Participant 28 0:43
I used to have a software small software company, we develop websites, which was terrible, a terrible job to do. And so I guess about maybe six years ago if you actually look up the date, that had must have been Yeah, to 2016 I guess. So I, this guy (name 1) (name 2) is called he came to (name 3) to give a talk and he was so he had a blockchain startup. And so we like became friends. And at the end of the day, he actually offered me to become the CTO of the startup because it was a startup it was a bit of a mess and and this was like really a token engineering (name 4) it was called. And so I really, I mean, maybe I was most into token engineering at that time. Yeah, and it was a really nice type of introduction. I also had to I mean, not only to like the theory, which I really liked, but also to like the blockchain world.

Lisa Wocken 4:59
What made it such a nice introduction?

Participant 28 5:04
Well, I mean, so there were two aspects. One of them was unmanned that I was very bored with way I was working and this like startup culture and like building something really from zero is best. Just a very nice change that this is not the answer, I guess that interests area. So, I mean, the other thing that I really saw my background is a bit like mixed because I have a PhD in philosophy and then I switched to in software. And so I always thought that these things were like, like orthogonal, right? I mean, I had like switch careers and was doing now something completely different. And, and here, these things came a bit together because the technology is like the software stuff, but the kind of things I was doing in the university, which were like game theory and logic of agents and stuff like that. That was like really the theoretical part of the same thing. So that it was like it was like, very satisfying.

Wonderful.

Lisa Wocken 6:13
Thank you. So with that, I'm curious if you can and these are the questions that we're asking each person that we speak to you. I'm curious if you can give us your current definition of token engineering.

Participant 28 6:27
All right, I will just invent a definition now because I don't have one ready.

Okay, I mean, I want to say this, but I'm not sure how useful it is. So I would say that it's like, like mechanism design using tokens. But this is I guess, the too abstract maybe I mean, maybe it's almost there. But yeah, and so with mechanism design, so what I don't know, I

mean, this is like a term from from Game Theory. And so basically, I mean, so what you're doing like Game Theory is you like study strategic strategic situations, right? I mean, they're like, actors, people, and they have to make decisions and they want stuff and they don't want other stuff and then you put them together and they make decisions together and you can like make a theory and are describing what these guys are. These people will make their choices. And then mechanism design is like the other side it says okay, suppose you have all these like, more or less rational actors making decisions are working out. Should we then like, say like, how should we if we can somehow influence their incentives? Now, based on debates, they make their individual choices, how should we set these incentives that they do like good stuff, or are there other more efficient or anyway to help each other instead of fighting against each other? That like that and so yeah, I guess token engineering is a bit that it's like mechanism is not always for the good, of course, also, like for the bad, right, I mean, or for the bad I mean, also, like, I guess all like direct, very speculative tokens. That are addressed, perhaps for money, they also fall under the header of token engineering, of course. There may be the more successful cases as well.

Lisa Wocken 8:35
Wonderful thanks. Is there anything you believe that token engineering is addressing that other fields are not?

Participant 28 8:51
So yes, in the sense, that

I mean, so I have like two different things to say about that. That so, I mean, so one is the Yeah, of course, because it's really like a new technology. I mean, it's a thing that did not really exist. I mean, there were you could not like make mean like there's some historical examples of people trying to like engineer tokens by coupons. Now it's things I mean, I like also like stocks and dividends. I mean, they're like really, like, tokens where you're like strip I've laid a piece of paper and make signs on them and then they change value, etc. And so, I mean, these tools were way too primitive. And so yeah, that means having like, not the added technology to have, like actually built tokens. I mean, we're also like doing really new stuff with it. So repeat to me the question, the question is, but

Lisa Wocken 9:58
yeah, like what what do you see token engineering solving that other fields are not solving

