Twitter Thread by Jose Fco AP



Jose Fco AP
@josefcoap

Cardano and Elrond communites have always been on friendly terms and there is plenty of space for both to coexist.

I want to address some inaccuracies in @matiwinnetou's recent post.

■Read the thread■

1. The governance model on Elrond will be launched during 2021 Q2, and the ethos and spirit is the same as Cardano. To give governance power to the token holders.

2. Three years of development and plenty of external audits such as Trial of bits, hackers invited to break the network during BoN and 1400 validators strees testing for an extended period of time ensures that the network is secure.

3. Many Blockchains are only one company. Elrond Foundation is currently bootstrapping the Network, but will gradually hand over governance to the holders thus enabling decentralization

4. On-Chain upgrades have already been successfully performed both on the mainnet and on the public testnet. Elrond's hardfork detection mechanism has been thoroughly tested in Battle of Nodes under severe adversarial conditions.

5. Please read through the economics paper, where this is clearly laid out about the treasury plan.

https://t.co/hy8oAorkdN

6. I'm not sure I understand your point, could you please clarify?

7. Maiar is an app developed by the Elrond network, as said before there is plenty of room for others in this space https://t.co/yNsuN060pa Maybe someday we can make it interoperable with Cardano as well.

8. Not only in Romania, Elrond is global. We have more than 42 telegram channels within the elrond community.

Marketing will be extensive, Romania is not the main focus.

9. Market prices fluctuate, the amount of 2500 eGLD per node can be adjusted with the governance system and bidding. Compared to some networks this is a relatively low barrier to entry

10. To stake (delegate) on the elrond network users just need to open their wallet and make 3 clicks, not complex at all. They receive rewards every epoch (24h) , currently at 29% APR with limited total supply (elrond pi model) unbonding time is 10 days

https://t.co/KrKTXpGGyS

11. Elrond network has designed a slashing mechanism, it's just not enabled yet. Remember we are unveilng all the functionalities in stages to ensure everything is right , just like Cardano does.

12. Sharding on the Elrond network was designed from the ground up to address the complexity of combining network sharding, transaction sharding and state sharding.

https://t.co/9OnZzJtMyY

13. IELE + Solidity have not been pursued. Elrond has created a WASM VM instead, you can read more about it here: https://t.co/h8DSRVfyHO

14. The whole blockchain industry agrees on the importance of increasing bandwidth and speed. Elrond can scale to 500k tps as well, by just adding more shards and it's available now

We are looking forward to see Cardano scaling someday, to enable fast bridges between both.

15. Elrond is in Phase 2/3 of its Bootstrapping Process.
Phase 1- staking
Phase 2 - activate all features
Phase 3 - decentralization

I invite you to check my thread about how @IOHK_Charles and @beniaminmincu Share a lot of the same ethos of a truly decentralized financial network.

https://t.co/1cc6Jqq7IN

> One thing that I like about @ElrondNetwork & @CardanoStiftung is that both have a vision in common:
>
> To make the group of validators as open as possible@IOHK_Charles @beniaminmincu
>
> I'll try to explain this in a short thread...
>
> — Jose Fco AP (@josefcoap) June 13, 2020

I urge you to do a little more research on the Elrond network, you may like what you find. As mentioned there is space for both projects to coexist. BTW I was an early investor in $ADA as in $eGLD

If you want to join us in an open discussion to learn about the project you'll be very welcome on Elrond English Telegram group: https://t.co/y5NyuG042h

Finally, I appreciate the Cardano community , lots of friends there, it's sad to hear about the end of @CardanoEffect with @RichardMcCrackn @philpa6 as I have been enjoying his sessions every week since the beginning.

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