The State of DAOs in Singapore

DAOstar, August 2024

DAO*

Executive Summary

Through interviews with local web3 builders and community organizers, this investigation into the state of Decentralized Autonomous Organizations (DAOs) in Singapore uncovers an intriguing landscape. Despite the vibrant web3 community in Singapore, there is confusion around the definition and significance of DAOs, with few local communities currently identifying as DAOs. The report examines the rise and fall of the local DAO narrative, critiques of DAOs, the distinction between local and global DAOs, and the importance of community alignment over geographical scope.

The core value of DAOs for local communities, as suggested by the findings, lies not in the underlying technologies but in the ideology of self-governance and new modes of community organizing. Normalizing conversations around governance practices and helping communities recognize their own power in shaping this process are proposed as potentially the most impactful ways forward. The analysis advocates for an expansive view of DAOs as an enabling philosophy and culture, rather than a narrow focus on DAOs as a specific organizational form. This perspective has the potential to empower local communities to organize and collaborate more effectively, both within their immediate contexts and as part of wider global networks.

About the author

Joseph Low is a research fellow at DAOStar with over 3 years of engineering experience in web3. Born and raised in Singapore, he brings his technical expertise and deep understanding of the web3 landscape to his research. As an aspiring academic, Joseph is currently working on his master's thesis on the commodification of community. His academic background in entrepreneurship and social ontology, and his practical experience in the web3 industry positions him at the intersection of theory and practice in the DAO ecosystem.

This publication is a product of [DAOstar](#) (or DAO*), the standards body of the DAO ecosystem. As a community-driven organization, DAOstar aims to foster the growth and development of DAOs globally through research, education, and collaboration.

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Preface

Motivation and Methodology

This report emerged from conversations that Decentralized Autonomous Organizations (DAOs) do not exist in Singapore. There appears to be no clear consensus on whether DAOs are indeed absent, whether local communities function as DAOs but under different nomenclature, or if the communities in Singapore operate in ways that fundamentally differ from the general DAO discourse. The primary goal of this report is thus sense-making—endeavoring to understand and articulate the collective experiences of communities in Singapore that may not be part of the global DAO narrative, while also providing perspectives on how DAOs as a technology or philosophy may be useful to these communities.
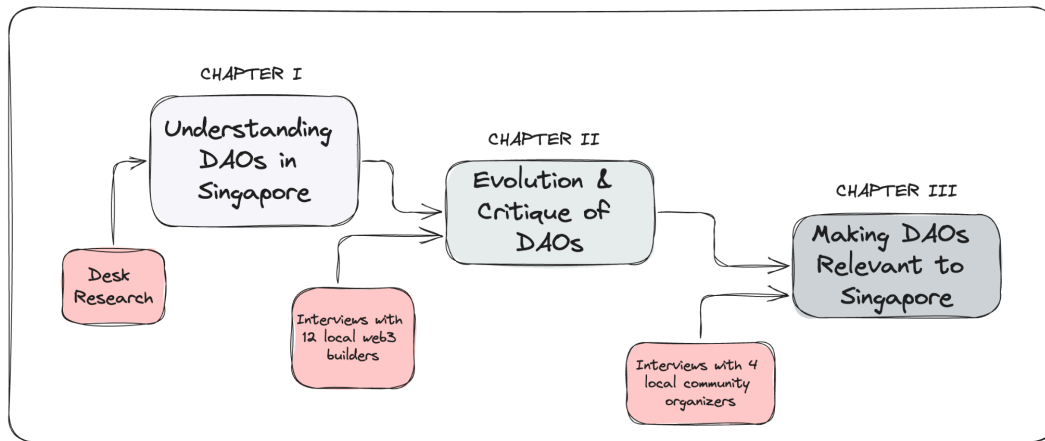

Fig 1. Structure of the Report

The report is structured into three chapters, each building on the previous chapter and drawing on different research methods (Fig 1). Chapter I provides an overview of DAOs in the Singapore context based on desk research. Chapter II analyzes the evolution and critique of DAOs using insights from interviews with 12 local web3 builders. Finally, Chapter III explores ways to make DAOs more relevant to Singapore, drawing on interviews with 4 local community organizers.

The interviews were conducted both in-person and online, with physical note-taking for in-person sessions and audio transcriptions and note-taking for online ones. The interviews were conducted over a 5 month time period from April 2024 to August 2024. Two distinct questionnaires were crafted to cater to the different perspectives of web3 builders and community organizers. Anonymity was ensured to foster open and honest dialogue and to illuminate the broad diversity of views from more personal, individual perspectives rather than an organizational perspective which may appear more unified at the expense of missing nuance.