Participant 28 10:04
or Yeah, so I mean,

so I guess when I came into field, this was all like, very promising. So there was like, this seems to be like millions of options, and I

guess they're still out there. But what actually now, is being addressed has been addressed is mostly financial. Use cases or financial problems. And there you do see like, real, like stuff that has never been done before. Or not in this form like that. But it's also in a way sorry, I mean, that everything's happening that that burnout and before like look at financial DAOs now like, which like manage like token exchanges on the blockchain, etc. So these are like real decentralized organizations that function now in a way that could not have happened 10 years ago, because there was no technology to do that. You could not have like, give people completely liquid tokens on the basis of how much money they put in, and then also give them a return and give them some voice and how the product should evolve. And I mean, all these things that you couldn't do that. But then on the other hand. Yeah, I mean, I guess I would have been disappointed if I would have known six years ago. What are the things that would not have happened? So it's like a money grab, right? I mean, in the end it that is... I mean, there are like many use cases, which people have tried to explore but they just somehow or they don't work yet, or we didn't find the right form. And here I'm more thinking about it like that. There was like this promise of like making real horizontal organizations where people could like really very easily get in and out of the organizations on the basis of maybe merit or the skills or the reputation or whatever.

And

I mean, that didn't really work or maybe, but that also retrospectively, I mean, it's also sort of obvious because it's way more complex to organize people generically then to organize them around a product that is generating money. Am I still making sense?

Lisa Wocken 12:45
Yes. 110% Yeah, I've been in the DAO space for two years PhD in organizational leadership and tracking with everything you're putting down. Okay, great. So obviously, the technology in and of itself is new and allowing for newer things. I'm curious, if you can, whether it's what your role looks like now in the token engineering field, or if you have to flashback to a different time, as you said early on, was when you were maybe more in that traditional role. But one of the things we're trying to get at is the daily life and practices of token engineers today. So feel free to reflect on personal experiences, but also share share what you know about what, what maybe that daily work routine looks like processes, tools that are being used, you know, what does the role consist of?

Participant 28 13:43
So I have to flash back a bit because the past two years, I've been doing audits of smart contracts. So I have seen like a lot of code and a lot of models, I guess. But I have not built them. So I'm not really so yeah, I'm not sure if it counts. Yeah, maybe it's also the token

engineer's job to review. Other things so I mean so yeah, what to say? No, I guess one thing is that to be able to say something interesting about tokens and sort of like work with people about why should your talk and work like this? Why should I don't know why should your bonding curve and this form, I mean, to do something very specific.

So, I mean, what's really neat is you need

I mean, so these these precedents, are like really hard, because you need to combine knowledge, which is traditionally from different fields. Very much so because, I mean, it's on the one hand, it's like, on one side, it's very, very technical the work, right? I mean, so you're you're doing you're having to, like build a piece of software little machine that will run on the blockchain, which is like a super limited environment. And it's a super hostile environment. And so you run into all these, like, engineering problems there now and it's just hard I mean, it's so hard material to work with, no? the blockchain. It's just all hard, basically. And, and so really, on the other hand, I guess the social aspect. Like really, I mean, this works for all tokens, even if it's like I mean, for both of them if these things do not work, if you don't have people using them previously, and this is not at all a technical problem. This is like and then in the middle there like all kinds of things he I guess your run, they were just really like what the token engineering comment means by token engineering. It's like the questions which revolve around like, economic incentives, or I guess more, it's mostly that Yeah. And which is also like, it's hard right to think about that. I mean, it's not taught or game theory, maybe it's not hard, but you need to know what this what all these things are before you can contribute. And yeah, so I have to answer your question. What is the daily life of a token engineer look like? I mean, I'm spending like a lot of time on the internet, like reading stuff. Like, like a teenager a bit like, Oh, this looks interesting. Maybe I should dive into that. And that I can afford it because I have also some theoretical knowledge. I mean, I can like place it into a framework because I know, but yeah, I mean, so part of it is that is just like, making sure you like know a bit of everything.

