

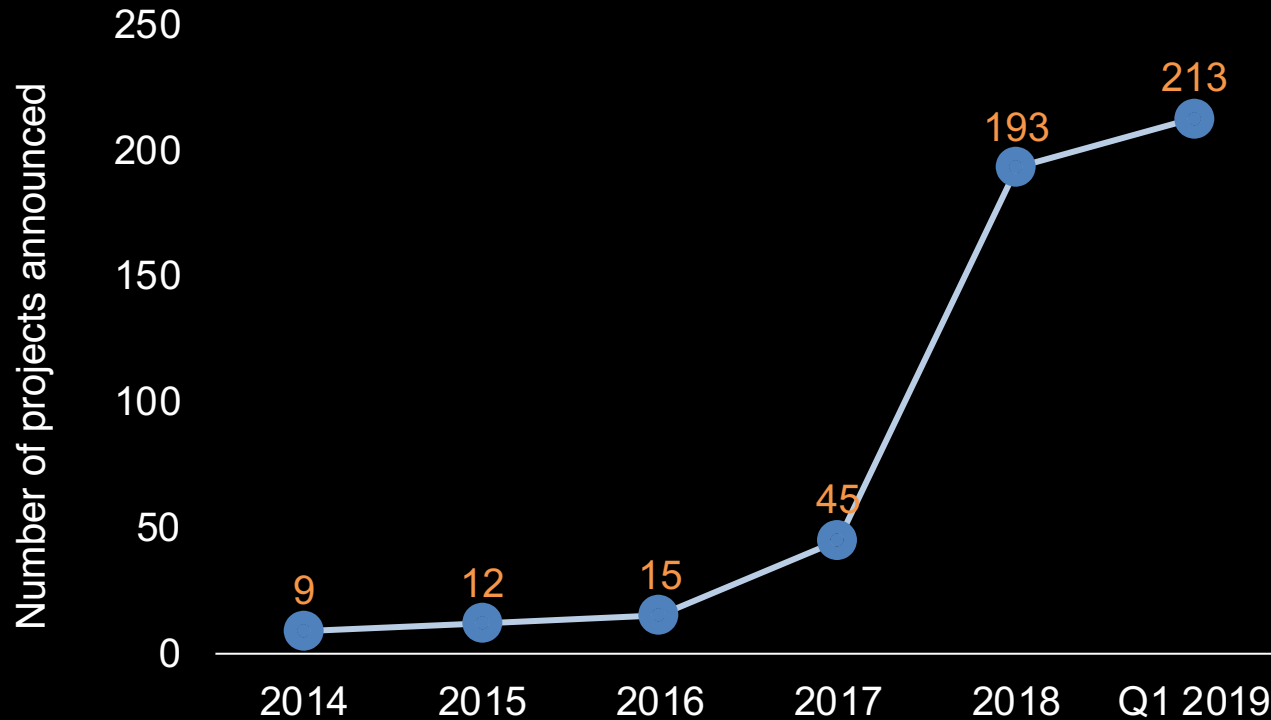
The Future of Stablecoins

Catherine Gu | @catgu_

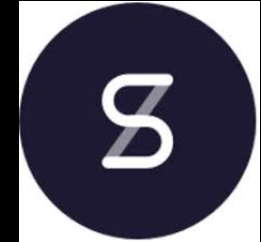
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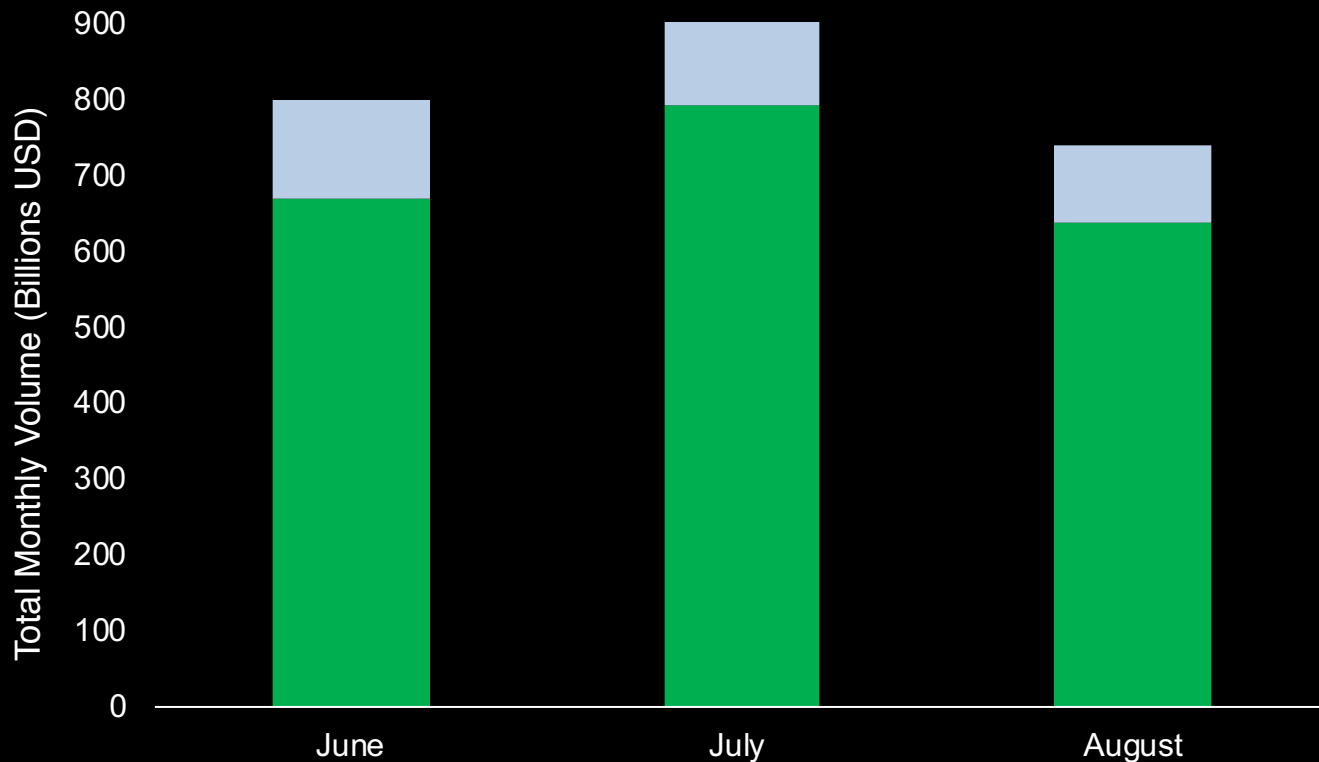
Stablecoins



