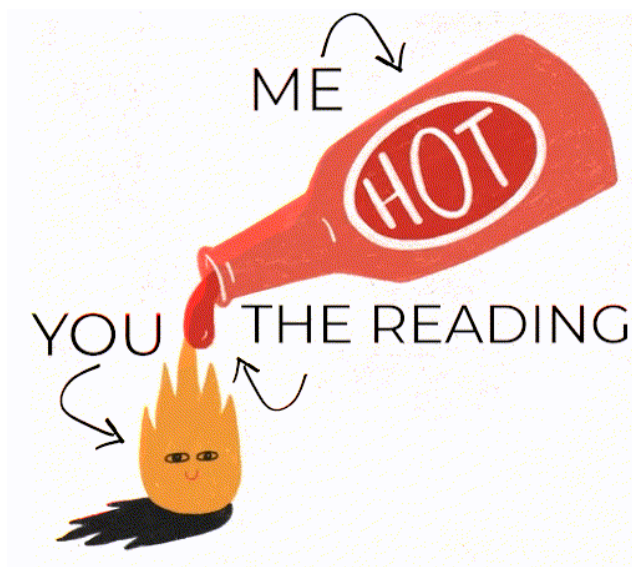


SPICE CAPITAL PRESENTS:

🔥 🌶️ HOT SAUCE 🌶️ 🔥 (MAYA'S READING LIST)

Hello all, and welcome to Hot Sauce, a curated list of my weekly reading. At [Spice Capital](#), we're focused on making big bets in areas primed for rapid change. To do that, we believe it's important to stay up to date with what some of the most exciting thinkers and builders are saying day-to-day as well as mixing up your content intake with some fun from the corners of the internet. We know there's a lot of noise and the space can feel overwhelming. Don't worry! We're here to be the Hot Sauce in your bag so you can make sure you always keep things spicy!



Please feel free to utilize the comment feature to join in on the conversation! This list is updated on Tuesdays.

November 8th 2022

CRAZY CRAZY DAY IN CRYPTO

WHAT is this FTX/BINANCE SAGA?!!!!

Best TLDR TWITTER THREAD:

<https://twitter.com/shaanvp/status/1590029012000440320?s=42&t=IMinXcXJc0DKNHvz94nt8g>



Shaan Puri 
@ShaanVP

...

Here's the 30 second summary of the FTX drama that is blowing up in crypto.

1/ How FTX (a multi billion dollar co) almost died overnight

2/ And why this is a god tier strategic move by [@cz_binance](#)

12:10 PM · Nov 8, 2022 · Twitter Web App

2,788 Retweets **720** Quote Tweets **11.5K** Likes

Hilarious UpOnly Twitch Stream featuring Do Kwan (Terra), Martin Shkreli and Wintermute Founder Evgeny

[Youtube Recording](#)

The middleware goldrush!!!!

[Twitter Thread](#)

October 25th 2022

“The Only Crypto Story you Need” by Matt Levine – Bloomberg Businessweek (LONG READ)

[Article/Essay/RESOURCE](#)

Great interview with [David Phelps](#) around “Use Cases for Tokens”

[Youtube Video](#)

The Creative Legacy of Gifs

[Article](#)

“Will Bitcoin Bounce Back” and other web3 use cases – interview clip from Balaji’s 7+ hour interview with Lex Friedman

[Youtube Video](#)

The pre-history of Viral Media. Mental Models for content, virality, and community by [Jak Rikter](#)

[Youtube](#)

Great founder story – Interview with the Founder of Kinko’s – Paul Orfalea

[Podcast Episode](#)

New Consumer Social “Mini-Apps” are getting buzzy ...following the hype of BeReal and using constraints as a wedge to gamify and draw in users.

- **GAS**, is an app created by Nikita Bier where users answer “superlative” style questions about their peers – creating a network of compliments. – fun fact he built the same app before (called TBH) which he sold to Facebook.
 - Monetizing via in app purchases
 - [Article](#)
- **SLAY** – similar but in Germany (this one is VC-Backed)
 - [Article](#)

The players of decentralized storage - Arweave v. IPFS

[Twitter Thread](#)

Glad to report that the owner of floppydisk.com has healthy business demand. Check out this wholesome video.

[Article](#)

October 4th 2022

Meltem's twitter thread of topic to think about in Crypto right now

[Twitter Thread](#)

So many NFT projects were created in 2020/2021. Now what? Daisy Alioto offers her prediction - that most NFT communities will become media companies. [DirtDAO](#) is her case study.

