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A Note from the Editors

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It's been a busy year here at Ledger, with dozens of submissions and countless hours of peer review leading up to a volume full of articles we're proud to present to you, our readers.

Though not exclusively so, this year's offerings lean decidedly toward the finance side of the research spectrum. In "Reconciling Open Interest with Traded Volume in Perpetual Swaps," Ioannis Giagkiozis and Emilio Said examine incongruities in exchanges' reported numbers for a key indicator of leverage and liquidity; in "Granger-Causal Effects of Consumer Behavior on NFT Sales," Stoyan R. Angelov finds two metrics whose changes precede monthly NFT sales rates, revealing a causal relationship in the process; in "Market Neutral Liquidity Provision," Basile Maire and Marcus Wunsch derive a hedge portfolio for automated market maker liquidity providers that allows for concentrated liquidity provision while maintaining market neutrality; and in "Dissecting the NFT Market: Implications of Creation Methods on Trading Behavior," Pegah Beikzadeh and Maedeh Mosharraf analyze the effects of creation methods (hand-drawn vs. AI-generated) on the sales volume and price of NFTs. We also have the presentation of a new taxonomy of DeFi protocols in Mark Rüetschi, Carlo Campajola, and Claudio Tessone's "How Do Decentralized Finance Protocols Compare to Traditional Financial Products? A Taxonomic Approach"; and we have a novel classification and comparative analysis of stablecoins in Matthias Hafner, Marco Henriques Pereira, Helmut Dietl, and Juan Beccuti's "The Four Types of Stablecoins: A Comparative Analysis"—the first of two papers to come out of the ChainScience 2023 conference in Boston, Massachusetts. We also maintained our commitment to interdisciplinary research in the blockchain and cryptocurrency sphere with "Decentralization, Blockchains, and the Development of Smart Communities in Economically Challenging Environments," by Brett Bourbon and Renita Murimi, a fascinating demonstration of ways in which blockchains can be used to solve problems in resource-poor contexts.

This year also saw the journal make new partnerships with conferences, secure another three-year grant from Bitcoin Unlimited—without whose generous support we would not be able to continue bringing you these high-quality, peer-reviewed articles—and also refresh its Editorial Board membership: stay tuned to our social media in the near future as we announce some new faces joining us!

In an academic landscape that is still so challenging, we feel incredibly fortunate to be able to continue to do this work and bring you, our readers, the kind of academic research you need to continue your own work.

We remain perpetually grateful to our reviewers, without whose contributions the journal could not survive; to our current and past sponsors, whose generosity keeps the ship running; and most of all to our authors, whose exceptional work gives us something to publish.

Thank you for reading, thank you for sharing, thank you for submitting. We'll see you in 2025.

Sincerely,

Richard Ford Burley, Managing Editor
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