



A Subreddit Voting Experiment

The r/ethtrader DAO represents one of the most advanced subreddit governance implementations on Reddit. The finance.vote network has the potential to provide new tools for helping moderators curate and direct the sub into a direction they think will enhance and develop the community in the future.

Using influence.vote r/ethtrader can carry out quadratic votes with an open ended number of subscribers and collect dialogue on specific issues that the community finds interesting.

In this experiment r/ethtrader has the opportunity to be the first community to experiment with Ethereum based NFT gated decentralised governance and will be the first "Governance Drop", which uses innovative cryptography to distribute NFTs and coordinate totally free snapshot voting.





What is influence.vote

influence.vote is an open source customisable decision making dApp that uses quadratic voting and lists of semantic tags to find signal in the noise from large communities.

It uses NFTs to gate a ballot of issues, which provides sybil resistance and allows a range of strategies including token weighted voting to build bespoke governance designs. influence.vote is part of the finance.vote dApp suite, which has been created to facilitate decentralised governance processes, in particular in the field of decentralised finance (DeFi).

What is Quadratic Voting?

Quadratic Voting is a new methodology for voting that allows users to vote more than once on a particular issue. Each voter is given a budget of "Influence," whereby each additional vote after the first, gets more "expensive". The cost of each vote increases by the square of the votes (e.g. $5 \times 5 = 25$ \$!), hence quadratic.

This is a radically new kind of voting and has been used by founders of finance.vote in real institutional and social contexts to reach consensus and improve decision making. This experiment and others like it in the future are designed to explore how **quadratic voting and decentralised voting tools will improve our collective decision making and pave the path towards an open democratic voting layer for the internet.**



Voter IDs

A key issue in quadratic voting is 'Sybil Resistance' or the ability to protect against users from generating multiple accounts to manipulate consensus. Our NFT gating system ensures that only those holding an NFT can vote in the system, limiting their ability to "split their vote" across multiple accounts.

We will use the token mapping provided by the r/ethtrader moderators to whitelist every \$DONUT holder in the voting contract, this means that all holders will be eligible to vote at zero cost.

If they choose, the users will be able to mint a special r/ethtrader NFT that will be numbered (in order of minting) and will allow their voting rights to be transferred (or sold) at a later date.

Token Economics

NFT ID's are distributed by "Merkle Drop" which means that in order to obtain their NFT users are required to visit [influence.vote](#) and pay a fee to mint and receive the NFT. By using a Merkle Proof system, we are able to store a practically unlimited number of tokens in the contract ready for collection.

The Merkle Drop contract is linked to a further contract, "the incinerator", which adds a small fee to the minting cost, this contract purchases FVT from a decentralised exchange and burns it adding utility to the FVT token. Users are not required to hold or purchase FVT in order to participate in the system.

Minting cost will be variable depending on Ethereum network fees, with an additional small FVT burn. Users pay in ETH to receive their NFT.



NFT ID Design

We have created a unique branded NFT design for the Ethtrader subreddit.





NFT ID Design

These designs can be batched in series, for example each background variation can have a different level of scarcity: 50 white, 100 black, 200 blue, 400 yellow, etc.





Governance

The quadratic voting technologies we are building at [finance.vote](#) are designed to improve decentralised governance and provide governors with greater control over how voting power is distributed in the system.

1 coin, 1 vote systems lead towards plutocracy meaning that a small number of major token holders can swing votes if they hold the majority of the tokens.

The native use of the [influence.vote](#) system is for each NFT to receive 100 voice credits (\$I for influence), however an open ended range of strategies are able to be developed off-chain allowing the introduction of nuance to the voting power e.g. using [CONTRIB](#) to weight the amount of \$I each user's ID is provided.

In the future we will offer paid services to partners to build these strategies, however since [r/ethtrader](#) are an early adopter we are willing to build a reasonable number of governance strategies in collaboration with the moderators for free.

An example [r/ethtrader](#) vote

What Topic Next

Please state what kind of content you think the subreddit should focus on supporting.

100 \$I LEFT	
#Memes	<input type="text" value="0"/>
#TradingAdvice	<input type="text" value="0"/>
#Education	<input type="text" value="0"/>
#NewTokens	<input type="text" value="0"/>
#Ethereum	<input type="text" value="0"/>
#PricePredictions	<input type="text" value="0"/>
#AMAs	<input type="text" value="0"/>
#FundamentalAnalysis	<input type="text" value="0"/>
#Technical Analysis	<input type="text" value="0"/>
#Humour	<input type="text" value="0"/>

VOTE



How to Vote

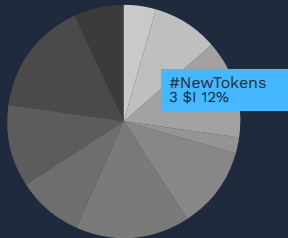
Your voting budget is denoted in \$I for influence

MY INFLUENCE

ID NO.
34

BALANCE
100 \$I

ALLOCATION



List of issues

Distribute your votes aiming to use all of your voting budget

12 \$I LEFT

#Memes	<input type="text" value="2"/>
#TradingAdvice	<input type="text" value="3"/>
#Education	<input type="text" value="1"/>
#NewTokens	<input type="text" value="5"/>
#Ethereum	<input type="text" value="6"/>
#PricePrediction	<input type="text" value="1"/>

VOTE

Voting more than once on an issue uses the square of your votes e.g. 5 votes = $5 \times 5 = 25$ \$I

Hit Vote!

#Memes

Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat. Duis aute irure dolor in reprehenderit in voluptate velit esse cillum dolore eu fugiat nulla pariatur.

#NewTokens

#Ethereum

#PricePrediction

SUBMIT VOTE

Make your voice heard by justifying your choices in the comment boxes.

Click on an option from the list to select and write your comment.

Click Submit Vote to confirm your choices





About

influence.vote is an open source decentralised decision making tool. It uses blockchain technology to gate access to a ballot of issues, which people can vote on using quadratic voting.

It is developed by a global team led by Dr. Nick Almond, an academic and governance researcher who designs and builds open source software for finance.vote which has been created to facilitate decentralised governance processes, in particular in the field of decentralised finance (DeFi).

Contact

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