

(cleaned) Participant 14 and TE Study

Livia 1:31

Can you share a little bit about your personal journey of how you got involved in your field of work in token engineering, but also more specifically to what you're doing? How did you get here?

participant 14 1:46

Well, I have always had an interest in how the world works. And at an early age, I played like, different different video games, for example, like World of Warcraft, or roller coaster tycoon, like the SimCity kind of games. So I was always like, kind of fascinated with the dynamics of how to manage an economy. And then when I went to college, I ended up studying economics, and was pulled into, like labor and environmental aspects of economics, which eventually led to studying the Chinese economic development over the last 40 years. And then with both kind of this environmental economics and sustainability tech, combining the two I had an opportunity to run a startup around rainwater harvesting, like kind of gray water rainwater, and how to tokenize that and create kind of like a decentralized utility. And so that was like 2016 through 2019 2020. But this was like very early like blockchain days trying to explain like what \$ethereum\$ is, let alone like what a water rainwater internet would be. So that was kind of my first real world experience in token engineering, using using rainwater as a reserve currency. And, yeah, I found the \$name\$ and kind of been following the data landscape for a long time and feel like token engineering is such a critical aspect. And I think you know, everybody's frustration or challenge or like, opportunity is how do we take the digital tools and map it to real world? Real world communities real world settings. And I think that's kind of where we're starting to see the transition. You know, coming from a predominantly Digital Commons, to physical Commons, and how to make that culturally relevant to communities I think is really critical. And most recently, I'm here in Sicily, there was an experiment. The there was an old, old medium of exchange and unit of account, the carob tree, and the carob tree has like a seed pod. And each of the seeds are unique, I'm sorry, not unique. They are exactly the same size and weight. So that was basically what they used as the currency. Then we there was an experiment and 2021 on how to do it as a digital circular mutual aid economy. And so that was that was cool to see like people attaching to this, you know, cultural idea of money as well as how to kind of Trojan horse the digital aspect and, and now I'm mostly focused on how to use land as like an earth bank, and how to bring private property back into public Commons and how to have a circular food energy and fiber marketplace.

Livia 5:15

And what is your role in that specifically like how your around you can you share a little bit more on that?

participant 14 5:24

Well, I think there as you know, there is a very, there's a very diverse kind of community online. However here in in Sicily, there is actually the most like valuable resource we have is a local

community of trust, like there is families and friends and a network of people here who are already deep into partnership deep into collaboration. But needs modern economic infrastructure and when I say modern economic infrastructure, I mean, digital, peer to peer payment tools, as well as like the communities already transitioning to solar. So figuring out financing and also these are smallholder family farms. So there's a lot of production already underway. But it is mostly still using a lot of petrochemicals, diesel, diesel machines, so trying to get off less inputs and more production. is kind of the transition and how to coordinate incentivize people around Commons resource management. And is that enough?

Livia 6:53

How you mentioned modern economic systems, how would you define token engineering and is it related with that?

participant 14 7:04

Absolutely.

Well, I like token engineering because of the modeling capabilities. And I guess there's different there's different like DAO stacks, there's there's different ways to design a token. And I guess, because the technology landscape is so diverse, like for example, I mentioned before having done a local community in Puerto Rico, basically an \$ethereum\$ community in Puerto Rico, where we started the \$name\$, \$name\$ and going through the process of like, okay, we start with 10 members, we have a token supply for 10 members, but what do we need to then grow this community up to 100 or even 1000 members and the we needed to adjust both the voting parameters and the token supply. Unfortunately, it was very like we would have had to done like a hard a hard fork into like a new Dao. And there was switching costs in terms of like, getting people on boarded into one dial, let alone oops, like we need to refree refactor and like upgrade. So there's still a lot of friction. I think NF T's offer a another aspect to the token engineering toolkit because you want to have complex both fungible and non fungible currency. So for example, let's say we have like local agricultural products, or any type of local service in a community that could be represented as like a unique NFT. So if it's a ticket or membership or or proof of possession of something, be it like a car or house. You would want to have that NFT purchasable in that local community currency. So there's an interesting, like dynamic there of how to bootstrap a local Treasury with NFT utilities. So that's kind of like one of the one of the things that I'm I'm exploring now I'm using olive oil to bootstrap local liquidity pool.