Lisa Wocken 17:20
And one of the things that we're noticing is across token engineering, they're all there are all these different pieces of the overall process. So when you mentioned auditing, I'm curious if you could just share more, whether you view it in scope or not. And how do you spend your time throughout the week and what what tools are you using what processes or frameworks are you leveraging most if we could get more specifics there?

Participant 28 17:46
Yeah, but I can tell that it will be about auditing and not about

that's okay, though. That's okay. Yeah,

I mean, the auditing process is really very interesting. I mean, more so that. Like the core of the work is just like reading the code and trying to understand it and finding out what is wrong with it. And so in practice, this means that they're spending a lot of time concentrated reading this stupid document basically, with the text of the code. And this is so this is like also, I mean, you can only do that a few hours a day because of how we are. The project I work with the people I work with, they're all very different. And so if these are like, very good professional people who know exactly what they're doing, then my work is limited to that. I just like read the codes and I like to find where they made a mistake. But very often, the work is not like that because I mean, they're also software design choices being made. And I see the code, but it's like, sometimes, it's like not clear whether this code, maybe even implements what somebody else said it should do, but maybe it should not do that at all. Maybe it's just like, really a design fault. And so what we do it with auditing, I mean, or we try to do is also to go into that part. And this is very much appreciated by our clients and it's more fun also I think to do because. And so if we do that, then also part of it is like talking with the developers, and then I've tried to escalate it in the organization and then also talk with people who make decisions it's usually we don't have to do but so there's there's that part as well.

Lisa Wocken 20:10
And again, curious if there's any specific processes or tools you find yourself constantly coming back to or things that you leverage frequently that we should know about.

Participant 28 20:23
Do you want like real software like? So I mean, to give like, I mean, so the silly answer is a bit like maybe telegram is like the most used software that I actually, I mean, it's always on and and there's that. And like, I called the editor, I mean, like visuals. Visual Studio is not a thing that that it's really not so important. What it is. Then for auditing, there's like a whole series of open source tools, which, like different organizations in this space have built. Which is also one thing that is very nice about this whole blockchain endeavor. Is, is this thing that there is all this open source tooling available, but also everything is open source. And this is not at all trivial for these tools, which we use for auditing, because they are actually very, like they create a lot of value. And so this is really I think, a part of the ethics of, of the community even if the community is like really much focused on money, there is this itself, I mean, somehow, they managed to like keep their software open source and also the community. It keeps on being very open to me to new comers to people who are very different, etc.

Lisa Wocken 21:22

No, no, no, you are answering them wonderfully. The whole goal of this study is to just unearth what's there and what people are currently doing. So this is completely spot on. And one of the things we're trying to figure out too is: What does token engineering consist of because there's maybe like the, the actual engineering of tokens, but then there's all these other pieces of the process of even like communicating that between the token engineer and the client. There's a there's a role there. Sometimes there's a role of reviewing and auditing that might be there. So like, all of this is part of us trying to figure out what maybe some people more at a surface level thought it was like one person let's hire a token engineer, realizing the greater like ecosystem and process and roles that are actually behind wanting to engineer a token. So for us, this is all helping unarth and helping us get a better sense of what the landscape is. And that's very, very valuable. So wherever our conversation wanders to, that's valuable.

Yeah. Which you've already mentioned a couple things like the social the tech, the economics, but I'm curious if you could say more about what areas of knowledge do you consider to be critical to the field of token engineering?

