BNB Chain Proposes BEP-341: Governance-Enabled Block Production to Boost Transaction Capacity

DUBAI, UAE, June 26, 2024 /EINPresswire.com/ -- BNB Chain, the community-driven blockchain ecosystem that includes the world's largest smart contract blockchain, has announced the proposal of BEP-341: Governance-Enabled Consecutive Block Production. This proposed enhancement aims to significantly improve the transaction processing capacity of BNB Smart Chain (BSC) by enabling validators to produce consecutive blocks. The BEP-341 proposal has been published on the BNB Chain forum for community discussion and input.

BEP-341 is designed to empower validators with the ability to produce consecutive blocks, optimizing transaction throughput and block production efficiency on BNB Smart Chain. While this enhancement can potentially increase the blockchain's capacity, it introduces risks such as Miner Extractable Value (MEV) abuse. To address these risks, BEP-341 introduces adjustable governance parameters aimed at balancing performance improvements with critical security measures. Key features include:

1. Adjusting the number of consecutive blocks (n) each validator can produce in an epoch. Initially set at 1, this value can range from 1 to 9 (excluding 2). Changes to this setting require governance approval.

2. Implementing a parameter that makes MEV abuse more costly. To prevent MEV extraction during consecutive block production, BEP 341 increases the transaction fees' split to the SystemRewardContract linearly with the block number, capped by the systemRewardAntiMEVRatio. The initial setting for systemRewardAntiMEVRatio is 0, with adjustments also requiring governance approval from the community.

As part of its commitment to security, BNB Chain recognizes the importance of adaptable and community-driven governance in maintaining the balance between efficiency and decentralization. The introduction of BEP-341 provides a significant opportunity to reboot BNB

Chain's governance features. This proposal affects both validator node operators and traders, with an emphasis on community participation in the decision-making process.

Active participation is crucial for the success of BEP-341 and for demonstrating the effectiveness of BNB Chain's governance mechanisms. Validators, developers, and traders are encouraged to engage early, providing feedback and voicing their opinions on the proposal.

After the discussion period, a formal voting process will be initiated, ensuring every BNB holder can have their say. Further details can be found [here](#).

If successfully implemented, BEP-341 will enhance BSC block production efficiency, impacting validator and delegator revenues. By increasing governance capabilities and inviting active participation from BNB delegators, BSC signals its commitment to becoming more decentralized and responsive to community input.

For further details on the proposal and to join the discussion, users can visit the BNB Chain forum.

About BNB Chain
BNB Chain is a community-driven blockchain ecosystem that is removing barriers to Web3 adoption. It is composed of:
-BNB Smart Chain (BSC): A secure DeFi hub with the lowest gas fees of any EVM-compatible L1; serves as the ecosystem's governance chain.
-opBNB: A scalability L2 that delivers some of the lowest gas fees of any L2 and rapid processing speeds.
-BNB Greenfield: Meets decentralized storage needs for the ecosystem and lets users establish their own data marketplaces.

Setting a high bar for security, the AvengerDAO community protects BNB Chain users while Red Alarm provides a real-time risk-scanner for Dapps. The ecosystem also offers a range of monetary and ecosystem rewards as part of its Builder Support Program.

For more, users can follow BNB Chain on X or start exploring via their Dapp library.

Rebecca
BNB Chain
press@bnbchain.org
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