[Youtube](#)

How to think about breaking the "becoming a zombie" phase as a venture-backed company (where you don't fail but don't grow fast enough)

[Tweet](#)

Shuffles, Pinterest's new collage app, is blowing up --- I guess sometimes big tech can successfully incubate new social products!

[Article](#)

August 9th 2022

Tim Ferris Balaji Podcast - highlight of the quarter !!

[Youtube video](#)

Iran made a \$10M order using cryptocurrency this week (implications around foreign countries bypassing sanctions.....)

[News Article](#)

FTX partners with Reddit (built on L2 w native wallet and direct fiat on-ramp..)

[News Article](#)

2 perspectives on market sentiment...could also argue retail & institutional are already ~blending

**(retail) [Michael Dempsey](#)'s blog post:

[Blog Post](#)

**(institutional) Bloomberg Oddlots podcast w. [@bennpeifert](#):

[Podcast Episode](#)

August 2nd 2022

New startup [NextRound](#) does first on-chain SAFE for a Longevity Company's fundraise round: [Tweet](#)

Volt Capital's breakdown - Understanding THE (ETH) MERGE

[Blog Post](#)

Twitter thread explaining the [Nomad](#) bridge hack which was uncovered by Sam Sun from Paradigm.

[Twitter Thread](#)

What is the dataverse??? "A composable, web-scale data ecosystem—owned by everyone and no one where developers will build interchangeable interfaces and online experiences that directly interact with the Dataverse and the composable data that lives there."---Ceramic networks' vision for data interoperability.

[Blog Post](#)

A Packy and David Phelps collab walking through the future of DAO governance. DAOs may seem boring or overhyped now but ultimately these folks are building the future of human coordination globally.

[Article \(Long Read\)](#)

July 19th 2022

Huuuuuge backlog to share!!! Choose your own adventure with these rabbit holes :) Bear market = more time to read, think, and grow.

Jon Wu does NOT get roasted on the infamous Zach Weinberg Podcast - mentions crypto use cases (and non-use cases) explains why he pivoted his career from traditional finance world to the fringes of crypto
[Youtube Episode](#)

Balaji Srinivasan's new ever-improving book:
[The Network State: How To Start a New Country](#)

Gnosis SAFE - multi-signature wallets+ adoption+use cases
[Medium Post](#)

The Uniswap Fee Switch Debate. Should Uniswap start earning revenue or remain a "public good"?!!?
[Governance Proposal Discussion](#)
[Twitter Thread](#)

EVM Deep Dives - send to your friends wanting to learn solidity
[Medium Blog Posts](#)

What makes Tokenized Communities Valuable?
[Blog](#)

Nassim Nicholas Taleb on the Nation State
[Podcast](#)

Sam Bankman Fried giving us his use cases for crypto:
[Twitter Thread](#)

Nader Debit's comprehensive guide on "Defining the Web3 Tech Stack"
[Blog](#)

Battle of the big brains - Celestia and Ethereum team members debate the pros and cons of building a modular blockchain and scaling ethereum

[Podcast Episode](#)

A new ERC Standard created by Doube Protocol - ERC 4907 - is an extension of the ERC-721 and enables a more efficient system of NFT Rentals.

[Twitter Thread](#)

[Article](#)

Great interview with Josh Rosenthal - a former historian turned serial entrepreneur and crypto VC. Josh's encyclopedic knowledge of history - from the Middle Ages to the Renaissance and beyond - and ability to draw a throughline between historical events, Web3 and our world today is truly fascinating.

[Youtube Video](#)

When markets are volatile - we tend to turn to thinkers who play the long game to reset our logic. For me this includes reading my NYU professor's blog. Check out Aswath Damodaran's writing on Risk Capital.

[Blog Post](#)

MEGAresource to learn about the Cosmos Ecosystem and what's being built there. Shoutout to friends who have been catching me up on new projects and timelines.

[Twitter Thread](#)

Someone put together a list of 100 Web3 startup ideas

[Blog](#)

How to become a finance bro aka how to read a 10K --- just in time for earnings season :) [Twitter Thread](#)

David Graeber's overview and history of Debt over the last 5,000 years

[Youtube Interview](#)

The Basics of Layer2 Offerings Today

[Twitter Thread](#)

Layer2 Wrapup #25 - Biweekly Thread of what's going on in Layer 2
[Twitter Thread](#)

New follow - biweekly thread for more web3 rabbit holes. Notifications on
[Twitter Thread](#)

[Paradigm](#) put together a guide comparing various legal structures used by DAOs in the US.
[Report](#)

Balaji's refresher on Market Research for a startup idea and the balance between idea and execution
[Github with full paper](#)