Speaker 1   23:49
Yeah, okay. So there are some, well, I guess for me, there are obvious I mean, you have to know a bit of game theory. I mean, this is because it's just, I mean, these concepts apply immediately. And you should, I guess, also know about like the limits of game theory. So game theory is like sort of a mathematical study, but it assumes that people are like, super rational. And of course they're not. And so you have to understand this point, right? You're like creating incentives with your tokens, but then people will, they will, like, ignore them. Or like speculate like crazy and the value of your dog and while it clearly has no value, no stuff like that, there's just has happened lots of times. So there's that. So there's game theory, then related to it, or maybe almost the same thing, economics. I mean, it is that mean that maybe the same field. So you have to know the technology. You have to know also unfortunately, like the legal context you're working in, which is maybe like the biggest limit, and maybe depends, of course, what you want to do. But I mean, also given that, in practice, almost all the tokens like incentives and the tokens have to do with monetary incentives, financial incentives. So we're really working like in bodies, outside of the blockchain and maybe the most regulated field there is. And so yeah, you have to understand that and you have to also know but it's very hard to actually, I mean, this part because, I guess, like many things that have happened, but I don't I mean, it's I mean, there wouldn't have been illegal if they were not on the blockchain. And it's, it seems to me obvious and but yeah, these things are still happened. Anyways, so I think the legal, also the legal like context in which you're working in insecurity about that is it's maybe also that maybe one of the biggest problems

and like it's a limiting factor, etc. Yeah, the European Union now is writing like new guidelines. And they're doing like terrible things. I mean, they're like proposing to do terrible things, because of lack of knowledge. I think I mean, reading it, and you're nodding as if you know this.

Lisa Wocken 26:42
Yeah, I knew they were doing that because here in the US were like, behind and wishing there was some regulation. And so we we've got people waiting in the wings with projects that would love to get into space but won't touch it until there's a little bit more clarity on on what's regulated and what's not. So yeah, we're we're watching that case in Scenario closely but I haven't read through it personally to know

Participant 28 27:11
so yeah, I was listing all the things you need to talk to an engineer need to know, needs to know. So there's also part of it big maybe it's not so much engineering. It's more like the after you like have your token, what are you gonna do with it? Now? They're creating or finding people who will use it. And that I'm not doing that part. So I'm not sure what you need to do there.

Lisa Wocken 27:46
And how would you in this whole field, how would you articulate what your role is? Do you see your auditing of smart contracts as being part of the token engineering field? How are you making sense of the field in

Participant 28 28:00
your role in it?

Yeah, so I mean, this is why I started so we did that flashback thing because maybe that I mean, when I was working with $name$ and also later in $name$. I mean, that was like closest to what I imagined token engineering is where you really sit around the table with people and say, "No, it should work like this. But then people will , you know, do that". I'm like, actually, the thing I'm doing now with these audits is really I mean, it's more like a service right? I mean, it is more like the quality control at the end of the process. So I mean, also for me, personally, I see it as something temporary. I mean, I want to like build stuff again. So yeah, so I mean, it's definitely an important role, right.

Speaker 1 29:07
So the question was, what was my role? How would I how do I see my role as a token engineer, right?

Lisa Wocken 29:15
Yeah, yeah. And this isn't one of our like standard interview

questions. That's you're just having me getting curious as to we obviously are including you in this study, because we see you playing a role in the token engineering field. And what I want to get a sense of is if that's something you personally identify with at this stage, or if you feel like no, that's something I did. Now I've stepped out and one day I might step back in or if you truly see that you're auditing role as part of the field.

Speaker 1 29:46
Yeah, so I mean, if you're asking me like a personal question, I will answer that first. Yeah, no, I'm this I've been doing this for two years. Now. The auditing and I mean sort of work is getting a bit harder to find. And I'm also getting a bit like fed up with it, because it's such an ad hoc thing, right and also, and so I'd really like to like get back also to a more like, theoretical sort of or a bit more like a creative role. I'm not really sure. Personally, what that should look like. I mean, so I've been also like in the past, it's like, because I've so far, and I worked for $name$ for a few years. And a part of that time, I was like, really into like the software development process, like I was managing team, etc. And it's also not doing token engineering, really. So yeah, I'm sort of like interested in getting back to something like writing a white paper. I mean, that kind of thing to writing specs, talking about that kind of thing. So, I see my main if I would like see my ideal right now. I don't know I'm really at a point now where I'm like, thinking of what should the next step be? But I mean, it would be more into like a direction of more like, conceptual work. Yes.