Stablecoins



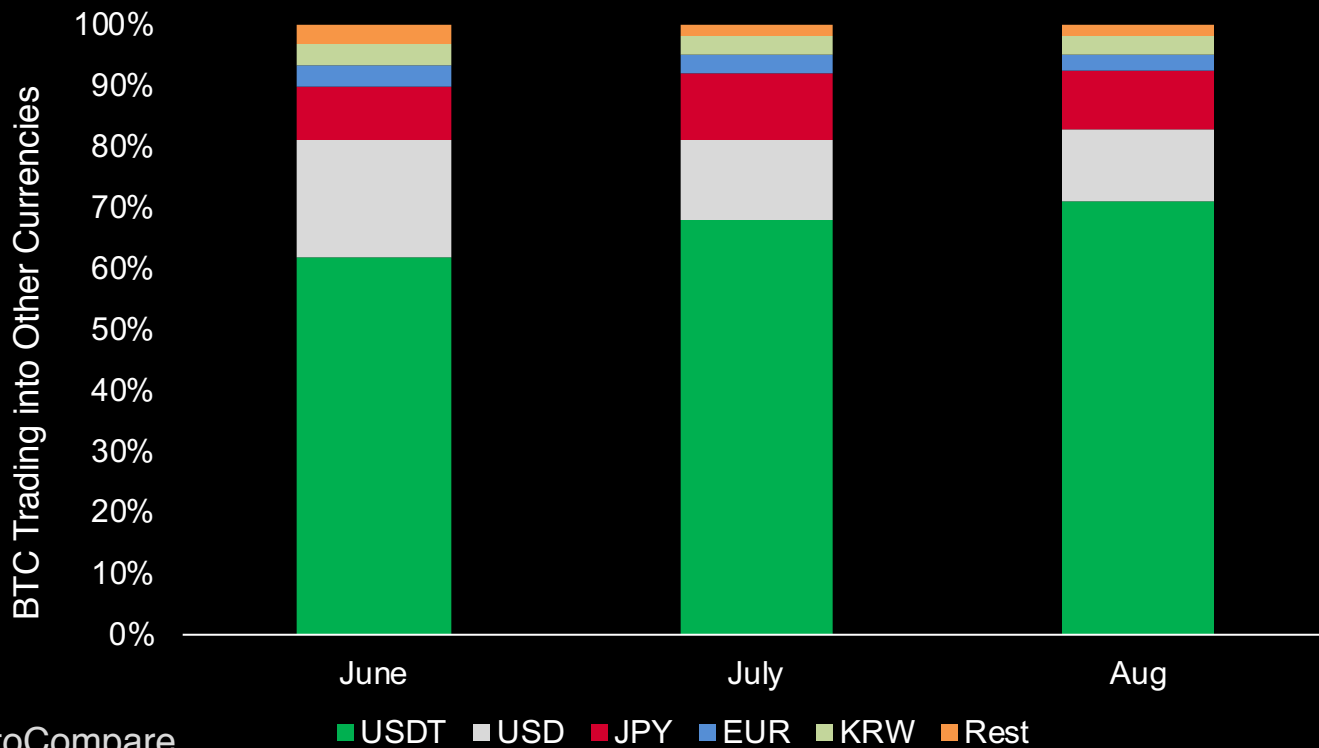
Markets



Source: CryptoCompare

■ Crypto to Crypto ■ Crypto to Fiat

