**What is futarchy?**
Futarchy is a system of governance that gives decision making authority to the market rather than to an elected official or the voting populace. Because asset prices in an efficient market reflect all known information at any given time (ie the Efficient-Market Hypothesis), they should provide the best prediction of future events based on all available current knowledge. Futarchy aims to capitalize on this superior predictive power by using the market to guide its governance and investing decisions.

For basics on Futarchy and MetaDAO, please see the MetaDAO FAQ here:  MetaDAO FAQ

**Why is futarchy better than a traditional DAO?**
Humans tend to buy with their heads and vote with their hearts. Futarchy flips that paradigm on its head. Futarchic governance is informed by the actions of rational market participants rather than by whatever disparate decision making processes go into a typical vote (where there isn't necessarily skin in the game), leading to more signal and less noise.

Futarchy is also more resilient to governance attacks and minority control than traditional DAOs. Although anyone with sufficient capital can still pass or fail any proposal, the amount of capital required to achieve the desired outcome is inversely proportional to its popularity. If someone wants to jam through a broadly unpopular proposal, they can't just vote it into existence. They'll need to defend their proposal by buying tokens from other members above market value and/or selling their own tokens far below.

**Do you have some examples of futarchy in practice?**
MetaDAO has successfully executed 15 proposals to date, encompassing a wide variety of topics. Our most contentious vote was proposal 6, in which Ben Hawkins tried to buy a large number of tokens from the treasury at far-below the market rate. Despite putting around $250k of his own money into the proposal to ensure its passage, the market ultimately rebuffed him.

You can read more about it here:
https://medium.com/@benhawkins18/stress-testing-the-futarchy-1f4fb6d0b4ba

**What governance decisions can futarchy be used for?**
Although futarchy shines brightest on controversial and contentious issues (which tend to involve finances), the mechanisms can be used in the exact same way and on any of the same issues where a traditional DAO would typically have jurisdiction. Asset transfers, program updates, hiring and firing, etc can all be done within the futarchy framework.

**What are the steps to onboarding?**
Once we've established communication channels and learned the needs and intended use cases of a DAO, our engineering team will create a custom platform that allows you to fully implement futarchic governance. Our outreach team will provide education and support for you and your community and work to establish proposal workflows.

**How long does the process typically take?**
Depending on your needs and comfort level with the process, we can fully onboard a DAO in under a week. Typically, we move a bit slower, though, to provide ample time for testing, feedback, iteration, and community education.

**What are the costs?**
MetaDAO charges (something - maybe 1 Meta) for each proposal and (maybe 30 bps) per conditional market trade.

**What kind of customization does MetaDAO allow?**
- Types of proposals allowed
- Time from proposal posting to voting
- Length of time to vote
- Cool down period
- Passing threshold
- CLOB/AMM/hybrid (coming soon)
- Min order/min tick sizes

**Can we make changes to the process once we've started using futarchy?**
Yes! We're striving to make futarchic governance as smooth, intuitive and effective as possible but the implementation is still in its infancy. We know there will be growing pains along the way and things that need to be tweaked as we go. If there is something that you need changed, let us know. We want your feedback!

**Is there a council token?**

**Why Solana?**