Lisa Wocken 31:27
Wonderful, thanks. So this next segment of the interviews is really about the challenges and needs the token engineering field, but also will ask you for your own sort of personal challenges that you face. So feel free to reflect on whether it's in your auditing role, or whether it was when, like, you know a few years ago when you're doing stuff from $name$ whatever. Whatever that looks like for you, but just let me know which point in time you're reflecting on because that will help me from a notetaking standpoint. So what challenges have you faced in your work with token engineering?

Participant 28 32:19
so, I mean, what's out there specific challenges here that are not challenges I have anyway.

I'm not really so okay when like, working in $name$ and working before in $name$ where we also had another project where we have like, designed a token and I guess it's not it is still the case. So it's very experimental. So really, you don't really know. So you're like making like a you're doing some kind of like mechanism design basically. And the ideas is: you put incentives and and stuff should happen. But actually does not really work out like that. Now like, see

like this, the stable coin token designs, which like I mean, they're,
they're like, very interesting. And you do all kind of like, maybe you
can, and, but but in the end, I mean, they can like blow up in your
face, or you don't have any, like token engineering at all, like USDC
for example now, but just like stablecoin Because somebody has a bag
with dollars. And so there's like, no, nothing interesting happening
there. But it works very well. And it's very disappointing in a way
for if you're such an enthusiastic about all these things you could do
now and then a second is like $name$ mean, which is like the very very
boring version of the coin. But this is not true, actually. I mean, so
the $name$ is very boring. But the $name$ token is actually very
interesting. Maybe that is actually a good example of like a very
successful well designed token which is not stupid at all.

So, challenges. You don't really know what the hell you're doing. This
is like a challenge. Now because also the fact that $maker$ like works
actually so that you have this token you can vote with but it's also a
works as like a collateral for the stable coin. And it also give that
it gives you like decision power. It gives you part of the revenue and
but in exchange you like your token is also like the collateral for
the stable coin of the lender of last resort, they call it but it is
like complex and super experimental. And, and this one has worked that
they didn't know it would work. I mean, they could not have known
because there were many like alternative designs which are like
different than it did not work and so this is like a real challenge
like that. I think their main challenge is it's like sort of hard to
predict what people will actually do. And this is also an I mean it's
a nice thing because the the I mean there's a personal interest as
well. So the thing was that game theory and mechanism was like a very
abstract sort of field, theoretical field, not abstract but like
saying okay and ideal rational society this and this will work and
then there were like some applications of mechanism design, in like in
situations where these assumptions of having super rational actors
were actually warranted. Like they like for example auctions of like
radio spectrum because if the radio and you have like every radio
station except this little piece, and so this is like a scarce good.
And so you have your country and you have this stuff and so you want
to like sell this to radio stations, but you also want the result to
be so that there was some small radio stations right you don't want to
be have the big companies buy up the whole spectrum. And so you have
this quantity outcome you want it and you can like make little rules
for how your option works. And then you can sort of predict that in
the end if the outcome you will have made a lot of money but you will
also have left space for like the smaller organizations. And so this
works, works more. I mean, they're like the examples right countries
did that work. But it's like, if you work in the field that is of
course completely inaccessible. I mean, nobody will ask you to design
an auction for selling radio, then switch, but on the blockchain
aspect, and it still it is like it's a great place for experimenting.
And yeah, we're gonna go after another sidetrack and you're gonna be

talking.

Lisa Wocken 37:47
That's great. Well, maybe your next sidetrack will fit into the space
and, you know, feel free to share any additional challenges that you
you've experienced or that you see the field experiencing but I'm
curious as to what you see are the most pressing needs of the field of
token engineering.