Livia 9:22

So yeah, well, that'll be fun. We've been

exploring the definition of token engineering as the overarching question of this study and it's usually very broad what the definition can be. So what would you say that is not token engineering? What what is what, what is token engineering solving that other fields are not solving?

participant 14 9:53

I think token engineering is what helps to fill a an exchange gap. So yeah, it's right. It's like you don't everybody says you don't need a token for this. I think the one time you do need a token, is when somebody wants to shake a hand but they're like, they need to get a little bit closer. So the token is what kind of bridges that handshake. So what what isn't token engineering is something that the hands like can't can't handshake because either they're going the wrong direction, because the token Miss aligns. That incentive. So maybe that's bad token engineering, but I think the role of token engineering is to help

Livia 10:37

is to help help create more handshakes. That's a

beautiful picture. And what is your daily work routine?

Like way? Yeah, what are some examples of things you do?

participant 14 10:53

I think for me, mostly the working smarter is is the is the is the goal. So tapping into trends, I think getting to see like where the culture is where it's evolving. I think tokens are like a living

organism. So I think compared to say, A, like \$1 Bill, right? That's not very alive. But

yeah, I think token, a token supply is kind of like a living organism and that it needs to adjust and adapt to its surroundings or to to its external environment. So I think a lot of times we see with the ecological climate crisis is that our financial system is not doing a very good job of valuing that. And of course, the financial system that we have is the values that we like, reflect into it. So we actually have a lot more agency over our financial infrastructure than we think. But I'm talking like in general, just like the population doesn't really like I think people are still under a spell of whatever the national currency is, is what money is, obviously.

Livia 12:13

But in your work routine, specifically

participant 14 12:16

working Yeah,

Livia 12:18

what are some examples of tasks rituals process that you hand you need to handle routinely?

participant 14 12:27

Yeah, I think for me, it's just being active in the in the crypto space like trying out new for me, I'm just I like to play with the technology. So I like to put myself in and kind of the user's vantage point. So I like to try like if there's a new product that comes out, I like to play with it. So if it's, for example, like we can even roll the clock back to defi summer and to think okay, well, if you play around with those tools, and you'll see where their weaknesses are, where the strengths are. So

for me most of my time is spent both playing with new technology and also connecting with other people in the space that are developing. So I think it's just those two and then out of those two comes a third which is the collaboration. So right now, I'm actually just immersed in nature and in the kind of like researching how the local agricultural economy works. And so I'm actually trying to be get more time off the computer.

Livia 13:31

And you mentioned the the water as a as a reserve and the olive oil as collateral. So are you what are what would you say? Are some would you define those as token engineering projects? And is there maybe polar opposite projects that you worked on that you're considered token engineering based? Hmm.

participant 14 14:04

Yeah, so Okay. The first question was about the collateral, or here, sorry, can you rephrase the first one?

Livia 14:13

Yeah, once you understand. So having having those aspects, as you mentioned, of those being, like using water and olive oil as collaterals, for example, or reserve, is that part of a token engineering project? Like what you've been doing there? How I just wanted to understand how is that is that project up and up and running, and you're involved in the construction of other things and what you mentioned out of being like more anniversary things.

participant 14 14:59

Okay. So big picture zooming out is how do we, how do we cultivate bio regional economies? And the reason why we want to do that is human culture and human activities is what's going to drive the planetary regeneration. So by reorganizing by regional economies, we can actually have a pathway forward into planetary regeneration. So what that looks like, now is how do we take what is already yielding naturally, like we already have natural capital yields. So converting that into digital on chain information space, and that's kind of the like the, I wouldn't call it the fourth industrial revolution, but it is a paradigm shift. And how do we experiment in small scales low risk, so even if it's just creating an NF T supply, that is mirror to the actual production capacity that we have for the season? That is that is like experiments enough to get some like information to test like what is the actual demand and try and find some type of market market equilibrium in a public Commons?

Livia 16:18

And what are the areas of knowledge you think are important for token engineering?

participant 14 16:28

Bullshit detector! Haha no. Yeah, absolutely. I think you I think it just requires a lot of risk to try different things. I think that's kind of the biggest barrier for most people, and how to do low risk experiments. Because, for example, \$name\$ was a very big experiment in \$algorithmic stable coin\$, which ended up imploding. And a lot of people lost a lot of money, but it's like, Well, what

was did they lose that money? Like I don't know. Like, was it even real? But I think most of the issue is more psychological. I think that's the that is the biggest barrier and potential and in the token engineering space, because it's limitless creativity, in terms of how you want to design an economy, but of course, you want to have master the, the form and then you can be creative with any function.

