



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

CBER Crafting the Cryptoeconomy Conference

Hosted by Columbia University's Center for Digital Finance and Technologies

Sponsored by Avalanche Foundation and Uniswap Foundation

Columbia Engineering Innovation Hub
Tang Family Hall, New York, NY 10027
2276 12th Avenue, Floor 2
October 25-26, 2024

In collaboration with Columbia University's Center for Digital Finance and Technologies, Boston University's Digital Business Institute at the Questrom School of Business, Ecole Polytechnique, FinTech at Cornell - an Initiative of the SC Johnson College of Business, the FinTech Research Center at the University of Florida, the NYU Stern School of Business, and the University of Toronto Rotman School of Management's FinHub

October 25th: Workshop Day

Welcome and Opening Remarks	8:00 am – 8:10 am
Agostino Capponi, Columbia University	
CBER CtCe Research Funding Announcement	
Andreas Park, University of Toronto and Fahad Saleh, University of Florida	
AMMs and Uniswap v4	8:15 am – 9:45 am
Session Chair: Xin Wan, Uniswap Labs	
• <i>Economics of Automated Market Makers</i> Andreas Park, University of Toronto • <i>Overview of Uniswap v4</i> Fahad Saleh, University of Florida	
Coffee Break	9:45 am – 10:00 am



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

Maximal Extractable Value

10:00 am – 11:30 am

Session Chair: Jongsub Lee, Seoul National University

- *Overview of Maximal Extractable Value*
Ciamac Moallemi, Columbia University
- *Mitigation Techniques for Maximal Extractable Value*
Julian Ma, Ethereum Foundation

Lunch with Eigen Layer Presentation

11:30 am – 1:00 pm

Moderator: Lewis Cohen, Cahill Gordon & Reindel LLP

Overview of Eigen Layer
Brett Palatiello
Head of Economics Research, Eigen Labs

Order Flow Auctions

1:00 pm – 2:30 pm

Session Chair: Mahendrarajah Nimalendran, University of Florida

- *Market Microstructure Concepts for Cryptoeconomics*
Joel Hasbrouck, NYU Stern
- *The Ecosystem of OFAs in the Cryptoeconomy*
Brad Bachu, Uniswap Labs

Coffee Break

2:30 pm – 2:45 pm

Real-World Hook Designs

2:45 pm – 3:45 pm

Moderator: Kenneth Ng, Uniswap Foundation

- *MEV-Aware Hook Design*
Karthik Srinivasan, Sorella Labs
- *Darkpool Hook Design*
Mehran Hydary, Arena Exchange

Coffee Break

3:45 pm – 4:00 pm



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

Keynote Address

4:00 pm - 5:00 pm

Moderator: Kose John, NYU Stern

Do Cryptocurrencies Matter From An Economic Perspective?

Bruno Biais

Professor of Finance, HEC Paris

Concluding Remarks

5:00 pm – 5:15 pm

George Deodatis, Vice Dean for Research at Columbia Engineering

October 26th: Research Day

Panel: “Evolution of Decentralized Exchange: Risks, Benefits, and Oversight”

8:30 am - 9:15 am

Moderator: Troy Paredes, Former SEC Commissioner and Founder, Paredes Strategies LLC

Session Panelists:

- Campbell Harvey, Duke University (Author)
- Brian Nistler, Uniswap Foundation (Discussant)
- Lee Schneider, Ava Labs (Discussant)

Coffee Break

9:15 am – 9:30 am

Privacy in the Cryptoeconomy

9:30 am – 10:30 am

Session Chair: Yuliya Guseva, Rutgers University

Regulating Decentralized Systems: Evidence from Sanctions on Tornado Cash

- Anders Brownworth, Radius Inc.
- Jon Durfee, Federal Reserve Bank of New York
- Michael Junho Lee, Federal Reserve Bank of New York (Presenter)
- Antoine Martin, Swiss National Bank

Discussant: Alfred Lehar, University of Calgary

Blockchain Privacy and Regulatory Compliance: Towards a Practical Equilibrium

- Vitalik Buterin, Ethereum Foundation
- Jacob Iillum, Chainalysis
- Matthias Nadler, University of Basel
- Fabian Schär, University of Basel (Presenter)
- Ameen Soleimani, Privacy Pools

