Using Besu with Public Ethereum Networks

Proof of Stake, Network Evolution, Sustainability

Matt Nelson - Besu PM @ ConsenSys Software - matt.nelson@consensys.net

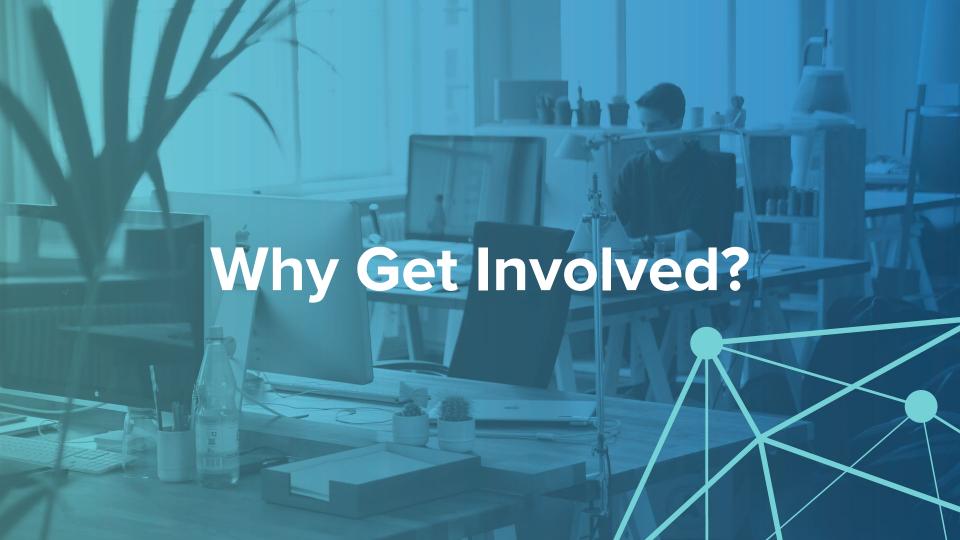


Agenda

- 1 The Merge & Besu
- 2 Staking & Validators
- 3 Configure & Sync a Network
- 4 Connect a Wallet & Test
- 5 Development Environments









You can **shape the direction** of the project to fit your needs and use cases





Decrease time to market and accelerate the work of the project and what you want sooner





"With enough eyes all bugs are shallow" - leverage the community to fix your bugs





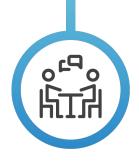
You will **learn a lot** from interacting with other community members





You'll gain experience that will look great on a resume





Tap into a worldwide group of people who are interested and want to help





If you haven't been involved in an open source project before it can be intimidating to start participating.

Here are some tips for how to get comfortable:



Feel free to lurk

Seeing how other community members interact will help you adjust and learn the social norms in the community



Don't wait for an invitation

Our tools and meetings are open by default, so jump in and introduce yourself, ask questions and share ideas



Read our Code of Conduct

We've set and enforce high standards of professional practice from everyone you'll be meeting





https://wiki.hyperledger.org/display/BESU/



Account

Sign up for a Linux Foundation account



Github

Check out our code repositories



Chat

Join the discussion on chat



Wiki

Get the latest development updates from the wiki



Mailing Lists

Participate on the Hyperledger Mailing Lists



Bug Reporting

Search for open bugs, or report a new one, in our bug database



Documentation and Training

Besu documentation:

https://besu.hyperledger.org/

Free online Besu training course:

https://www.hyperledger.org/learn/training

Besu tutorials and workshops:

https://www.hyperledger.org/use/tutorials

Besu playlist on Hyperledger's YouTube channel:

