Live Q&A Session with SASHA IVANOV (PDF VERSION)

Date: 19.07.2019   Venue: Telegram

Petr Korotin, [19.07.19 15:56]

Guys, the chat will be muted when we start the AMA, so please don't worry that you've been banned! We will unmute it again as soon as the AMA ends.

WavesPlatform, [19.07.19 16:00]

[Forwarded from Wavesnews and Announcements]

The Q&A has started! Join us (https://t.me/Wavescommunity)!

Petr Korotin, [19.07.19 16:01]

We're glad to welcome everyone who has come today to find out more about what's going on with Waves Platform. Sasha will be happy to answer the questions you've sent before. We know there will be a few about RIDE but he will try to cover everything he can, including touching on the hottest topic of all - Waves Enterprise. Thank you for being a part of Waves.

Let's get started!

Sasha Ivanov, [19.07.19 16:01]

Hi everybody! Let's ride

Petr Korotin, [19.07.19 16:01]

Please remember that the chat will be muted during the AMA itself - you haven't been banned! You'll be able to leave messages again as soon as we're finished.

Here's how the AMA will work:

1) Petr will choose a topic from the list and ask Sasha one or two questions.

2) Sasha will answer them!

Simple! Now let's start.

Petr Korotin, [19.07.19 16:02]

Questions about our published Roadmap

Petr Korotin, [19.07.19 16:02]

Q: What will the new consensus be? I.e. how will it be 'provably secure'?

Sasha Ivanov, [19.07.19 16:04]

Good question :) In Q4 2019 we'll have another Waves blockchain release, with two important features - new provably secure consensus and sidechains. new POS will be based on VRF functions, and will make even theoretical attacks on Waves chain impossible.

Petr Korotin, [19.07.19 16:05]

Let's continue

Q: How you increase mining revenues without increasing tx value/volumes

Sasha Ivanov, [19.07.19 16:08]

It's very important to make blockchain economics sustainable. To that end we'll make sure that leasing your Waves will yield around 5-10% yearly interest. This release is going to happen around September. It will entail an increase in tx fees (but not drastic, simple transactions such as token transfer will cost about the same), and of course new Ride will provide for increased tx volume. There are a couple other things to be used that we discuss now, it's a little too early to reveal them.

Petr Korotin, [19.07.19 16:09]

We're moving on to the next question

Q: Waves 2.0 - what will/might it look like in practice?

Petr Korotin, [19.07.19 16:11]

Guys, at the end of the Q&A session we will unmute the group, and you'll be able to ask your question, so stay with us!

Sasha Ivanov, [19.07.19 16:12]

Blockchain technology is not so young, actually it's more than 10 years old. Now we're approaching its limits, what follows beyond will require totally new approaches. But there's still a lot to be completed, we have to make blockchain concept as usable as possible in real world. Waves 2.0 is our Swiss Army Knife, which can be used in any situations where decentralization make sense, both in closed and open environment. You will be able to launch your own sidechain within hours, and it will be integrated in the Waves chains universe, sidechains collection unified by one Waves token.

Petr Korotin, [19.07.19 16:12]

Questions about RIDE

Petr Korotin, [19.07.19 16:13]

Q: We have seen a couple of gambling dapps already, also with grants. How can waves grow beyond gambling + what is in the pipeline for 2019/20. What can we expect?

Sasha Ivanov, [19.07.19 16:17]

Gambling, despite all the bad vibe associated with it, is a great testing ground for blockchain smart contracts. It's great way to stress test the network and iron out the bugs. But, of course, after gambling more useful apps are going to appear. Within our team we're developing social applications based on the concept of your own blockchain account, a thing which is unique in Waves, you can't do it in Ethereum for example. Also we're working on voting apps, and some other apps are being considered. But the most important is the community development, and we can see a whole range of apps being developed - from payment applications to messengers. I think we'll have all the major avenues of blockchain usage covered by the end of 2019

Petr Korotin, [19.07.19 16:18]

This question was asked a lot!

Q: RIDE vs SOLIDITY...Why would devs prefer RIDE?

Sasha Ivanov, [19.07.19 16:20]

Ride represents a totally new concept in blockchain scripting - non-turing complete language which allows you to predict the fees needed to run the script and determine with certainty whether it will execute or not. In my opinion this approach is more natural for blockchains, it showcases their true nature much better than Turing complete approach. Ride is still simple and accessible language which you can learn in a couple days.

Petr Korotin, [19.07.19 16:20]

The community is also interested in

Q: Why should dapps choose Waves instead of others

Sasha Ivanov, [19.07.19 16:21]

Extremely low fees, high speed, predictability.

