The Future of Stablecoins

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Stablecoins

Number of projects announced

Source: CementDAO
Stablecoins

- Tether
- Libra
- Paxos
- USD Coin
- BUSD
- Celo
Markets

Total Monthly Volume (Billions USD)

June

July

August

Source: CryptoCompare
How volatile is stable?
How volatile is stable?

Source: Santiment
The Cause for De-Peg

1. Trading venue
2. Reputation
3. Oracle Attacks
4. Decentralized Governance
5. Regulatory implications
MakerDao

Dai = $1
Pricing Oracle

Dai = $1

14 price feed contracts, \textit{post()} to the Medianizer;

Medianizer smart contract \textit{compute()} the median
- Contract address:
  0x729D19f657BD0614b4985Cf1D82531c67569197B
Pricing Oracle

Source: Etherscan, Maker Feeds
Decentralized Governance

MKR = 1 million supply
Decentralized Governance

MKR Used in Governance Polls

<table>
<thead>
<tr>
<th>Poll Identifier</th>
<th>Poll Name</th>
<th>Ended On</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Stability Fee Adjustment</td>
<td>8/8/19</td>
</tr>
<tr>
<td>B</td>
<td>Stability Fee Adjustment</td>
<td>8/15/19</td>
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<tr>
<td>C</td>
<td>Collateral Asset Priority for Ox (ZRX)</td>
<td>8/19/19</td>
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<tr>
<td>D</td>
<td>Collateral Asset Priority for DigiDAO (DGD)</td>
<td>8/19/19</td>
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<td>E</td>
<td>Collateral Asset Priority for Augur (REP)</td>
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<td>Collateral Asset Priority for Golem (GNT)</td>
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<td>H</td>
<td>Collateral Asset Priority for Basic Attention Token (BAT)</td>
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<td>J</td>
<td>Collateral Asset Priority for Ether (ETH)</td>
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<td>Stability Fee Adjustment</td>
<td>8/29/19</td>
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<td>M</td>
<td>Ratify the Interim Governance Facilitator Mandate</td>
<td>9/5/19</td>
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<td>N</td>
<td>Ratify the Interim Risk Team Mandate</td>
<td>9/9/19</td>
</tr>
</tbody>
</table>
The Future of Stablecoins

• Distributed Network
  • For trading, clearing, settlements
  • BUSD, HUSD, GUSD, SNX, Libra, JPM Coin

• Application Centric
  • For payments; mobile lite
  • Celo; Libra

• DeFi
  • For yield generation; crypto-native
  • Maker; Compound; Synthetix; Dharma; dy/dx…
Thank you for coming to Findata!

Catherine Gu  I  @catgu_
wcgu@stanford.edu
Cyberconflict: A new era of war, sabotage, and fear

9:55am - 10:10am Wednesday, March 27, 2019
Location: Ballroom

We’re living in a new era of constant sabotage, misinformation, and fear, in which everyone is a target, and you’re often the collateral damage in a growing conflict among states. From crippling infrastructure to sowing discord and doubt, cyber is now the weapon of choice for democracies, dictators, and terrorists.

David Sanger explains how the rise of cyberweapons has transformed geopolitics like nothing since the invention of the atomic bomb. Moving from the White House Situation Room to the dens of Chinese, Russian, North Korean, and Iranian hackers to the boardrooms of Silicon Valley, David reveals a world coming face-to-face with the perils of technological evolution—a conflict that the United States helped start when it began using cyberweapons against Iranian nuclear plants and North Korean missile launches. But now we find ourselves in a conflict where control, as our adversaries exploit vulnerabilities in our hyperconnected nation and we struggle to figure out how to deter these complex, short-of-war attacks.

David Sanger
The New York Times

David E. Sanger is the national security correspondent for the New York Times as well as a national security and political contributor for CNN and a frequent guest on CBS This Morning, Face the Nation, and many PBS shows.