Which of the following is *not* MEV?

- Frontrunning: 4.3%
- Transaction Fees: 29.8%
- Liquidation Rewards: 11.7%
- All of the above are MEV: 54.2%

506 votes · Final results

Are block rewards a form of MEV?

- Yes: 45.6%
- No: 54.4%

689 votes · Final results
"Conference swag is a form of MEV" (change my mind)

**THE MEV ALIGNMENT CHART**

<table>
<thead>
<tr>
<th>VALUE PURIST</th>
<th>VALUE NEUTRAL</th>
<th>VALUE REBEL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value must accrue to the block producer as a native token transaction in the finalized block.</td>
<td>Value can accrue to a miner or producer in any form but must be related to the block.</td>
<td>Value can accrue to anyone, in any form, at any time, for any reason.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXTRACTION PURIST</th>
<th>EXTRATION NEUTRAL</th>
<th>EXTRATION REBEL</th>
</tr>
</thead>
<tbody>
<tr>
<td>&quot;MEV-Boost payments are a form of MEV&quot;</td>
<td>&quot;Block rewards are a form of MEV&quot;</td>
<td>&quot;Nice messages in the data field are a form of MEV&quot;</td>
</tr>
<tr>
<td>&quot;Arbitrage, sandwiching, and liquidations are forms of MEV&quot;</td>
<td>&quot;Gas gifting users to burn more fees is a form of MEV&quot;</td>
<td>&quot;Off chain payment for relay access is a form of MEV&quot;</td>
</tr>
<tr>
<td>&quot;51% attacks are a form of MEV&quot;</td>
<td>&quot;OFAC censorship is a form of MEV&quot;</td>
<td>&quot;Conference swag is a form of MEV&quot;</td>
</tr>
</tbody>
</table>

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**EXTRACTION PURIST**
- Only value in excess of standard block rewards and fees counts as extractable.

**EXTRACTION NEUTRAL**
- Any value received on chain counts as extractable.

**EXTRACTION REBEL**
- Any value received in any way counts as extractable.
CT

GETTING ROBBED AT DEVCON

IS THIS MEV?
This is MEV
Monarch, Moloch, Mafia

Xinyuan Sun
Research, Flashbots ⚡🤖
MEV = Value?
MEV = Value on the Blockchain?
MEV = Frontrunning?

F \subset MEV

x

x?
MEV = Permissionless Value?
MEV = Permissionless Value (on the Blockchain)?
MEV = Value Extractable by a Monopolistic Coordinator?

VEMC \subset MEV
Value Extractable by a Monopolistic Coordinator

Monarch

MEV

Moloch

Frontrunning

Permissionless Value on the Blockchain

Mafia
Gracias!

@fiiiu_
Flashbots ⚡🤖