Jan 27 10:01:14 <sgp_>   okay, meeting time
Jan 27 10:01:24 <sgp_>   these are issues with irccloud today, so many people will pop in and out
Jan 27 10:01:32 <sgp_>   the matrix relays appear to be working however
Jan 27 10:01:43 <sgp_>   https://github.com/monero-project/meta/issues/545
Jan 27 10:01:45 <sgp_>   1. Greetings
Jan 27 10:01:49 <ArticMine>   Hi
Jan 27 10:02:11 *   xiphon has quit (Remote host closed the connection)
Jan 27 10:02:23 <sgp_>   ArticMine sarang moneromooo knaccc dEBRUYNE vtnerd
Jan 27 10:02:55 <knaccc>   howdy
Jan 27 10:04:27 *   xiphon (~xiphon@45.43.14.47) has joined
Jan 27 10:04:51 *   Jaquee has quit (Ping timeout: 264 seconds)
Jan 27 10:04:54 *   theruran has quit (Read error: Connection reset by peer)
Jan 27 10:05:10 <UkoeHB> hi
Jan 27 10:05:10 *   Jaquee (sid219000@gateway/web/irccloud.com/x-fvqvsovzrzgnntgl) has joined
Jan 27 10:05:18 *   theruran (uid11305@gateway/web/irccloud.com/x-ikpyjjqvvghabfez) has joined
Jan 27 10:07:16 <sgp_>   pretty quiet crowd, but it normally picks up as the meeting goes on
Jan 27 10:07:39 <sethsimmons>   Hi all
Jan 27 10:07:43 <sgp_>   were there any outstanding items on the triptych discussion from the last two weeks?
Jan 27 10:08:49 <ArticMine>   The question I saw came down to timing
Jan 27 10:08:51 <sgp_>   looks like there aren't any outstanding items at this time, except to find out who will work on it
Jan 27 10:09:44 <sgp_>   my understanding is that this is waiting on optimizations and some consensus decisions from sarang (eg: related to output selection)
Jan 27 10:10:01 <sgp_>   unless someone else is willing/able to work on these
Jan 27 10:10:13 <ArticMine>   ... and the issue of multisig
Jan 27 10:10:46 <sgp_>   are there any multisig decisions that need to be made?
Jan 27 10:11:25 <UkoeHB> whether it must be supported if triptych goes live
Jan 27 10:11:37 <ArticMine>   It is more a question on how multisig will be handled and the time required
Jan 27 10:12:02 <UkoeHB> yeah it sounds like a big project
Jan 27 10:12:24 <ArticMine>   It raised issue around changing the address format to ensure compatibility
Jan 27 10:13:44 <ArticMine>   I agree with UkoeHB it is a big project to deal with all the details and ramifications
Jan 27 10:13:48 *   Jaquee has quit (Read error: Connection reset by peer)
Jan 27 10:13:50 *   theruran has quit (Ping timeout: 264 seconds)
Jan 27 10:14:10 *   hotaru has quit (Read error: Connection reset by peer)
Jan 27 10:14:10 *   sgp_ has quit (Read error: Connection reset by peer)
Jan 27 10:14:10 *   kl_ has quit (Read error: Connection reset by peer)
Jan 27 10:14:11 *   needmoney90 has quit (Read error: Connection reset by peer)
Jan 27 10:14:14 *   scoobybejesus has quit (Read error: Connection reset by peer)
Jan 27 10:14:39 <sgp_[m]> Yeah, it's a big project
Jan 27 10:15:04 <sgp_[m]> I don't think we should change address formats, but it's a potential option
Jan 27 10:15:30 <ArticMine>   It may be necessary to support multisig
Jan 27 10:15:57 <sgp_[m]> In what way is changing address formats necessary?
