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About Balancer (BAL)

What is a Balancer?

A Balancer is an AMM that aims to create a liquidity pool to exchange various assets. It operates without the use of third parties or centralized systems. AMM is a collection of algorithms that establish transaction rules, such as promoting orders and setting asset values.

[Balancer](#) is a decentralized exchange based on [Ethereum blockchain](#). If consumers have a compatible wallet, such as MetaMask or Coinbase, it makes it easier for consumers to use the platform, and they can also invest in pre-existing capital pools to obtain transaction income. Since its establishment, Balancer has become one of the most popular decentralized exchanges (DEX) and the most traded DeFi application.

It implements the AMM mode instead of the typical bidding and asking price adopted by most centralized systems. This combination of elements makes the Balancer a decentralized system that can control the market. Other platforms that follow the same principles include uniswap and curve.

What makes Balancer different is that its protocol can support multiple assets, unlike uniswap, which only supports two. In addition, it has a predetermined transaction cost, which is agreed by the fund pool creator. Like many defi applications, it has its own token BAL, enabling users to vote, manage the platform, and obtain tokens by providing liquidity to the network.

Background

In early 2018, the technology and research company Balancer Labs acquired Balancer, a research project operated by Blockscience. This project aims to provide liquidity according to your conditions and create an automatic market maker pool that can provide diversified assets. This network function establishes a platform basically the same as that of Exchange Trading Funds (ETFs) because it may be rebalanced continuously. But the difference is that it will compensate you for providing liquidity, not just buying and holding tokens.

When it was finally launched in March 2020, it was not as decentralized as other DeFi platforms. At that time, it was only called by the company name. Fernando Martinelli, the founder of Balancer, is an entrepreneur and a member of market maker who has a wide understanding of the [DeFi](#) space.

As well as Mike McDonald, the CTO and co-founder of Balancer, he is crucial to the success of the project. Mike is an experienced safety engineer. Balancer Labs provided us \$3million seed round financing for the project.

Since mid-2020, the network has developed a liquidity mining system in which the liquidity providers of the Balancer pool can obtain BAL tokens. In addition, they also introduced fixed price, and miners will earn income by holding their assets. In August, 2020, BAL token holders voted to reward liquidity providers who included BAL in their pool. Similarly, BAL allows users to vote and control the platform to ensure that the functions of the platform are appropriate, and reward adopters to improve liquidity.

What is BAL?

BAL is a native Balancer token built on the Ethereum blockchain and is a kind of ERC-20 standard. BAL can regulate the Balancer agreement and development, including voting on proposals and major basic changes. This feature distinguishes Balancer from other DeFi protocols and makes it a decentralized autonomous organization (DAO). What's more, the proliferation of Balancers in the DeFi space has led to Bal's demand in areas other than voting.

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