Livia 17:34

Would you say that's the biggest challenge of token engineering?

participant 14 17:40

Well, yeah, I think there's the there's the personal, psychological aspect, and then there is kind of community relationship dynamics, because the goal here with this token engineering business is to create like those trusting handshakes, or at least like to help facilitate the shaking of that hand. Especially if the trust already exists. But if the trust doesn't exist, I think it's gonna be very difficult within within a community be a digital or not. So I think that's, that's the other issue is personal, personal courage, slash risk. Taking appetite and then, like how to create a group dynamic that's supportive.

Livia 18:25

And what do you think are some of the pitfalls when practicing token engineering in your experience

participant 14 18:33

I think because the like, for example, you don't want to you don't want to create a security by accident. And I think it's just it's such a crazy game because we're in a, we're in a funny politicized environment. Where just trying to do something like in a community setting, or something for fun can then be turned into like a lawsuit. I think that's probably the most limiting right now to the community is just and it's not even regulatory uncertainty because I feel like we're much more certain in the tools. The builders are, were much less certain in the political regulatory environment. We

Livia 19:22

were in what are the most pressing needs for token engineering, including that the legal structure

participant 14 19:27

I think for token engineering, is having real time feedback on the effectiveness of of the token. And I think that is more in the form of social networks and the ability to get feedback when things are working and when things aren't working and when I mean are working and aren't working is more about like, what is the velocity of the money? Are people trading it are people like, like hodling it or are they like, like, so looking at different metrics and like right now it's like, like, if you look at defined metrics, total value, like locked up or if it's like unique wallet addresses, or if it's government proposals past like, looking at these different metrics, the

problem is right now it's really hard to get clarity and insight into those metrics and even harder to like, like act on it and then make those upgrades so I think that's that's a challenge

Livia 20:21
and on on ethics,

you're mentioning the social aspect. What is the role of ethics and token engineering?

participant 14 20:30

Ethics, business ethics that reminds me of the Adam Sandler movie, where the guy gave a really long answer on ethics. And it was it was it was incoherent. I don't know. I think do what feels right. I think it's more of a embodied sense making than any type of like, good or bad, but I'm coming from like, Eastern philosophical perspective. So I think it's more about doing things that are that feel good, and that your conscious already knows. As opposed to trying to enforce any type of ethics onto somebody else. And maybe that's just like the \$Dallas Dao\$ way.

Livia 21:06
Do you have any ethical concerns

for token engineering? Well, I

participant 14 21:12

I think world coin is an interesting example. of profit motive meets kind of exploitable populations. And so I think that pops up again and again, and unfortunately, that's the dominant paradigm of VC money for the hyper growth at all costs. And I think that's, that is unethical. But I personally wouldn't put my eye in an orb. So that's more of my choice. But then again, like, is everybody educated enough to understand the risks No.

Livia 21:48
So education could be considered a need also

participant 14 21:52

education is critical, but I feel like the current education formats we have if it's like university or like even a lot of these like online courses, that the learning like oftentimes we need is hands on and and having a community of practice in person and working in like a digital space. That's always like, everybody's always like, grasping for that and trying to like create that. So I would say more in inter personal, real life, hands on token engineering experience.

Livia 22:26
And do you have thoughts on how to increase diversity within token engineering? Yeah, it's

participant 14 22:33

permission. lessness. I think if anybody has the inclination, or anybody has the interest, I think the experiments should be tried and and

I think it's, it's less about including and more about bringing down the borders. So we're,

Livia 22:55

yeah, moving to the finance topic of one of the challenges we had in this study even to write this proposal was understanding what how, how our finances in token engineering, when do projects charge for how are people compensated within the field? So do you have what was your perspective on the incentives to be a practicing token engineering?

participant 14 23:24

That's a good that's a great question. I liked \$name\$ was a really early like example of kind of builders coming together, like creating a cooperative. So I'm more of the idea of cooperative and if it is something where there is like a budget, so I think the challenge is if like an enterprise company comes and they say, Hey, we need like a solution. The problem is, if you're designing like a Dao or token engineering solution that's going to like require much more deeper like integration within the enterprise organizational chart. So I would prefer, like web three native, and I like the idea of royalties or some type of some type of compensation where builders get paid out depending on adoption and traction and utility provided as opposed to, here's our budget, Here's your check. Here's our milestones. And there's some kind of like central person paying out I don't think that like is necessarily going to be where the money's coming from in DAO and token engineering. And