Discussant: Jiasun Li, George Mason University

Coffee Break

10:30 am – 10:45 am



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

Special Session

10:45 am – 11:30 am

Moderator: Jay Sethuraman, Columbia University

Zero Knowledge: Introduction and DeFi Implications

Benedikt Bünz
New York University

Lunch with 2nd CBER-Circle Insight Award Presentation

11:30 am – 1:00 pm

Moderator: Gordon Liao, Circle

Tokenomics: Dynamic Adoption and Valuation

- Lin William Cong, Cornell University
- Ye Li, University of Washington
- Neng Wang, Cheung Kong Graduate School of Business

Decentralized Exchanges

1:00 pm – 2:00 pm

Session Chair: Evgeny Lyandres, Tel Aviv University

Automated Market Makers and the Value of Adaptive Fees

- David Cao, University of Pennsylvania
- Brett Hemenway Falk, University of Pennsylvania (Presenter)
- Gerry Tsoukalas, Boston University

Discussant: Alex Nezlobin, London School of Economics

An Analysis of Intent-Based Markets

- Tarun Chitra, Gauntlet
- Kshitij Kulkarni, UC Berkeley
- Mallesh Pai, Rice University (Presenter)
- Theo Diamandis, MIT

Discussant: Andrea Canidio, CoW Protocol

Coffee Break

2:00 pm – 2:15 pm

Panel: “Economic Limits of Permissionless Consensus”

2:15 pm – 3:00 pm

Moderator: Hanna Halaburda, NYU Stern

Session Panelists:

- Tim Roughgarden, Columbia University (Author)
- Katya Malinova, McMaster University (Discussant)
- Katrin Tinn, McGill University (Discussant)



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

Research Briefs

3:00 pm – 4:00 pm

Session Chair: Bitá Abolfathi, Uniswap Foundation

Who Wins Ethereum Block Building Auctions and Why?

- Danning Sui, Flashbots

Decentralization of Ethereum's Builder Market

- Fan Zhang, Yale University

CLVR Ordering of Transactions on AMMs

- Robert McLaughlin, University of California at Santa Barbara

Price Formation in Memory Pools

- Fayçal Drissi, University of Oxford

A User-Owned and Compliant Privacy Protocol for Decentralized Finance

- Amit Chaudhary, University of Warwick

BoLD: Fast and Cheap Dispute Resolution

- Ben Berger, Offchain Labs

Coffee Break

4:00 pm – 4:15 pm

Special Session

4:15 pm – 5:00 pm

Moderator: Aviv Yaish, Yale University

Overview of Rollups

Ed Felten

Offchain Labs and Princeton University

CBER Forum Announcements

5:00 pm – 5:05 pm

Andreas Park, University of Toronto and Fahad Saleh, University of Florida

Concluding Remarks

5:05 pm – 5:15 pm

Agostino Capponi, Columbia University



CRYPTO AND BLOCKCHAIN ECONOMICS RESEARCH FORUM

Organizers

Agostino Capponi Nir Chemaya
Columbia University UCSB

Kose John Barnabé Monnot Andreas Park
NYU Stern Ethereum Foundation University of Toronto

Fahad Saleh Lee Schneider Aviv Yaish
University of Florida Ava Labs Yale University

Advisory Committee

Bita Abolfathi Brad Bachu Lin William Cong Hanna Halaburda
Uniswap Foundation Uniswap Labs Cornell University NYU Stern

Gordon Liao Ciamac Moallemi Andy Naranjo Mike Neuder
Circle Columbia University University of Florida Ethereum Foundation

Kenneth Ng Brett Palatiello Julien Prat Gerry Tsoukalas
Uniswap Foundation Eigen Labs Ecole Polytechnique Boston University

Xin Wan David Yermack
Uniswap Labs NYU Stern

CBER-Circle Insight Selection Committee

Agostino Capponi Andreas Park Hanna Halaburda Gordon Liao Evgeny Lyandres
Columbia University University of Toronto NYU Stern Circle Tel Aviv University