Petr Korotin, [19.07.19 16:21]

Questions about DEX and Waves products

Petr Korotin, [19.07.19 16:21]

Q: Erc20 gateways have been discussed years ago so how come we do not have them yet?

Sasha Ivanov, [19.07.19 16:24]

Gateways are important but quite tricky from many perspectives, of which the most important is the legal one. Currently we're working on making the gateways 100% compliant in all jurisdictions. They will be unified with our DEX which eventually will be made a separate product, a regulated decentralized

exchange. ERC20 gateways are waiting for this, along with some other gateways. This process has already started, around the end of August we should have a stand-alone DEX with KYC.

Petr Korotin, [19.07.19 16:25]

The next question is

Q: How do you plan to develop and promote the WavesDEX?

Sasha Ivanov, [19.07.19 16:27]

As I said it will be separated into a fully-fledged decentralized exchange, with KYC, IEO's and such. Waves DEX is arguably the most mature DEX now, and it's time to attract more attention to it. As a stand-alone project with a dedicated team it should start competing even with centralized exchanges, since trading experience at Waves DEX approaches the one at traditional exchanges

Petr Korotin, [19.07.19 16:27]

Questions about Waves Enterprise and Vostok sale

Petr Korotin, [19.07.19 16:28]

Q: What is Waves Enterprise?

Sasha Ivanov, [19.07.19 16:29]

Waves enterprise is logical development of Vostok project, we're going global with our enterpise solution, not limiting ourselves to certain markets, and enhancing the Waves brand. Waves Enterprise is the department within Waves which uses the enterprise version of Waves chain for big enterprise projects.

Petr Korotin, [19.07.19 16:30]

This question was asked a lot!

Q: When public sale and listing on other exchanges will happen for Vostok? In your Twitter you said "soon", but it was more than 1 month ago. Any updates for us?

Sasha Ivanov, [19.07.19 16:34]

We're focusing on the global expansion of Waves brand and completing several enterprise projects now. VST token will serve as a technical token of Waves Enterprise chain for now, as you probably remember our goal was to create a permissioned, but public, chain that can be used for securing corporate side chains through anchoring. As such VST token is needed for now as a technical native token of the permissioned chain, but in Waves 2.0 universe we'll be able to unify all the chains under one Waves token.

Petr Korotin, [19.07.19 16:36]

Questions about Business development

Petr Korotin, [19.07.19 16:36]

Q: Even though Waves is aiming global, today the team, biggest dev community, most collaboration is in CIS. How do you break through this virtual "Iron Curtain"?

Sasha Ivanov, [19.07.19 16:39]

Waves has always been, remains, and will be a global project, as the blockchain technology itself. Now we're enhancing our global presence through the launch on a European blockchain integrator company and a new development office. Also you'll hear much more about us within the next few months in crypto media and other news outlets. Just check our developer channels, we have developers from all the world, many of them completed our WEB3 online course.

Petr Korotin, [19.07.19 16:40]

We're moving on to the next question

Q: Waves is a Company. 95% of developments come from the AG. No waves without AG. How is that working with real decentralization? Any plans for future foundation?

Sasha Ivanov, [19.07.19 16:42]

Waves AG will serve as a foundation, its advisory board is being built up now, and will be announced this autumn. We chose not to do more classical foundation set-up, but do Regular Corporation instead, with the advisory board serving, in effect, as a foundation. It reflects our focus on the business applications of the decentralized tech.

Petr Korotin, [19.07.19 16:43]

Let's continue

Q: How is the Waves project affected by geopolitical shifts such as Russia and China beginning to build independent and resilient internet and payment systems?

Sasha Ivanov, [19.07.19 16:46]

I believe that DLT has been born at the right moment - now we have a strange situation when the high connectivity that emergence of Internet has brought about leads not to unification, but to separation. Blockchain tech counterbalances this, WEB3 companies are global by definition, they show an alternative way for the society development worldwide.

Petr Korotin, [19.07.19 16:46]

A question about Sasha

Petr Korotin, [19.07.19 16:46]

Q: Shouldn't you as the CEO be more on the road & actively networking instead of hiding behind twitter? No public visibility in months. Where is your leadership?

Sasha Ivanov, [19.07.19 16:49]

Good question! CEO means chief EXECUTIVE officer. I have got a lot to execute these days, from operational perspective (after all we grew by another hundred people within a couple months' time). Now I will be doing more evangelism though, see you in all the major cryptohubs worldwide soon :)

Petr Korotin, [19.07.19 16:50]

Now we will unmute the channel and you can ask your questions. Sasha will pick up some of them and answer.

For further open questions from community, start reading from **HERE** **(click link)**

Thanks for reading!

Styled and Documented by:

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