Jan 27 10:16:35 <ArticMine>   It I recall it had to do with preventing the sending to
Jan 27 10:16:50 *   selsta has quit (Ping timeout: 264 seconds)
Jan 27 10:16:58 <sgp_[m]> The legacy multisig "conversion" process is the other option

Jan 27 10:17:09 *   v1docq48 has quit (Ping timeout: 246 seconds)
Jan 27 10:17:20 <sgp_[m]>   I lean towards that actually
Jan 27 10:17:24 *   kl_ (uid344501@gateway/web/irccloud.com/x-vdghuqnaxhsqzoob) has joined
Jan 27 10:17:27 *   luigi1111 has quit (Ping timeout: 264 seconds)
Jan 27 10:17:33 <ArticMine>   of new format transactions to old addresses
Jan 27 10:17:41 *   Isthmus has quit (Read error: Connection reset by peer)
Jan 27 10:17:42 *   n3ptune has quit (Read error: Connection reset by peer)
Jan 27 10:17:49 *   v1docq48 (~v1docq47@ns1.soveren.ru) has joined
Jan 27 10:18:19 *   Jaquee (sid219000@gateway/web/irccloud.com/x-pepbcbjkacfqvvok) has joined
Jan 27 10:18:27 <ArticMine>   My take on this is that we should not hold up BP+, CLSAG ring changes and Issue 70 over this
Jan 27 10:18:30 *   scoobybejesus (sid271506@gateway/web/irccloud.com/x-nyhmsnxitixtasnp) has joined
Jan 27 10:18:36 *   luigi1111 (sid85934@gateway/web/irccloud.com/x-kpsdkemopvzlgzls) has joined
Jan 27 10:18:36 *   ChanServ gives channel operator status to luigi1111
Jan 27 10:18:41 *   Isthmus (sid302307@gateway/web/irccloud.com/x-wakztygihckhavkd) has joined
Jan 27 10:18:45 *   theruran (uid11305@gateway/web/irccloud.com/x-ulczhfksvacihqzp) has joined
Jan 27 10:18:47 *   sgp_ (sid329439@gateway/web/irccloud.com/x-nfknsrwilmlpbons) has joined
Jan 27 10:18:51 <sgp_[m]>   Yes, to spend triptych outputs sent to legacy multisig wallets, they need to be "converted" to a non-multisig wallet before they can be spent iirc
Jan 27 10:18:57 *   n3ptune (uid308622@gateway/web/irccloud.com/x-qtrvwclimeathlvu) has joined
Jan 27 10:19:05 *   needmoney90 (sid289137@gateway/web/irccloud.com/x-ctpvxhvrqnqqrvzj) has joined
Jan 27 10:19:10 *   selsta (sid124829@gateway/web/irccloud.com/x-esbxvurwghezmahd) has joined
Jan 27 10:19:59 *   hotaru (uid481846@gateway/web/irccloud.com/x-yzmrzlrffjjxzlbd) has joined
Jan 27 10:20:06 <sgp_[m]>   Is there anything new on triptych or should we talk about 70?
Jan 27 10:20:07 <ArticMine>   So one needs to prevent Triptych outputs from being sent to legacy multisig wallets
Jan 27 10:20:20 <ArticMine>   hence the address format change
Jan 27 10:20:48 <sgp_[m]>   ArticMine: not necessarily, those changes could cause more problems than they solve
Jan 27 10:21:12 <sgp_[m]>   I'd rather defer that conversation topic however and talk about 70
Jan 27 10:21:19 <ArticMine>   This is of course valid and in need of further dicussion
Jan 27 10:21:27 <ArticMine>   Sure
Jan 27 10:22:00 <sgp_>   https://github.com/monero-project/research-lab/issues/70#issuecomment-768036260
Jan 27 10:22:30 <sgp_>   you have the floor articmine
Jan 27 10:22:57 <ArticMine>   In a nutshell we need to prevent drastic increases in fees
Jan 27 10:23:31 <ArticMine>   With the current situation if we had say 100x the level of adoption
Jan 27 10:23:36 <UkoeHB> I think we discussed this last week, triptych multisig requires no conversions or different address formats. The main problem is it requires implementing complicated new crypto https://github.com/monero-project/research-lab/issues/72
Jan 27 10:24:32 <UkoeHB> although if multisig isn't supported then sending triptych outputs to a multisig address is bad
Jan 27 10:24:35 <sgp_[m]>   ArticMine: I'm worried fees are way too low right now honestly
Jan 27 10:24:43 <ArticMine>   or more. Then a disruption to the Monero network either external or the result of an attack would cause a drastic fee increase

Jan 27 10:25:10 <ArticMine>   My proposal by the way has a fee icrease about 5x for the min fee
Jan 27 10:25:13 *   n3ptune has quit (Ping timeout: 260 seconds)
Jan 27 10:25:31 *   scoobybejesus has quit (Read error: Connection reset by peer)
Jan 27 10:25:31 *   Jaquee has quit (Read error: Connection reset by peer)
Jan 27 10:25:32 *   hotaru has quit (Read error: Connection reset by peer)
Jan 27 10:25:32 *   luigi1111 has quit (Read error: Network is unreachable)
Jan 27 10:25:40 <sgp_[m]>   Okay, so getting rid of the current min tier effectively
Jan 27 10:25:54 <ArticMine>   Yes
Jan 27 10:26:25 <sgp_[m]>   So if I can try to summarize changes:
Jan 27 10:26:36 <ArticMine>   The min fee is set to the minimum fee that support scaling
Jan 27 10:26:51 <ArticMine>   THere are 3 critical changes
Jan 27 10:26:53 <sgp_[m]>   1. Higher initial minimum fee, but lower fee "slope" as transaction counts increase?