June 7th 2022

Bear Market Basics !! With everything slowing down - there is more time for deep dives and rabbit holes. Check out two links going through the fundamentals +use cases of the Ethereum Virtual Machine (EVM)

[Longer Thread by @funk benjamin](#)
[Article from Forefront](#)

Maria Shen from Electric capital around 4 categories of NFTs besides Art and PFPs
[Twitter Thread](#)

Budweiser becomes a sponsor for crypto horse-racing startup [Zed Run](#)
[Twitter Announcement](#)

Reminder from Electric Capital on what types of companies get built during a bear market
[Twitter Thread](#)

Interview with Sam Williams, Founder of Arweave. Arweave charges a single fee allowing you to store data forever.
[Podcast Episode](#)

Bridgewater's Greg Jensen on Why Markets Have Further to Fall
[Podcast Episode](#)

May 31st 2022

Legal Wrappers and DAOs. Co-Authored by Paradigm's general counsel - this paper evaluates the entities available to DAOs, as well as their implications for limited liability, governance and more.
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4123737

IMF's Global Financial Stability Report for 2022 has a chapter on DeFi!
[Twitter Thread](#)
[Full Report](#)

Modular Blockchain Youtube Series Explainer Videos
[Youtube](#) + [Twitter Thread w. All videos](#)

Gauntlet reports explaining (part 1) the history of order matching, how it led to AMMs like Uniswap, and incentive optimization and then part 2 covering The Components of Spend Efficiency
[Part 1](#)
[Part 2](#)

Deep Dive on Ethereum's sharding roadmap w. cosign from Vitalik
https://twitter.com/VitalikButerin/status/1529987598743007237?s=20&t=I0M_J6u3xL5XdmthKC9FkA

Maple Finance - use crypto to lend to IRL businesses
<https://www.maple.finance/>

May 3rd 2022

Modular Blockchains for Sovereign Communities With Hacktivist Mustafa Al-Bassam

[Youtube Video](#)

[Backed](#) is a new NFT lending protocol that facilitates peer to peer loans. Check out this video that walks through the features and how it works.

[Video on Twitter](#)

April 19th 2022

101 Resources

“A simpler guide to Ethereum”

[Mirror Post](#)

Should we all become NFT lenders on NFTFi?

[Podcast Episode](#)

ALPHA: PsyOptions - a decentralized derivatives trading platform is trading below its seed round valuation. They are set up internationally and are one of the few projects on Solana who have a dao structure and are leveraging token swaps and other creative mechanisms to financially benefit DAO members.

[PsyOptions Docs and Overview](#)

Thinking Outside The Box On Infectious Diseases - a scientific read by a curious soul - Riva

[Long Read](#)

RIP [Beanstalk](#)!! Post-Mortem Deep Dive of the latest rug (Beanstalk lost 182M in a Flash Loan Hack) for what was a promising project building an algorithmic stablecoin.

[Breakdown](#)

April 12th 2022

Another Balaji hit - this time focused on India's ability to become a dominating force in tech. LFG [dosaDAO Podcast](#)

Omniverse teases the first "ONT", an omnichain non-fungible token powered by [@LayerZero Labs](#) protocol. Omniverse is building an omnichain ecosystem of community-driven worlds and products. [Youtube Demo](#)

"You've heard of ERC-20s, ERC-721s and ERC-1155s. To add fuel to the fire, now there is a new standard ERC-4626s - The Tokenized Vault Standard". ERC-4626 is an implementation standard for interest-bearing tokens. It aims to improve DeFi composability by streamlining the process of building on top of interest-bearing tokens.

[Twitter Thread from Yearn Finance](#)

[Article](#) and another [Twitter Thread](#) breaking this down in easy terms

The Content Renaissance - A good overview of the content business and how web3 is aiming to change the business model

[Article](#)

Neel Somani launches his vision for Terranova - a [Terra](#) EVM. This article does a good job of breaking down the Terra Ecosystem's prominence to date. Why do you get 20% APY putting your money in Anchor? How will Terra successfully create an algorithmic stablecoin?

[Blog Post](#)

Why do we need crypto derivatives?

[Twitter Thread](#)

Can somebody write an article on [Milady Maker](#) NFTs 🙏

Gnosis Safe spins out a \$SAFE token!

[Twitter Thread](#)

April 5th 2022

Su Zhu and Hasu - The Sovereign Individual
[Podcast](#)

Check out [Verse Protocol](#) - re-imagining the future of digital objects... creates a self-contained marketplace around each NFT collection, that creates liquidity *where the NFT is* rather than where a marketplace is. Abstracting out the middleman..

[Mirror Post](#)

[Guild.xyz](#) just launched a fun tool for no-code query on Ethereum so you can look up things like “how many FWB members hold bored apes?” Can filter by token, POAP, NFT and link to a group’s discord.