Participant 28 38:07
So I think regulation and so, like a juridical framework. So I'd like
to say it's clear that this is a problem. And it was not such a
problem in the beginning because nobody cared because it was small. So
the idea was that we're just playing around and and if this was like,
maybe the ideal situation where it's just not regulated. My personal
opinion, obviously, I mean, many, many, many people do not agree. But
for me, personally, I feel that like the ideal situation is just to
keep it completely unregulated. Because I mean, added to this is not
just a negative statement. I mean, there is actually an alternative on
the blockchain for regulation, which is transparency. No, I mean, that
is the slogan of verify, do not trust but verify. This is actually
it's real, like a really meaningful statement. And, and in a certain
sense, it also works for regulation as now as you see, people say this
all over the internet, but there is a bit of truth in this that at
effect that's like super regulated banks will fail should really show
us that regulation does not work per se. And so if you see on chain,
like all the like projects that were like that it it failed. Because
the very bad or failed because they were like evil people behind it.
Now that I mean, like lots of more examples on chain of people losing
their money than people losing your money at real banks, of course, I
mean, but still, if I'm telling you could see all this happens. I
mean, these people who lost their money in most cases, they were just
yet because they didn't check no? and maybe somebody had it should
have been like an intermediate layer of people checking for them, or
maybe that maybe that's missing, but it's still I think better than
regulation, that this was like the first part. I mean ideally would
not have regulation at all, but given that it's inevitable and also,
because for the fact of not having regulation. I think there's also a
reason why, like blockchain applications sort of stopped at financial
stuff. And they have like very difficulty in like entering into the
real world. And so they're like, even in very, very simple, specific
examples. Like, imagine that you could buy a house and like tokenize
it. So you layer houses like 100 tokens, and instead of going to the
bank and having to take out the loan. You just like sell some of the
tokens of the house the property to other people who will then like
get better but didn't really have a reason to buy it etc. They will
then get back to your house grows in value, they will get the part of
it, etc. I mean, this is like it. This would be a great thing if you
could do it. Now, people could buy a house and finance it in all kinds
of ways and not just all through like just the only place you can go

to now which is the bank and a mortgage. And find is very it's also easy to implement this on chain. I mean, the technology part is easy to implement, but there is no corresponding real world part. You cannot divide a property like that. There is just no way there's no legal framework. You cannot buy 100 of a house and then make it fairly sellable. And this is just not how property of real estate works. And so that you need regulation. You need some way. You need some lawmaker with with says yes, you can do this with real estate, and of course this rules, etc. And then this would open up a whole new way of financing for which might then make the world either a better place or a worse place that you never know but it will change something. And then so I think now I mean a lot of innovation is stopped. I mean same part of what you say now people are afraid to enter this field which is now so much I mean also hate it and that is associated with crime etc. sure people have projects that partner so you need regulations or that like the the squares you say this in America, right? Yes. So the squares can also say the anchor as well. But the other thing is this what I'm saying is because you don't have to have the regulatory framework you cannot like attach the blockchain stuff to actual real world.

Lisa Wocken 43:29
so I have a couple of specific segments to go through with you so wanting to get your take on each of these individual pockets. So the first one is, is ethics and you already mentioned that earlier, but I'm curious if you can describe the role you believe ethics plays in token engineering.

Participant 28 43:48
I think it's like our lack of ethics plays a big role in darkened engineering, I guess. I mean, $dodgecoin$ is that's an example of token engineering, I guess. So yes. It's like a very successful example of token engineering. And and so yeah, does ethics play a role there? I mean, it's the lack of ethics there which is like a great success. And it's nothing because people are I really like the $dodgecoin$ example, because there's also no like criminals behind it. I mean, it's not that somebody steals money from other people, right? It is just very absurd, it's completely without any ethics. It's just speculation. And this kind of shows that ethics does not like necessarily play a role. I mean, you don't have to be like a good person to do token engineering or that person, right. I guess in like, we're talking engineering commons now in this like niche of where it's like, clearly, full of people with good intentions. I mean, yeah, like ethics plays a big role. Because these are people who want ethics to play a big role. And they are I guess, right? Because I mean, it's a bit sad to see all this like huge. This as it is, technology has so much potential and this stuff that comes out of it is I mean, most of it is not so good, ethically now, on the contrary, most of it is actually a bit shitty. The technologies remains wonderful and also, many of the people working with the technology. Really great, but like

the actual products being made. It's all about money.