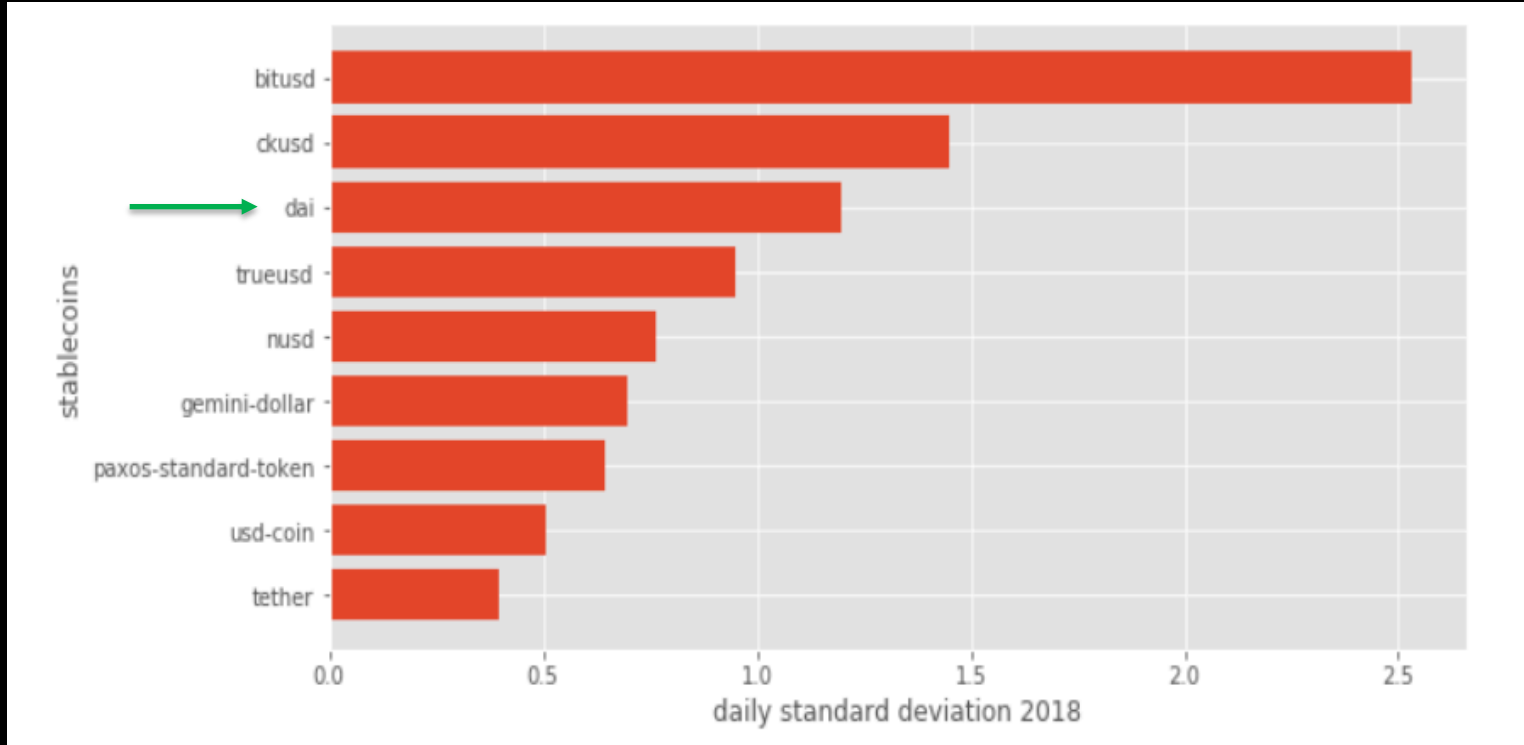
Markets: BTC



Source: CryptoCompare

How volatile is stable?

