



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

REGISTER FOR CONFERENCE

October 25th: Workshop Day

Welcome and Opening Remarks Agostino Capponi, Columbia University	8:00 am – 8:10 am
CBER CtCe Research Funding Announcement Andreas Park, University of Toronto and Fahad Saleh, University of Florida	8:10 am – 8:15 am
AMMs and Uniswap v4 Session Chair: Xin Wan, Uniswap Labs <ul style="list-style-type: none">• <i>Economics of Automated Market Makers</i> Andreas Park, University of Toronto• <i>Overview of Uniswap v4</i> Fahad Saleh, University of Florida	8:15 am – 9:45 am
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	
<i>Do Cryptocurrencies Matter From An Economic Perspective?</i>	
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:	
<ul style="list-style-type: none">• Campbell Harvey, Duke University (Author)• Brian Nistler, Uniswap Foundation (Discussant)• Lee Schneider, Ava Labs (Discussant)	

Coffee Break	9:15 am – 9:30 am
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Privacy in the Cryptoeconomy	9:30 am – 10:30 am
Session Chair: Yuliya Guseva, Rutgers University	
<i>Regulating Decentralized Systems: Evidence from Sanctions on Tornado Cash</i>	
<ul style="list-style-type: none">• 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	
<i>Blockchain Privacy and Regulatory Compliance: Towards a Practical Equilibrium</i>	
<ul style="list-style-type: none">• Vitalik Buterin, Ethereum Foundation• Jacob Illum, 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
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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 Nezhobin, London School of Economics

An Analysis of Intent-Based Markets

- Tarun Chitra, Gauntlet
- Kshitij Kulkarni, UC Berkeley
- Malleh 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	
<i>Who Wins Ethereum Block Building Auctions and Why?</i>	
• Danning Sui, Flashbots	
<i>Decentralization of Ethereum's Builder Market</i>	
• Fan Zhang, Yale University	
<i>CLVR Ordering of Transactions on AMMs</i>	
• Robert McLaughlin, University of California at Santa Barbara	
<i>Price Formation in Memory Pools</i>	
• Fayçal Drissi, University of Oxford	
<i>A User-Owned and Compliant Privacy Protocol for Decentralized Finance</i>	
• Amit Chaudhary, University of Warwick	
<i>BoLD: Fast and Cheap Dispute Resolution</i>	
• Ben Berger, Offchain Labs	

Coffee Break	4:00 pm – 4:15 pm
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Special Session	4:15 pm – 5:00 pm
Moderator: Aviv Yaish, Yale University	
<i>Overview of Rollups</i>	
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

Bitá 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*