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HowtoDAO.it **Newsletter 5 – Decentralized Autonomous Organizations – November 18th 2025 – December 2nd 2025**

> *Welcome to the fifth newsletter. Feel free to share the newsletter with others, and feedback is always much appreciated. If you have interesting insights that should be in our newsletter as well, please let us know via info@howtodao.it*

In this edition

As always, there is a General Market and a Scientific update! Enjoy!

General DAO Market Update

As we are going towards years end, there were various reflections and market researches published in the past two weeks. One market research towards DAO growth in 2025 was published by Barry Elad, an interesting analysis although some of his numbers seem to be very low compared to all other researches. Also other articles reflected on the DAO sector, being it more tailored on a few specific DAOs. HTX DAO reported what they have achieved in the past year. Not so much a reflection, but more of an opinion on the usage of Zero Knowledge Proofs in DAOs can be found here.

A bit more sad news is that one of the most interesting sites that kept track of industry data, dAppRadar, and that was managed by a DAO has decided to wind down their operations. The consequences for the DAO in itself are still to be seen.

There are also a few new DAO Kids on the Block(chain). The first one that came forwards was Zora, a DAO that aims to facilitate the integration of Real World Assets (RWAs) into the blockchain ecosystem (DeFi). A second one was Tarddun, who are aiming to set up various interoperability apps, but to be honest, it looks like they are

predominately pushing their token. The third one we will mention is [Kamirai](#), who claim to be the world's first community-owned "Triple-A" gaming federation, anchored by its proprietary decentralized exchange. A DAO focusing on game development with a DeFi / GameFi element. Furthermore, there were 14 DAOs deployed using the Aragon platform, lifting the total of Aragon deployed DAOs to a total of 5810.

In the existing DAO area, there were also some interesting developments. DMD Diamond announced an updated [mainnet with DAO infused, consensus model](#). The [Gnosis DAO voted to get rid of their treasury management partner](#) KPK and are planning to temporarily hold on to a restricted sets of assets. Open Campus DAO, a DAO building an advanced fiscal layer for education, [partnered with rich sparkle LTD to boost education finance](#).
Some other DAOs also worked on funding. Rain protocol [DAO claims to be receiving a significant investment](#) of $212M soon, but the most interesting is Valannia, a web3 fantasy game on the Solana blockchain managed by a DAO. They raised $170K by [inaugural (virtual) land sale in its virtual capital](#). Finally, not an investment, but denial of access to financial services was reported by ShapeShift DAO's Marketing and Relation head. JP Morgan [closed their business bank account](#) of following earlier industry players accounts closures.
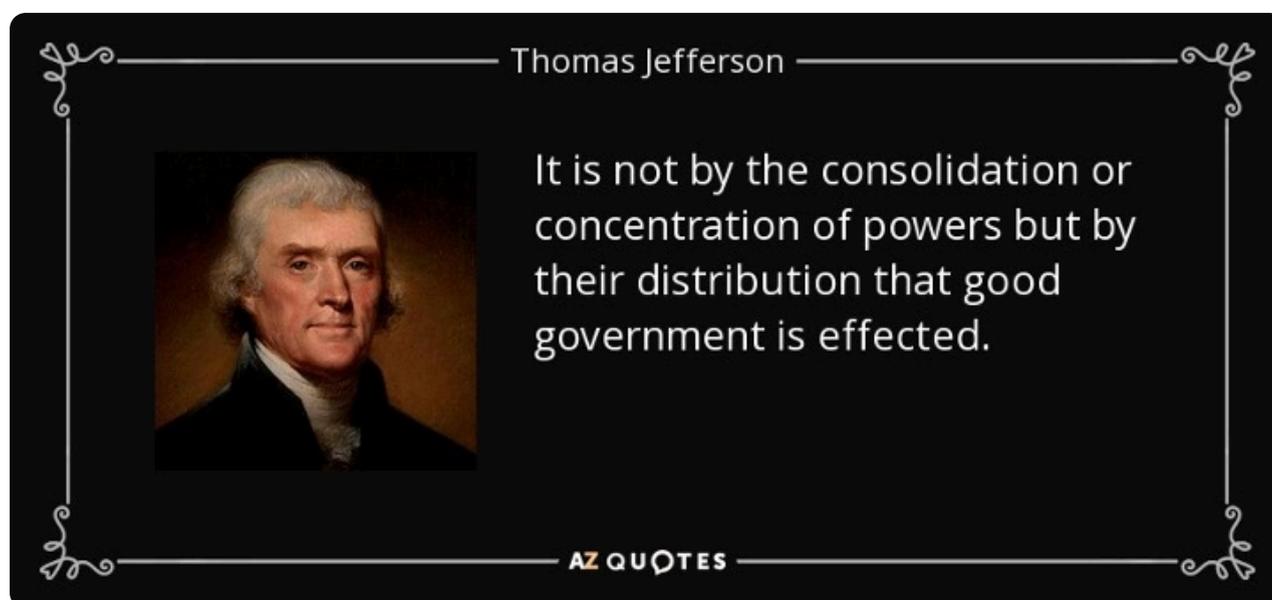
Scientific Update

There were several interesting books, papers and articles published about DAOs in various fields of expertise. Some interesting legal related papers focused on Comparative Analytical Study on [Blockchain-Based Limited Liability Companies](#). This paper by Mohammed ask the question if we deal with a new tool or a false innovation. An interesting article on [DAOs and the US Bankruptcy Law](#) was published by Tosato, Bruce and Odinet. Based on a live case, the present a "decentralized autonomous bankruptcy" framework for DAOs.

There was also a book published, containing various interesting chapters. On of them was by Weidener on how DAOs can play a role in Decentralized Science and by Horn on Engagement Reimagined: [Translating Psychological Ownership into Token-Based Engagement Models](#). Another interesting chapter was by Gregory and Ellinger on various [DAO paradoxes like operational and performing paradoxes](#).

There were also several papers related to AI and DAOs. The first one being a brief paper on [DAO governance in AI Driven Automated Financial Oversight](#) and strategic

governance by Jain, Rajawat and Goyal. A second one was his paper by Calzada that explores how web3, including DAOs as tooling can contribute in [Decentralizing AI Economics for Poverty Alleviation](#). The final paper is quite interesting in twofold as it is a report on [Human-AI hybrid governance architecture](#), but also seems to be fulle AI (ChatGPT) generated.

Getting back into the physical world, we finally want to mention this paper by Ruiz-Ogarrio et al on how DAO governance can support incentive systems in [managing Decentralized Physical Infrastructure Networks (DePIN)](#).

— Thomas Jefferson —

It is not by the consolidation or concentration of powers but by their distribution that good government is effected.

AZ QUOTES

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