How volatile is stable?



The Cause for De-Peg

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

MakerDao



= \$1

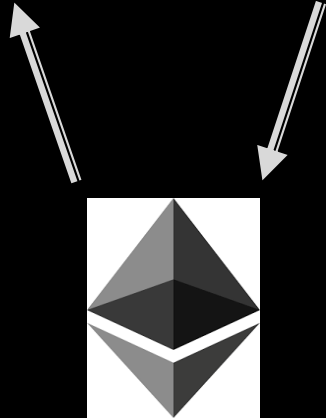
Dai

Pricing Oracle



= \$1

Dai



ETH

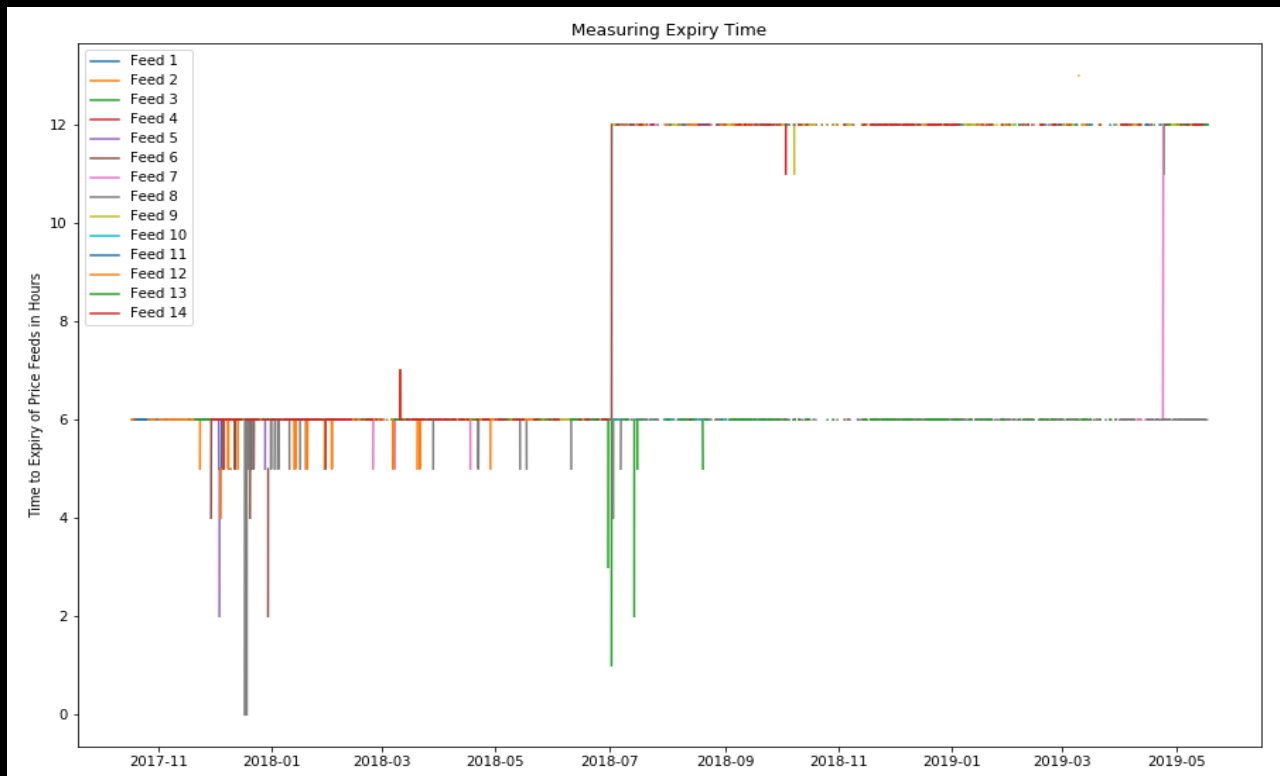
14 price feed contracts, *post()* to the Medianizer;

Medianizer smart contract *compute()* the median

- Contract address:

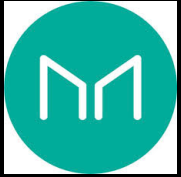
0x729D19f657BD0614b4985Cf1D82531c67569197B

