Funding Ethereum with the Protocol Guild

trent.eth
Protocol Guild, Protocol Support (EF)
Ethereum and its Public Goods

- a globally distributed computer anyone can use
- “Ethereum the network” and the “Ethereum Virtual Machine” (EVM) are fundamental public infrastructure - Public Goods!
- eg. research, clients, coordination, tooling
What entities fund Public Goods?
Many community funding mechanisms are good!
- similar curation techniques
- quadratic matching rounds have drawbacks
- How can we curate better?

- How can we incentivize long-term core protocol contributions?
Challenges to address

1. Curation is hard
2. Incentives are imbalanced
3. Contributor churn is bad
1. Curation is hard

- A single address to send to. Put the list of those who opt-in on-chain and build norms about $ contributions.
- Self-curate, with individuals as the base unit.
2. Incentives are imbalanced/centralized

L2s
Defi / token project

💰
3. Contributor churn is bad

1. Membership eligibility should only be after 6 months of regular contributions. Assets should vest to transfer knowledge between cohorts
Protocol Guild

A collective of 119 Ethereum contributors rebalancing the incentives to work on the core protocol
Eligibility & Self-curation

1. Eligibility
   a. Has to be a meaningful contribution to the core protocol
      i. Research, Clients, Coordination, Tooling
   b. Minimum 6 months before inclusion

2. Self-curation
   a. Avoids dependence on external curating entities
   b. Incentive compatible
      i. Adding new members dilutes existing ones
      ii. Eligible contributors must be added to maintain legitimacy
1 Year Pilot

- Raised ~$11mm in sponsoring assets - vests for 1 year
- Plugging into existing funding infra (gitcoin, DAO treasuries)
- Building a norm around allocating a % of initial token supply or annual revenue
  - TapiocaDAO, True Freeze, Gnosis Safe, TexturePunx
- Post-Pilot: [bit.ly/PGpilot](bit.ly/PGpilot) documenting outcomes, iterating to scale up membership and $
Onchain dashboard

Number of Members | Protocol Guild - Members
--- | ---
119 | Members

Pending USD | Protocol Guild - Totals
--- | ---
$19 | Pending USD

Unvested USD | Protocol Guild - Totals
--- | ---
$7,654,416 | Unvested USD

Vested USD | Protocol Guild - Totals
--- | ---
$9,061 | Vested USD

Claimable USD | Protocol Guild - Totals
--- | ---
$1,424,478 | Claimable USD

Total Funding | Protocol Guild - Totals
--- | ---
$9,087,973 | Total Funding

Total Funding by Token (USD) | Protocol Guild - Token Summary
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Members over time | Protocol Guild - Members
--- | ---

Protocol Guild - Available Funding by Wallet (USD) | Protocol Guild - Available Funding
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Wallet Address | R Allocation | Vested | Claimable | Total Available | Total Funding
--- | --- | --- | --- | --- | ---

Token | Protocol Guild - Token Summary
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Protocol Guild - Available Funding
--- | ---

@datamonkey_eth
Thank you! + more info

- If you’re interested in sponsoring the Pilot, please reach out to any member!
  bit.ly/PGmembers
- bit.ly/PGdocs
- @trent_vanepps
- @protocolguild