https://www.youtube.com/Hyperledger

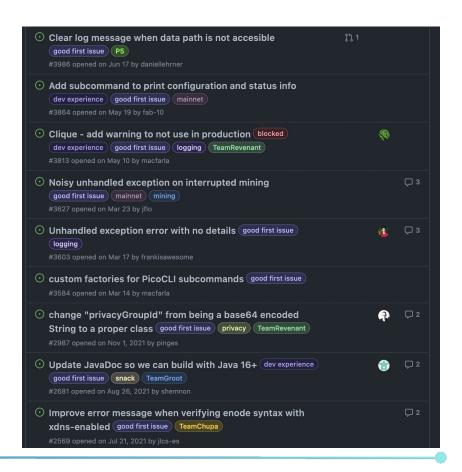


Contributions Welcome

Pick a good first issue for Besu and get started

We're looking forward to your first contribution

https://github.com/hyperledger/besu/issues







The Merge & Besu



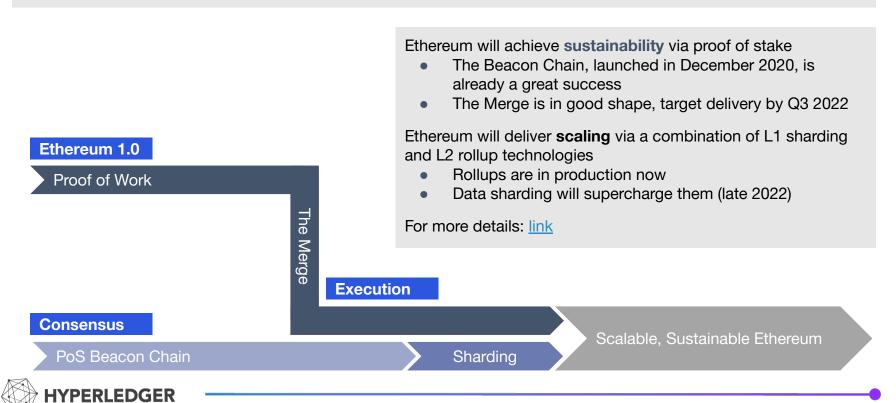
The Merge is building a more durable, sustainable and easy to use Ethereum on which creators can confidently innovate

Diverse & Open Transitions Seamlessly Client, validator and layer-2 diversity Common APIs for pre and post Merge 3 ensures a healthy and scalable network architectures and use of existing where incentives for participation are components ensure an uninterrupted developer experience better allocated **EVM-compatible public** chains: **Energy Efficient Sound & Secure Money** Ethereum, Polygon, Evolving the network's approach to Palm, BSC, Arbitrum, An updated cryptoeconomic model consensus ensures Ethereum can reduces Ether issuance and provides Optimism, sustainably support the next generation stronger security guarantees for end NEAR/Aurora. of web3 creators and developers users and DeFi. Crypto.org

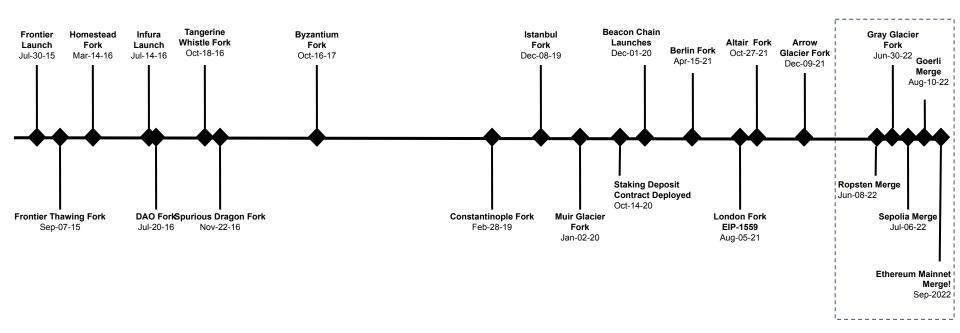


Ethereum's Layer 1 Roadmap is on schedule for 2022

Layer 1 Roadmap: Beacon Chain > The Merge > Sharding



The Merge Timeline



Sources: https://tim.mirror.xyz/CHQtTJb1NDxCK41JpULL-zAJe7Y0tw-m4UDw6KDju6c, and https://blog.ethereum.org/2022/07/27/goerli-prater-merge-announcement/



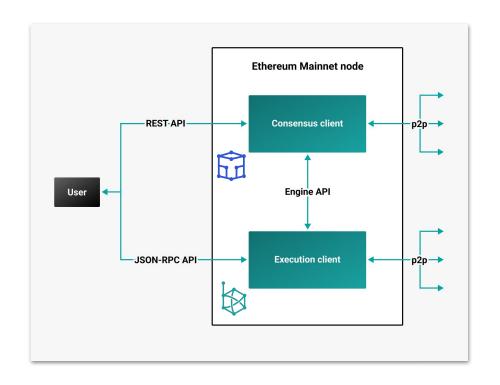
Besu as an Execution Client

From our documentation:

Execution clients, such as Besu, manage the execution layer, including executing transactions and updating the world state. Execution clients serve JSON-RPC API requests and communicate with each other in a peer-to-peer network.