Jan 27 10:27:07 <ArticMine>   Correct
Jan 27 10:27:17 *   luigi1111 (sid85934@gateway/web/irccloud.com/x-etqdwfgvupfcnjou) has joined
Jan 27 10:27:17 *   ChanServ gives channel operator status to luigi1111
Jan 27 10:27:29 *   selsta has quit (Ping timeout: 272 seconds)
Jan 27 10:27:33 *   needmoney90 has quit (Ping timeout: 260 seconds)
Jan 27 10:27:38 *   sgp_ has quit (Ping timeout: 264 seconds)
Jan 27 10:27:39 *   Isthmus has quit (Ping timeout: 264 seconds)
Jan 27 10:27:39 *   theruran has quit (Ping timeout: 264 seconds)
Jan 27 10:27:43 <ArticMine>   So at 1425000 bytes the min fee equals the current formula
Jan 27 10:28:17 <ArticMine>   ... but the spam cost is higher
Jan 27 10:28:23 <ArticMine>   than now
Jan 27 10:28:31 *   MRL-discord (~MRL-disco@li501-43.members.linode.com) has joined
Jan 27 10:28:44 <ArticMine>   The main consensus changes are
Jan 27 10:29:12 <sgp_[m]>   Is that crossover point ~10x increase in transactions compared to now?
Jan 27 10:29:14 *   maxwilli- (~maxwillia@gateway/tor-sasl/maxwilliamson) has joined
Jan 27 10:29:23 <sgp_[m]>   (Roughly)
Jan 27 10:29:48 <ArticMine>   more like 30x or more
Jan 27 10:29:59 *   maxwilliamson has quit (Ping timeout: 268 seconds)
Jan 27 10:30:15 <ArticMine>   Give me a sec
Jan 27 10:30:21 *   n3ptune (uid308622@gateway/web/irccloud.com/x-otzhkvkgidaecugn) has joined
Jan 27 10:30:24 <sgp_[m]>   How did you choose the "slope?"
Jan 27 10:30:37 <sgp_[m]>   Based on expected market cap?
Jan 27 10:30:59 <ArticMine>   It follows the minimum fee that allows for scaling
Jan 27 10:31:02 *   scoobybejesus (sid271506@gateway/web/irccloud.com/x-ddlepvpggrzagypv) has joined
Jan 27 10:31:22 *   n3ptune[m] (n3ptunemat@gateway/shell/matrix.org/x-mzmarbnjzunltmqs) has joined
Jan 27 10:31:33 <ArticMine>   So it follows the inverse square of the long term median
Jan 27 10:31:49 *   Jaquee (sid219000@gateway/web/irccloud.com/x-bzpjessxbtdzwuaw) has joined
Jan 27 10:31:50 *   hotaru (uid481846@gateway/web/irccloud.com/x-rprwnjfaxmrtjzxw) has joined
Jan 27 10:32:01 <ArticMine>   So this is the natural slope
Jan 27 10:32:09 *   selsta (sid124829@gateway/web/irccloud.com/x-cvpqqqxrwjeztmjl) has joined
Jan 27 10:32:22 <ArticMine>   Back to blocksize
Jan 27 10:32:35 <sgp_[m]>   You changed a variable though right? 1.4 to 2?

Jan 27 10:32:45 <ArticMine>   currently the average is about 40k
Jan 27 10:33:11 <ArticMine>   Yes that is the consensus part
Jan 27 10:33:29 *   theruran (uid11305@gateway/web/irccloud.com/x-bxxmrikpyiuxlydk) has joined
Jan 27 10:33:30 *   Isthmus (sid302307@gateway/web/irccloud.com/x-nitrndbvkppxkjkk) has joined
Jan 27 10:33:33 <ArticMine>   It is needed to allow for the current rate of growth
Jan 27 10:33:38 *   sgp_ (sid329439@gateway/web/irccloud.com/x-zrsswqwqrssagart) has joined
Jan 27 10:33:47 *   needmoney90 (sid289137@gateway/web/irccloud.com/x-pvovjzuzgdhfnnft) has joined
Jan 27 10:33:48 <ArticMine>   so the long term median does not fall behind
Jan 27 10:33:57 <ArticMine>   even at maximum
Jan 27 10:34:06 <dEBRUYNE>   Here, mostly reading
Jan 27 10:34:18 <ArticMine>   The other 2 consensus changes are
Jan 27 10:34:26 <sgp_[m]>   I'm a little skeptical about the 1.4->2 change in particular
Jan 27 10:34:42 <ArticMine>   2) putting a floor under the long term median for decay
Jan 27 10:35:24 <ArticMine>   This is critical
Jan 27 10:35:50 <sgp_[m]>   Is there currently no floor? No max rate of decrease?
