)

- July 10

: [FHE Summit ](#)by [FHE Onchain](#)

- July 11

: [Unaligned Day](#) by [FastLane Labs](#) * [Thread](#) by [Alex Watts](#)

- [Thread](#) by [Alex Watts](#)

- [Thread](#) by [Alex Watts](#)

- [Thread](#) by [Alex Watts](#)

- July 11-13

: [Modular Summit 3.0](#) by [Celestia Labs](#) and [Maven11](#)

- Aug 6

: [The MEV Workshop at the Science of Blockchain Conference 2024 (MEV SBC '24)](#)by [Flashbots](#)

- Aug 7-9

: [The Science of Blockchain Conference 2024 (SBC'24)](#) by [IC3,](#) [Stanford Center for Blockchain Research](#) and [UC Berkeley RDI](#).

- Aug 16-17:

[Frontiers](#) by [Paradigm](#) * [Thread](#) by [Georgios Konstantopoulos

](https://x.com/gakonst)

- [Thread](#) by [Georgios Konstantopoulos

](https://x.com/gakonst)

[Sign up here

](https://flashbots.net/the-mev-letter) if you'd like to get The MEV Letter straight to your inbox!

[Previous editions of The MEV Letter

](https://collective.flashbots.net/tag/the-mev-letter)[Join Flashbots

](https://www.flashbots.net/jobs)