[Twitter](#)

Solana Riptide Hackathon list of Projects:
<https://solana.com/riptide/voting>

Uniswap fee switch? How would fees actually be implemented and what is the impact? Platform fee or protocol level fee?

[Podcast](#)

[Jacob from Zora's take:](#)

[NFTx](#) is a platform for creating liquid markets for illiquid Non-Fungible Tokens (NFTs). Users deposit their NFT into an NFTx vault and mint a fungible ERC20 token (vToken) that represents a claim on a random asset from within the vault. vTokens can also be used to redeem a specific NFT from a vault.

[Youtube Deep Dive](#)

“Normal people breakdown of squeeth”

[Twitter Thread](#)

Fedex used graph theory in the 60s to show that they should route trucks via routes that only turn right. Here’s a deep dive for my big brains:

[Blog Post](#)

Check out [Milady](#) NFTs - they just did a rave in NYC. Project making a comeback

[Tweet](#)

March 22nd 2022

Reformatting a bit...

101 Resources

Preethi Kasireddy walks through the components of the web3 tech stack:

[Blog Post](#)

[Youtube interview with Delphi Digital](#)

LlamaDAO's treasury diversification proposal for [Gitcoin](#) - who kept most of their treasury in native token and experienced volatility the last quarter.

[Gitcoin Governance Proposal](#)

David Phelps 2-part twitter thread on Modular Blockchains and [Celestia](#) as both the best ETH scaling solution but also ETH killer.

[Twitter Thread #1](#)

[Twitter Thread #2](#)

Does the winning wallet exist yet?

[Twitter](#)

An Austin Hayes written treat: What's going on in the energy markets?

[Medium Post](#)

Upload a selfie and this project finds NFTs that look like you:

[Website](#)

Solana Scaling - Interview w. Haseeb (Dragonfly) and Anatoly (Solana founder)

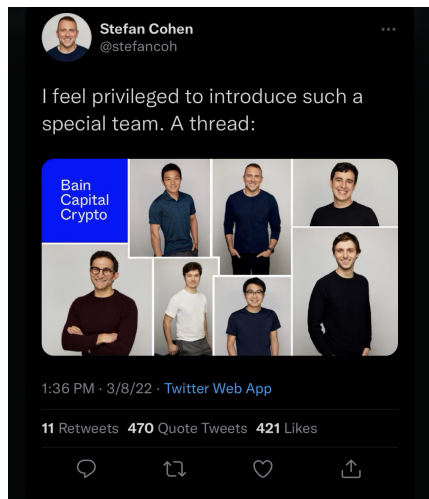
[Twitter Spaces](#)

This project is generating fake Pokemon cards using AI. Pretty soon we will have NFTs generated with AI. implications....!?

[Twitter](#)

March 8th 2022

This tweet and the backlash-- makes me so grateful to have so many amazing women as LPs in Spice. [Happy International Women's Day <3](#)
[Twitter](#)



How to think critically when evaluating ideas in crypto
[Substack Newsletter](#)

Paper on Legal Frameworks for Decentralized Autonomous Organizations
[Paper](#)

Jacob from Zora's paper of the season - Hyperstructures
[Blog Post](#)

Packy McCormick's 14K word bull case for Flow Blockchain (Built by Dapper Labs - creators of Cryptokitties and NBA TopShot)
[Twitter Thread TLDR](#)
[Full Blog Post](#)

What are Shields? Are you in the know? Read more via this twitter thread.
[Twitter Thread](#)

More Celestia content because Modular Blockchains are truly the future:

[Podcast](#)

Web3 Starter Pack

[Notion Page with Linked Resources](#)

What is a bbyDAO?

[Mirror Post](#)

“Shibuya is a web3 video platform allowing users to engage, fund, vote on the outcome and become owners of long-form content”

[Medium Post](#)

March 1st 2022

Delphi Digital Report - Pay attention to Celestia

[Research Report](#)

Defiant's Definitive guide to De-Fi. This “guide to De-Fi” is from 2021 but a good newsletter to follow for ongoing defi knowledge!

[The Defiant Substack](#)

“Protocol Review” is a blog/twitter that analyzes new projects and protocols - worth a follow (notifications ON)

[Twitter](#)

Podcast on history and breakdown of TSMC - one of the largest technology companies of our generation. Oldie but goodie.