Jan 27 10:36:02 <ArticMine>   since we cannot have a long term median that ahs been built up
over years falling in just over 2 months
Jan 27 10:36:08 <ArticMine>   none
Jan 27 10:36:36 *   jess has quit (Quit: updates)
Jan 27 10:36:43 <ArticMine>   the other is making the minimum penalty zone dynamic
Jan 27 10:36:55 <ArticMine>   by setting it to the long term median
Jan 27 10:37:07 *   jess (jess@freenode/staff/jess) has joined
Jan 27 10:37:23 *   tromp has quit (Remote host closed the connection)
Jan 27 10:37:37 <ArticMine>   The rate increase from 1.4 to is needed just take a look at the
growth in adoption
Jan 27 10:37:41 *   TheoStorm (~TheoStorm@97.69-247-81.adsl-dyn.isp.belgacom.be) has joined
Jan 27 10:37:52 <sgp_[m]>   Okay, I think I am following on how it is dynamic
Jan 27 10:37:57 <ArticMine>   We cannot stymie Monero like Bitcoin
Jan 27 10:38:53 <ArticMine>   So there needs to be room on the max growth not be set so tight
that say events like 2016 would cause problems
Jan 27 10:39:04 <sgp_[m]>   You're allowing the minimum penalty free zone to grow
Jan 27 10:39:10 <ArticMine>   Yes
Jan 27 10:39:27 <ArticMine>   The prevents a sharp drop in the short term median
Jan 27 10:39:42 <ArticMine>   and prevents a sharp increasein fees
Jan 27 10:40:13 <sgp_[m]>   Do you have a table where you play this out?
Jan 27 10:40:30 <ArticMine>   I am not sure
Jan 27 10:40:37 <ArticMine>   I have soem fe examples
Jan 27 10:40:39 <ArticMine>   fee
Jan 27 10:40:46 <sgp_[m]>   Sure what are those
Jan 27 10:41:19 <ArticMine>   I am looking at all the way from 300000 bytes to 1500000 bytes
Jan 27 10:41:22 *   shillo has quit (Read error: Connection reset by peer)
Jan 27 10:41:57 <sgp_[m]>   Okay, so with some form of penalty under current circumstances
Jan 27 10:42:32 <ArticMine>   The penalty formula does not change
Jan 27 10:42:36 <sech1>   Will we have to say bye to our current 0.2 cent fees?
Jan 27 10:42:52 <ArticMine>   Yes they will become 1 centUSD
Jan 27 10:43:14 <ArticMine>   but if adoption increase theny can come back
Jan 27 10:43:18 <ArticMine>   they
Jan 27 10:43:27 <sech1>   But what if we just scale everything down 5x after these changes?

Jan 27 10:43:39 <ArticMine>   or 4x
Jan 27 10:43:56 *   shillo (~shillosop@unaffiliated/shillosopher) has joined
Jan 27 10:43:57 <ArticMine>   The low fee will not scale
Jan 27 10:44:07 <ArticMine>   just as it does not scale now
Jan 27 10:44:59 <sgp_[m]> You say the penalty formula doesn't change; I don't really get that
Jan 27 10:44:59 <ArticMine>   but there are many in the community that are concerned about the very low fee especially befroe the network grows
Jan 27 10:45:12 <sgp_[m]> Doesn't it set a new ML so it does indeed change?
Jan 27 10:45:45 <ArticMine>   The penalty formula applies to the MS / MN
Jan 27 10:46:00 <ArticMine>   What changes is the penalty free zone
Jan 27 10:46:23 <ArticMine>   so MN does not fall below ML
Jan 27 10:47:04 <ArticMine>   much has now MN does not fall below 300000
Jan 27 10:47:26 <ArticMine>   Once MN is over ML the penalty formula does not change
Jan 27 10:48:20 <ArticMine>   You mean going from 1.4 to 2 in the rate of growth of ML?