Livia 24:33

where do you think the money is? Coming from?

participant 14 24:36

I think it's coming from like building a product that has users or building some type of some type of Dao that has some some social functionality utility that helps coordination so I think it's more about onboarding groups, communities individuals, into into these, like, digital communities that are based in in real world settings. And what would you

Livia 25:07

What would you say is the average salary of a token engineer,

participant 14 25:11

average salary of a token engineer? I don't know. I, I'm not getting paid to token engineer. I'm doing it for fun. I'm doing I'm personally doing it because this is just what I do. And fortunately, yeah, I have other income streams that don't rely on my token engineering. I think for me with the olive oil production and the \$NFTs\$ I think that the Yeah. If there is a like a sale on NFT like, royalty. Going to like a \$DAO Treasury\$ seems more ideal for me.

Livia 25:58

What do you see for the future after after field? What do you wish for the future? How do you see in the next three years, let's

participant 14 26:07

see. I think having while one is, I think having more open information, and I think that's like doing more on chain analysis.

And like, also better social tooling around DAO's token engineering.

And by that I mean like right now we're using Telegram, Twitter, Discord, you name it. I think there's still too much fractured communication around token engineering and Dao Dao operations, because I think token engineering and Dao operations are like intertwined. So

yeah, I think there's hopefully, like smoother

smoother, better faster. Yeah, cuz right now, it's just like it is crazy to participate in Dao governance. Let alone like having to vote on

like a token. Okay, so

a flip side is okay, you're a Dao member and like a proposition comes up for you to like vote on either burning a token supply minting more or doing different incentives for for different defy primitives whatever are liquidity pools. So I think right now the cognitive load the mental load to operate these DAO's and to operate a living token supply is very high. So how to make smarter decisions with with thinking less, I guess that would be the future.

Livia 27:46

Do you think AI technology can help on that as they continue to advance there's a potential to really impact the development and implementation of token engineering. So in your opinion, how do you see it affecting T?

participant 14 28:03

I think that there is a bright future if we have the the creative capacity to use AI for like meaningful things. So when I say that, I had a call last week and the company is called complex Earth. And what they do is they basically use they take in different geographical information. And then an AI is able to populate a map for Sun tropic agroforestry site. So we're using AI to kind of place plants based off of different metrics where the sun is like, how much shade et cetera, et cetera. So we're actively using this in the both like the farm design, as well as what is the real world status of the natural capital. And I think having that information can help to influence the token supply to be more dynamic and more responsive in more like real time accurate.

And I'm sure there's other applications for AI. And I mean, AI is just such a general term and

there's different levels of cognition and intelligence and understanding. Like a tree has intelligence, and like the universe is is alive. And I think imbuing more of a spiritual practice into

token engineering is also critical. And I know that sounds like almost two separate things. But I don't I don't separate the two just as AI is just an extension of nature. So I think once again, psychological limitations and and breaking those down. And yeah, for example, I'll use because I was thinking I had a kind of like a breakthrough epiphany is we planted Moringa seeds for this upcoming farm installation in the fall. So we have like 1000 Moringa seeds that we planted, and but these trees grow really big really quick. So every seed that you plant I'm just thinking in my head, okay, this is going to take this many man hours to manage down the road. And we still have leftover seeds. There's also a permaculture community in the area. So when the time comes to transplant the seeds into bigger pots we can say, if you come we'll give you some seeds and a tree and then I'm thinking oh, here we go. Now we're talking about medium of exchange unit of account. And so that's when it's like okay, I can actually use a token supply to help coordinate the human labor resources around the environmental ecological resources. So if we're using physical seeds as a medium of exchange, we also want to have that online and on chain so that we can start to zoom out and see a collective holistic picture of the entire bio regional economy. So starting from the fractal, and then that can be that can be composed at the macro scale.

Livia 31:22

And for that to happen, you have everything you need or you require certain innovations or tools to be optimized.

participant 14 31:30

Tool tools should be optimized, I think. Yeah, making it easier to mint. So I think like impact certifications are coming online soon. That's going to be interesting to see. I'm very lucky because I have a local there's a blockchain developer here and in Sicily, who is basically offering services for free because he believes in the project to do NFT basically he has a website that does NFT ticketing, as well as NFT marketplace. So that's going to be like the the first deployment and it already has like a wallet baked in to the website so people don't have to fumble around with Metamask or whatever. So I think yeah, we still need a lot more tooling in terms of like I think the challenge here is the base blockchain layer still isn't interoperable enough. And that's, that is like a much deeper infrastructure level problem than any type of top layer. UI app design. But I would say like right now, I'm just like, even if it's just recording on paper, I mean of like, okay, well use a spreadsheet, okay. But even just starting out small and even if it's like analog, then getting those first principles validated. And then you can start to move into more like, digitized solutions, if that makes sense.