Pricing Oracle



Source: Etherscan, Maker Feeds

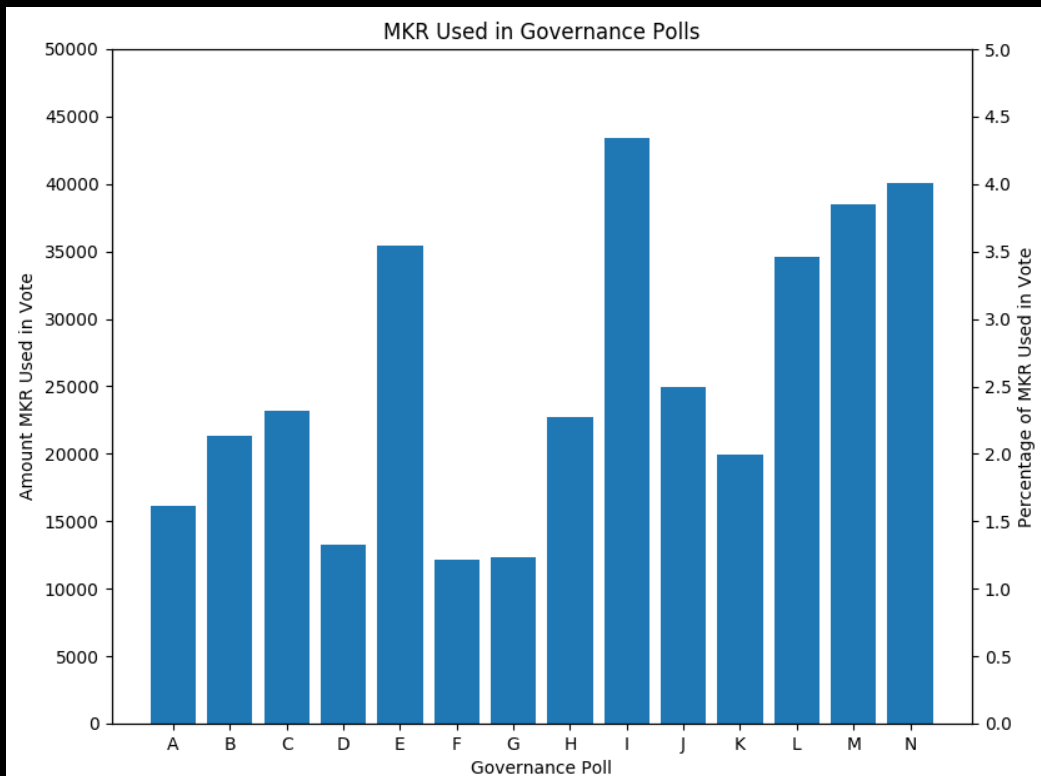
Decentralized Governance



MKR

= 1 million supply

Decentralized Governance



Poll Identifier	Poll Name	Ended On
A	Stability Fee Adjustment	8/8/19
B	Stability Fee Adjustment	8/15/19
C	Collateral Asset Priority for 0x (ZRX)	8/19/19
D	Collateral Asset Priority for DigixDAO (DGD)	8/19/19
E	Collateral Asset Priority for Augur (REP)	8/19/19
F	Collateral Asset Priority for Golem (GNT)	8/19/19
G	Collateral Asset Priority for OmiseGo (OMG)	8/19/19
H	Collateral Asset Priority for Basic Attention Token (BAT)	8/19/19
I	Collateral Asset Priority for Ether (ETH)	8/19/19
J	Stability Fee Adjustment	8/22/19
K	Stability Fee Adjustment	8/29/19
L	Stability Fee Adjustment	9/5/19
M	Ratify the Interim Governance Facilitator Mandate	9/9/19
N	Ratify the Interim Risk Team Mandate	9/9/19

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 | @catgu_
wcgu@stanford.edu

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Rate Today's Session

Cyberconflict: A new era of war, sabotage, and fear

See passes & pricing

David Sanger (The New York Times)
9:55am-10:10am Wednesday, March 27, 2019
Location: Ballroom
Secondary topics: Security and Privacy


Rate This Session

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 revolution—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 we're uncertain how to 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.



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Session page on conference website

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Cyberconflict: A new era of war, sabotage, and fear

9:55 AM - 10:10 AM, Wed, Mar 27, 2019

Speakers

 **David Sanger**
National Security Correspondent
The New York Times

📍 Ballroom

Keynotes

David Sanger explains how the rise of cyberweapons has transformed geopolitics like nothing since the invention of the atomic bomb. From crippling infrastructure to sowing discord and doubt, cyber is now the weapon of choice for democracies, dictators, and terrorists.

 **SESSION EVALUATION**

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