Jan 27 10:48:38 <sgp_[m]> That wasn't what I was referring to, but we can talk about that separately
Jan 27 10:48:58 <ArticMine>   There is nochange in ML then
Jan 27 10:49:40 <ArticMine>   The different is that now MN can go below ML and still require penalty
Jan 27 10:50:25 <sgp_[m]> What growth rate is allowed with 2
Jan 27 10:50:41 <sgp_[m]> 1.4 to 2 is a pretty large jump
Jan 27 10:50:41 <ArticMine>   2x over 69 days
Jan 27 10:51:10 <ArticMine>   vs 1.4x over 69 days
Jan 27 10:51:23 <ArticMine>   The is maxing every this out
Jan 27 10:51:36 <ArticMine>   That
Jan 27 10:52:41 <sgp_[m]> So with 2x, looks like a 7.4x allowable increase per year if my math is right
Jan 27 10:52:51 <sgp_[m]> Wait
Jan 27 10:52:56 <sgp_[m]> What was under 1.4
Jan 27 10:53:00 <sgp_[m]> *that
Jan 27 10:53:18 <sgp_[m]> 10.6x with 2?
Jan 27 10:53:52 <sgp_[m]> Or does it scale up even faster
Jan 27 10:54:40 *   Jaquee has quit (Ping timeout: 265 seconds)
Jan 27 10:54:46 <ArticMine>   5.3 with 1.4 vs 32 with 2
Jan 27 10:54:53 *   needmoney90 has quit (Read error: Connection reset by peer)
Jan 27 10:54:53 *   sgp_ has quit (Read error: Connection reset by peer)
Jan 27 10:54:53 *   selsta has quit (Read error: Connection reset by peer)
Jan 27 10:54:55 <ArticMine>   In 2016 we say 10X
Jan 27 10:55:00 *   theruran has quit (Read error: Connection reset by peer)
Jan 27 10:55:04 *   hotaru has quit (Read error: Connection reset by peer)
Jan 27 10:55:04 *   Isthmus has quit (Read error: Connection reset by peer)
Jan 27 10:55:29 <sgp_[m]> What's the math to get 5.3 and 32?
Jan 27 10:55:54 <ArticMine>   1.4^5 vs 2^5
Jan 27 10:56:17 <sgp_[m]> Got it
Jan 27 10:56:24 *   modul8[m] has quit (Ping timeout: 260 seconds)
Jan 27 10:56:24 *   jonathancross has quit (Ping timeout: 260 seconds)
Jan 27 10:56:25 *   masterbob79[m] has quit (Ping timeout: 260 seconds)
Jan 27 10:56:25 <ArticMine>   For it to work properly it is not run at max
Jan 27 10:56:35 <ArticMine>   not even close

Jan 27 10:57:24 <sgp_[m]>   Why not, say, 1.6? Closer to 10x, and you can still pay more to use the space than the min fee
Jan 27 10:57:52 <ArticMine>   It would have failed in 2016
Jan 27 10:58:03 *   modul8[m] (modul8matr@gateway/shell/matrix.org/x-icyphwosvzjocfnk) has joined
Jan 27 10:58:14 <sgp_[m]>   It wouldn't have failed, transactions simply would have gotten more expensive for a short term
Jan 27 10:58:26 *   masterbob79[m] (masterbob7@gateway/shell/matrix.org/x-psonxmcanyjvetah) has joined
Jan 27 10:58:30 *   jonathancross (jonf3nmatr@gateway/shell/matrix.org/x-qmfohxjnzvymajmr) has joined
Jan 27 10:59:06 <ArticMine>   We would the be relying on the burst capability on ongoing growth
Jan 27 10:59:32 <ArticMine>   and setting up the stage for the scenario in issue 70
Jan 27 10:59:42 *   Jaquee (sid219000@gateway/web/irccloud.com/x-culantbssdhrlkgs) has joined
Jan 27 10:59:45 <sgp_[m]>   I need to run, but we can continue this conversation later
Jan 27 11:00:18 <ArticMine>   In any case the place for this is on the githu post
Jan 27 11:00:24 <ArticMine>   github
Jan 27 11:01:01 *   glv has quit (Quit: ERC (IRC client for Emacs 27.1))
Jan 27 11:01:32 <ArticMine>   not tying up the meetig
Jan 27 11:01:36 <ArticMine>   meetig
Jan 27 11:01:37 <sgp_[m]>   Okay cool
Jan 27 11:01:43 <sgp_[m]>   Meeting over :)