[Podcast Episode](#)

Crypto 101 Video made by my friend Tasha Kim

[Video Presentation](#)

Live Dashboard to track the best Stablecoin Investment Strategies

[Website Link](#)

Tubby Cats - NFT project gaining some steam

[OpenSea Collection](#)

February 22th 2022

An essay by Nir Kabessa, founder of Yup, highlighting the important business opportunities that social tokens and NFTs enable for services, software, and creators without 3rd party investment:

[Mirror Post](#)

Great infographic highlighting the Web3 Tech Stack

[Twitter](#)

Packy McKormick's aggregated list of links to help understand Tokenomics

[Airtable List](#)

Trevor McFedries Founder of FWB and Brud (Acq. by Dapper Labs) Tells Jordan Wolfson About a New Kind of Internet

[Interview Mag Article](#)

Vitalik Buterin on Building a Base Layer for the Global Economy Without Compromising on Decentralization

[Newsletter + Podcast](#)

Interview with Superfluid CEO, a protocol building programmable money streams. The episode discusses how streaming solves payment problems today, the potential of streaming as a DeFi primitive, using future cash flow for on-chain credit scoring, and much more.

[Podcast](#)

web2 vs web3 thoughts

[Tweet](#)

Zero Knowledge podcast episode covering PoW & PoS security and design spaces

[Podcast](#)

Macro Newsletter on Markets: *“Hedgies still buying tech and shunning Energy”*
[Newsletter](#)

February 15th 2022

Metagame Phase II: Leveraging the power of historical on-chain data to generate unique and user-specific art and attributes. “Human Readable Activity”
[Mirror Blog Post](#)

Paradigm research paper introducing a new NFT fractionalization primitive: RICKS (Recurrently Issued Collectively Kept Shards)
[Article](#)

Tom Scaria on how DAOs and decentralized funds present new models for retail to outcompete Wall Street
[Blog Post](#)

Making sense of Rollups Part One: Optimistic vs. Zero Knowledge
[Article](#)

Julia Lipton (@julialipton) on the future of reproductive science
[Twitter Thread](#)

Melissa Zhang on the utility of Bonfire for creators/communities
[Twitter Thread](#)

Haseeb Qureshi presents an argument for cities as the appropriate way of thinking about blockchains
[Blog Post](#)

Zain Khan presenting four lessons from one of the most well known NFT investors
[Twitter](#)

Packy McKormick's case for the solo capitalist - important take on future of venture capital

[Newsletter](#)

February 8th 2022

A page with up-to-date charts showing the Ethereum gas price over time as well as historical gas used:

[Website](#)

Uncommon Core "Where do the Yields come from in Crypto?"

[Podcast Episode](#)

This essay is what hooked me on to Packy! Talks about the cooperation economy and future of work contextualized in a refreshing way.

[Essay](#)

Asymmetric: The Crypto Plan for World Domination. An Interview with Balaji Srinivasan

[Podcast Transcript](#)

Hasu and Anish Agnihotri on Designing Effective NFT Launches

[Blog Post](#)

[Podcast on Anish](#)

Surfing the web on an infinite canvas by Rauno Freiberg

[Twitter](#)

Lisbon 2021: Rollups and Data Availability - Building a Modular Blockchain Stack

[Youtube](#)

Crypto Fundamentals and NFTs by Patrick Rivera

[Presentation](#)

Joseph Clark's guide to Squeeth (squared Eth)

[Blog Post](#)

Dave Troy (@davetroy) on the history of cryptocurrencies

[Twitter Thread](#)

CooperTurley and Lauren Stephanian on how web3 founders should be optimizing their token distribution

[Essay](#)

Anthony Vennare's list of creators working on health + fitness in Web3

[Twitter Thread](#)

Benjamin Simon's non-technical introduction to rollups

[Essay](#)

Dirt.xyz - "Cultural criticism for the metaverse"

[Newsletter](#)

Interview with Sandeep Nailwal, Co-Founder of the Polygon side-chain about what makes Polygon different, his confidence in NFT's on Polygon, and future of Eth Scaling.

[Podcast](#)

An introduction to ZORA V3

[Blog Post](#)

Peter Van Valkenburgh on the difference between on-chain and custodial staking.

[Blog Post](#)

Recording of Haseeb Qureshi and Naval's twitter space discussion on L2s and rollups.

[Twitter Space Recording](#)

@BlockchainBrett's deep dive on Creator DAOS.

[Essay](#)

Yuan Han Li on data availability and why solving the "data availability problem" is crucial if we want blockchains to scale.

[Essay](#)

DAO Legal Structure best practices

[Blog Post](#)

CoinShares Lists World's First Crypto "ETPs" With Transparent Staking Rewards and Reduced Management Fees

[Article](#)

Good overview of web3 publishing platform Mirror via their Year-in-Review

[Blog Post](#)