Livia 33:06

Yeah. Are there any tools that you use on your day to day and on your work with token engineering?

participant 14 33:13

So right now I'm more involved in the cosmos ecosystem. And like in terms of from like a design and creativity perspective, \$DAO DAO\$ has more kind of like tools to use and

but yeah, that's that's pretty much it right now.

Livia 33:40

And whose work do you admire in the token engineering space and who could we talk to as well for this study?

participant 14 33:51

One of my early inspirations was the \$name\$. I don't know how to pronounce his last name. I think you know what I'm talking about. Yeah. But I think like, you know, the early days were a lot more like conceptual and now we're having to like, you know, aside from all the protocol launches and airdrops and all that stuff, like, I think now the next frontier is going to be physical. And yeah, so I think it's a lot more design space, but also there's only one. Like, I don't know if you've seen that graphic where like, if you look at the past, it's a straight line. But if you look at the future, there's like, multiple potential pathways. But it can only be one like there, there will be one thing that happens in the future. And so I think it's more about like, you start with you start with the block of marble and then you are chipping away and reducing it till just what's needed is left and I think that's like, the key to token engineering is to minimize it as much as possible. And but of course, you know, you can make different works of art and to serve a specific function.

Livia 35:14

And lastly, is there anything else you would like to share with us?

participant 14 35:21

Yeah, so I'm organizing events this fall. It's going to be centered around the olive harvest in October, and the goal is to bring both the local artisans farmers together with the international regenerative economics, regenerative finance builders, to model the buyer regional economy and kind of in real time to bring those pieces together if it's, you know, different projects if it's financing, future projects, community currencies, natural capital, and arts and culture. So I'm excited to kind of use this as a catalyst to to bring together the community economy. And to start to Yeah, like figure out how to create this digital physical cybernetic cyber physical reality and holistic setting. So that's, I'm excited for that. And yeah, that'll be kind of like the living laboratory. And we're going to be having a subtopic agroforestry installation as well as like seed ball reforestation. And yeah, just getting like my head around the logistics for the potential for general regeneration and then like including that in a in a token engineering design. And I will also add, there is an eco credit aspect to this and I think that's like a whole nother like, like niche of token engineering that we haven't even discussed and is actually where I'm spending most of my mental and networking time is working on this bio regional Mediterranean eco credit and which is part of the how do we take global financial liquidity and then plant that in the ground and local communities so that they have the agency and sovereignty over? What is what is cultivated and what's harvested. And I think we like talk about yields, and like the financial sense, so if you're like savings rate, you earn a yield but we're saving like seeds and we're like planting trees and that also creates a yield so this is like, all very much ecologically focused in

terms of creating that natural capital Foundation. And then we can build on top of that. Like, like don't want to get robbed.

Livia 38:06

Yeah, there are interesting ecological economic analogies that can happen, like that of the yield, yield on the ground. Well, those were the questions that we had for the interview. I want to open to Natalia, if you have any extra questions, otherwise we can start closing up.

I think that's it on my end. Thank you so much for joining us.

participant 14 38:39

I was just going to add one more. I have a friend who just started a podcast called \$name\$ and it's about like \$regenerative agriculture\$. And \$web three\$ like it's really interesting like mix, and I I'm sure he would be looking for new guests, but I think you would make a really cool a really cool guest to talk about like your your time on the ground token engineering. Livia, but I don't know if you're going on like doing any any, like shows or anything like that.

Livia 39:12

I haven't been doing it shows. No, but I mean that would be that would be nice. Thank you for thinking of me. Yeah.

participant 14 39:20

You're welcome.

Cool. All right. Well, this was fun. Thanks for Thanks for listening.

Livia 39:27

Yeah, thank you for sharing and we'll keep you updated. We have your contact to send updates about the study and when the analysis is ready as well.

participant 14 39:39

Okay, great. And I'm really thinking I need to go visit \$name\$ in at his at his farm in Brazil. This winter.

Livia 39:51

Oh, Joe go. Yeah.

participant 14 39:56

Nice. Yeah. That was it. Okay. Okay. Ciao. Ciao.