Lisa Wocken 46:11
okay, I'm gonna switch gears on you and we're gonna do this a couple
of times. So the next topic I'm curious to get your thoughts on is do
you have thoughts on how to increase diversity and inclusion within
the token engineering field?

Participant 28 46:32
Yeah, so I mean, it's not a token engineering problem is at all. It's
like, a problem, like a world problem, like everywhere. And in tech,
it's worse in technology. It's very strange in technology. I think
they're like I'm so it's like, I mean, like one of the least diverse
fields to work in, I guess. Unless one one of them. Maybe it's pretty
hard to wrap it up. Thinking about it because I really find this
surprising. So I know what it takes. Oh, guys, right. Also young guys.
It's all like guys in their 20s, early 30s. And basically, that's it.
So it's like a super limited. And, and so you will think okay, this is
obviously because this is like, because they're excluding other
people, right? It's like the young macho guys excluding all the women
and the old guy and the older people. Also, white middle class
educated I mean, it's really like the worst section of society right?
And we did that respect we like, exactly like the privileged group
that is doing it, but then again, like the the attitude of like a
before so the people you meet is very open. I mean, it is not. So if
you go to the conferences, I mean as it is you don't have like the
fraternity atmosphere there I can which is like the same age group
and, and ethnicity, etc. I mean, I don't know why there are so little
women in Tech men and I mean, I guess I know why there's no but
they're mostly white. I mean, this has to do with like an occasion and
with culture and also with maybe, or also middle class now, I mean, so
that I mean, because it's like risky, not to enter into so you have to
be educated. But you have to be willing to take risks. So it means you
have to have gone through college and you're have to have to be I can
have money, your parents have to have enough money that you can, like,
play around with this stuff. So you got young white people, young
people, right, white, guys. Right now. It's more women now because
this is I think, a more inclusive culture than many others are. And so
I don't know, I mean, something clearly has to change there, but I
have no idea.

Lisa Wocken 49:28
I appreciate hearing your thoughts. Thank you. I'm going to switch
gears again, because I know we've got only seven minutes left here and
I want to ensure that I get your perspective on these last couple
places. I'm going to turn your eyes toward finances is the next one.
So in your perspective, what are the incentives and rewards to being a
practicing token engineer?

Participant 28 50:00

Yeah, so I'm gonna give you like sort of a generic answer. So I mean, so this space as we all know, there's like lots of you can earn very well. And this goes so when when there's like the bull market, and so now it's like, sort of like maybe not normalizing again, right. But then these times when there's like, growth and like lots of money going around, people just get distracted by the money. And so I guess for like, these kinds of projects, like token engineering commons, which also has, it's like a bit of like a longer term project, right? And it's not a project that is out to make money. The fact that if you want to work in the field, it's very difficult to do that when you could get paid better since very simply now.

Lisa Wocken 51:11
how do you see token engineers getting paid today? Like one thing we're asking people about is what do you think an average salary range would be for token engineer? And then also, do you see people still getting paid a lot in tokens? Is it more wage work, salary work? What What's your sense of the field right now?

Participant 28 51:31
So I don't really know how,

Lisa Wocken 51:44
Anything you want to share about any other thinking you have on finances within the field of token engineering? Before we move on.

Participant 28 51:58
no, I'm skipping this one.

Lisa Wocken 52:03
Okay, and then we're getting to the last couple questions here. So now we turn our eyes toward the future. I'm curious as to what your wish is for the future of the token engineering fields, as well as where you see it in three years going.

