# Ethereum co-founder proposes major shift to RISC-V architecture to boost network performance



Ethereum co-founder Vitalik Buterin has introduced a proposal aimed at significantly reworking the system responsible for running smart contracts on the Ethereum network. The proposal, shared on Ethereum’s main developer forum, suggests replacing the existing Ethereum Virtual Machine (EVM) with RISC-V, an open-source hardware instruction set architecture known for its built-in encryption and performance benefits. Buterin conveyed that this transition would "greatly improve the efficiency of the Ethereum execution layer, resolving one of the primary scaling bottlenecks, and can also greatly improve the execution layer’s simplicity," according to coverage by CoinDesk reporter Margaux Nijkerk.

The EVM has traditionally played a critical role within Ethereum’s ecosystem, enabling seamless connectivity for other blockchains using the same technology and facilitating smoother development for application creators. A move to RISC-V architecture is poised to offer enhanced execution capabilities, potentially accelerating Ethereum's operational performance as the network continues evolving.

In a related development within the layer-2 blockchain space, Matter Labs—the firm behind the ZKSync rollup system—faces legal action over allegations of intellectual property theft. BANKEX, a defunct digital asset banking platform, initiated a lawsuit filed on 19 March in New York State Supreme Court. The complaint claims that two former BANKEX employees, Alexandr Vlasov and Petr Korolev, improperly took technology from the company to found Matter Labs. BANKEX CEO Igor Khmel and the BANKEX Foundation are among the plaintiffs. The lawsuit recalls that in 2017, Ethereum co-founder Vitalik Buterin engaged with BANKEX with the intent to develop operational software for “Plasma,” a then-prominent technology designed to reduce Ethereum transaction costs. Matter Labs has attracted more than $450 million in venture capital funding and has established itself as a significant player within the blockchain industry.

Further marking progress in Ethereum’s scale and decentralization efforts, the Ethereum layer-2 network Scroll recently announced its Euclid upgrade, characterised as its most significant protocol transformation so far. Scroll Labs explained that this upgrade moves the protocol from a “stage 0” to a “stage 1” rollup, involving the retirement of certain centrally-controlled safety mechanisms to advance decentralization. The Scroll team described the development as “the biggest leap forward for Scroll since its inception,” highlighting the network’s commitment to expanding the capabilities of zero-knowledge rollups.

Complementing these upgrades in the Ethereum ecosystem, EigenLayer—a protocol offering “restaking” capabilities within Ethereum’s security framework—has launched a key feature known as “slashing.” This mechanism is designed to maintain the integrity of restakers by penalising malicious actors through the revocation of their collateral. EigenLayer’s founder, Sreeram Kannan, expressed satisfaction with the feature’s release, remarking, “We are happy to say now that the whole promise has been delivered,” as reported by CoinDesk’s Sam Kessler.

In market-related news, data from the U.S. Securities and Exchange Commission and Fintel indicates that traders shorting MicroStrategy Incorporated (MSTR)—a prominent bitcoin purchaser—have encountered difficulties finding sufficient stock to return to lenders, resulting in more than $180 million worth of trades not settling last month. Known as Failures to Deliver (FTDs), these incidents occur when sellers cannot provide shares by the settlement deadline, currently set at one business day after the trade.

Bitcoin itself has recently ascended to become the fifth-largest asset globally by market capitalisation, reaching $1.86 trillion and surpassing technology giant Google (GOOG) as its price approaches $94,000. This ranking represents bitcoin’s highest position in asset market capitalisation to date, even exceeding its previous peak market cap of over $2 trillion reached at a time when tech stocks traded at higher valuations.

In regulatory developments in the United States, Paul Atkins has formally taken the oath to become chairman of the Securities and Exchange Commission (SEC), reinstating Mark Uyeda to his former role as a Republican Commissioner after three months acting as interim chief. Atkins succeeds former chairman Gary Gensler, a figure who garnered significant attention within the cryptocurrency sector.

Additionally, fundraising for sophisticated cryptocurrency investment vehicles shows steady yet measured progress under the current U.S. political administration. The Crypto Insight Group’s Hedge Fund Outlook 2Q25 report notes momentum remains positive, though it is advancing more slowly than some fund managers had anticipated following the Donald Trump presidency.

These updates, reported by CoinDesk, illustrate ongoing technological advancements, legal challenges, market movements, and regulatory changes shaping the cryptocurrency landscape as of early 2024.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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