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### About Curve DAO Token (CRV)

## What is the Curve Dao Token?

[Curve Dao \(CRV\)](#) is curve The utility token of the fi defi protocol, which is used to exchange stablecoins and other ERC-20 tokens. Curve's main goal is to connect users who want to exchange ERC-20 tokens and stable coins with the exchange protocol. Curve's financial platform is unmanaged, which means that users are responsible for their own tokens.

By finding the best route for the user's exchange request, the system ensures low slip point and low cost. To implement this exchange system, curve uses liquidity pools, which are supported by liquidity tokens. The liquidity pool encourages liquidity providers to deposit their tokens in the pool to keep prices at a satisfactory level so that they can also benefit.

Liquidity providers are rewarded for depositing their tokens into the pool. CRV is the practical token of the agreement, which is used to motivate liquidity providers, and holders can also use CRV to participate in network governance.

## Founder of Curve Dao

Curve Dao was established and launched in 2020. It is one of the latest projects in the field of decentralized finance. The curve Dao token was developed and created by Russian scientist Michael Egorov.

Michael Egorov has experience in blockchain and [cryptocurrency](#) companies because he co founded nucypher and served as its chief technology officer. Nucypher focuses on building privacy oriented protocols and infrastructure.

## How Does Curve Dao Work?

The curve Dao token is curve Fi financial platform provides power, which acts as an exchange and automatic market maker. AMMS implements a different transaction mode in which assets can be exchanged in an automated manner without permission. Transactions no longer rely on order books, but are automated through liquidity pools.

Liquidity providers are motivated to create pools and deposit tokens. Each pool contains certain token pairs that are supported in the liquidity pool. The pool contains similar assets to reduce

volatile losses and provide greater opportunities for return.

The exchange market is based on a liquidity pool, and the agreement connects users to various exchange markets to find the best fee rate. As a result, curve Fi ensures a low slip point and maximizes the return of traders. Whenever network users conduct transactions on the curve network, liquidity providers will be rewarded with part of the transaction fee for their participation.

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