Participant 28 52:26
Yeah, okay. So I have like sort of an abstract wish but that was the same way it was when I came in the field. I mean, when I discovered this, and that is that there is like, like you said, a Cambrian explosion. Like, like, like a big evolution of like many, many different tokens, which capture all kinds of value and mostly they do not have to just like monetary value. So I think one of the hopes is that it was just beginning like you could be talking to you could do more than just like economics, like more than just finance. But you could like do reputation tokens, which is like a very dangerous sort of thought topic that's still very interesting, right? And maybe also like, new stuff, like that now represent a piece of goodwill or something or gifts are like a gift economy where you now have it like okay, we get back something for the gift, of course. And so I wish that there will be like let go. It is very hard. That was one side.

And the other thing is where I think it's actually going. I mean, so realistically, even though it's not how I wanted it to go, but I think that like if we get like a good regulatory regulatory framework. And so I think that the whole token engineering, sort of like, I mean, I said this before, but it's sort of like it's blocked by the fact that there's a gap between blockchain and the real world. Make that gap not close that gap, you need lawmakers making allowing you to make connections to the objects that are on chain and objects in the real world. And so you need laws for that, unfortunately. And so we need that and I mean, there are bad lawmakers. But if you're lucky, there are some good laws, we'll come out of the process. And this might be I mean, this would be really good. I think this might maybe unlock a new set of possible things you could do with tokens. Yeah. So in the worst case, of course, that they're going to forbid everything. So that could happen. Actually, this is, I think, a real possibility to just make the whole thing illegal. I mean, I live in $name$ and so now we have like a fascist government. And sort of like realize that actually, these things could happen and people could just politics could just like, turn around and say, no, no, we don't care to destroy all these economic benefits we already have. Now we're just gonna cancel the whole thing because it's because we cannot control it enough or something.

Lisa Wocken 55:39
thank you. Gosh, I wish I had hours more with you. I really appreciate hearing your thinking. One last specific segment. So AI and just artificial intelligence. As you know, it's kind of taken a lot of headlines in general over the last few months in particular. And a lot of people believe it has the ability to significantly disrupt the field and implementation of token engineering, and so curious as to how do you see AI affecting the field of token engineering?

Participant 28 56:13
And yeah, any role of a token engineer

so it's such a hard question because we have no idea yet right? What AI is going to do? I mean, with AI like, this sounds like bullshit. It's like white papers and stories. I mean, AI has like a great tool for creating itself and and try I don't I mean, this is very, very write everything of course, just like everybody is thinking what what could actually happen, right? And this is just like a very small sort of, niche thing. So this thing a fairly you can create like fairly good looking bullshit content very easily. And so I have some friends who would teach in high school, and of course, they give their students papers and now they have a problem, right? And, and so on, and they're like worried about it, but I'm kind of optimistic because I don't think it happens. I mean, you already see it is that I mean, so there's lots of content, which is like generic bullshitty right. Now that AI can just produce that. I think people will just refuse to read it. It will be something that is like becomes obvious, right? You

have something generated auto generated or written very lazily, and
even by human now, it's the kind of content interests don't bother
with now. Just like my friends in school when they fit I mean, they
should teach their students not to write the generic papers anymore
now because that's what school does. Now you have to like reproduce
the knowledge just like everybody else does. Now, with AI this becomes
a trivial task. So my teacher friends will have to teach their
students to write something original, something that is written by
them that is clearly written by a human while they still can, I mean,
so, so that might save Yeah, that might be become the work that just
inventing stuff now. Yeah.

Lisa Wocken 58:23
Well, I really appreciate all the insights that you've shared. We just
have one last question as we wrap up, and that's really to get a sense
of as we continue asking people and recruiting people to participate
in this study. We're curious as to whose work you admire in the space
and if there's anybody you would recommend we look at reaching out to

Participant 28 58:48
I mean, you should surely talk with $name$ And he was like me, but he
got me into it. And it was also like a discussion. So let me think
about this. And as I have read, maybe I'll read through some names.