Engine API:

Novel set of APIs to enable maximum re-use of technology for proof of stake and to keep consensus operations quick (via a lightweight consensus client) as Ethereum scales





What does the Merge mean for Enterprise?

Public network participation is rewarding...

- Learn to operate node infrastructure, help with network security via staking ETH, and engage a new community of developers and users
- Staking rewards network participation with ~12% returns on an initial stake after the Merge (lower rewards prior)

Public network participation is a **new opportunity**...

- Proof of Stake Ethereum is sustainable, scalable, and open for business
- Public networks provide new ways of interacting with financial and cryptographic primitives, launching distributed apps, doing business with self-sovereign users, and accessing liquidity and services with DeFi

Enterprises can feel secure participating and innovating on public networks...



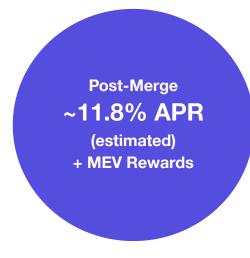
Participation, Staking & Validators



ETH Returns So far and expected post merge







~9.6% rewards on staked Eth since genesis

Ability to unstake and withdraw

Eth upon protocol update

Post-Merge rewards calculation is based on:

- Current Eth1 miner tips
- Current Eth2 validator rewards
- MEV-enabled rewards post merge
- ~6.6% APR: extra ~2.1 Eth per year per validator
- ~5.2% APR: function of number of active validators on the network
- will vary upon number of active validators on the network



Getting Started



Besu Docs

Docs for this tutorial

System Requirements

<u>Understanding CPU Metrics</u>



Teku Docs

System Requirements



Goerli Launchpad



Besu Postman Collection



MetaMask Download

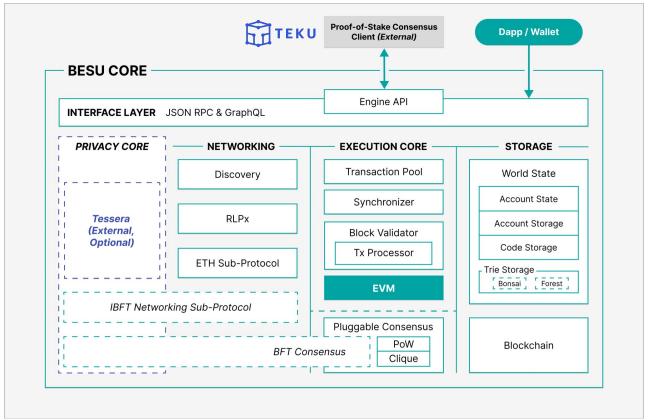


Setting up Metrics

Docker Approach

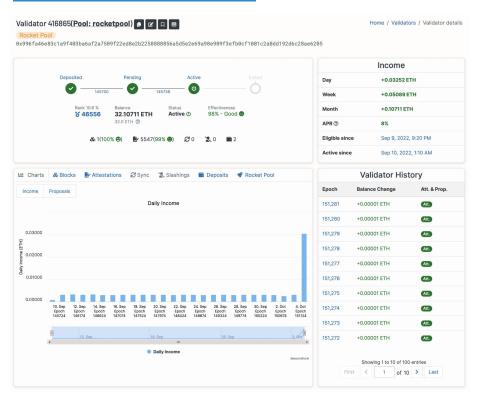


Besu Full Architecture





Beaconcha.in



<u>416865</u>



What's Next...?



Besu Github Repo

Open issues for bugs/features, contribute code



Hyperledger Discord ConsenSys Discord

Tech support, discussions, updates, community



Truffle Smart
Contract
Development