Positionality of the Author(s)

Rather than a scientific study, this report is largely interpretive, informed by the main author and collaboratively edited by the DAOstar community. As the main author, Joseph Low approaches this research from his background in web3 and academia, acknowledging that his perspective may influence his analysis and interpretations.

In this report, we engage with communities both within and outside of web3. It is important to acknowledge that web3 culture, as a whole, tends to adopt a more techno-optimistic and technocratic perspective on DAOs and their potential applications. This perspective is often characterized by a strong belief in the transformative power of decentralized technologies and a focus on the technical aspects of DAO implementation and governance. However, this viewpoint may not fully align with or reflect the understanding and experiences of communities outside of web3. The terminology, concepts, and potential implications of DAOs that are commonly discussed within the ecosystem may not hold the same meaning or relevance for other communities.

While we have made a best effort to approach engagement with communities with an open mind and a willingness to listen and learn from their perspectives, rather than imposing a predetermined understanding of DAOs which DAOstar has, we acknowledge the inevitability that we may have focused more on the technological possibilities of DAOs rather than the social, cultural, and political realities of the communities we engage with given the framing of the report. Nevertheless, we believe that this recognition of the potential disconnect between the web3 perspective and the experiences of other communities is essential for fostering meaningful dialogue and understanding. As such, we emphasize again that our interpretations and conclusions should be considered within this context.

Furthermore, while the findings of this report may offer insights that could generalize to broader contexts within South East Asia or even sections of the global discourse, it is important to recognize the unique local context of Singapore. Extracting these findings from their specific context without careful consideration may lead to misinterpretations or oversimplifications. Local nuances and cultural specificities play a critical role in shaping the dynamics of DAOs and related communities, and these should not be overlooked when integrating this report's insights into wider discussions.

By making our positionality explicit, we aim to provide readers with the necessary context to critically examine the findings and conclusions presented in this report. We encourage readers to consider how our backgrounds, biases, and the specific Singaporean context may shape the narratives and interpretations put forth. This transparency is essential for fostering a more nuanced and reflective discussion on the role and potential of DAOs in building local and global communities.

Chapter I: Understanding DAOs in Singapore

What is a DAO?

Imagine a group of friends who want to find a space to host a party. Two things need to be done: 1) pooling money together and 2) renting an event space. What usually happens is that there's someone who volunteers to take responsibility for collecting money from everyone, and signs a contract to rent an event space. Let's call this person the treasurer. Most of the time, nothing goes wrong, the party goes on.

The problem however, is that there is a lot of uncertainty around conflict resolution when things do go wrong. What happens if the event space gets damaged during the party? Who is liable if the community is sued for damages? Is it fair to hold the treasurer personally liable? What happens if the treasurer runs away with the money? In the eyes of the law, this group is considered an 'unincorporated association'—a group of people with a shared purpose working towards a common goal.

In legal terms, the unincorporated association i.e. the group of friends or community, is not recognized as a person. It cannot enter into a contract to rent an event space, but must appoint someone (usually one or more of its members) to act on its behalf. Similarly, the community also cannot own property, not even its own funds. Someone needs to be appointed (usually a treasurer or committee) who will hold the property as a trustee. Unincorporated associations can get messy, especially as the size of the group scales up, which is why incorporation within a legal jurisdiction might be attractive. Incorporation offers a set of standardized rules for resolving, or even avoiding such conflicts, and provides an option for legal recourse in the breach of rules. In other words, incorporating an organization (governance) can help build community (coordination).

However, existing legal frameworks and corporate governance structures may reinforce hierarchy, be overly bureaucratic, or simply be unsuitable for new ways of coordinating in the digital sphere, especially across multiple jurisdictions. Rather than leaving the work of deciding what can be governed and how governance is practiced to legal jurisdictions, DAOs offer a way for communities to build their own governance mechanisms around their specific needs and goals. A DAO is a blockchain-based system that enables people to coordinate and govern themselves mediated by a set of self-executing rules deployed on a public blockchain, and whose governance is decentralized (Hassan & De Filippi, 2021). In the earlier example of hosting a party, a piece of self executing code (a smart contract) could be deployed to pool funds without needing to trust the treasurer.

In our interviews, we wanted to understand how DAOs are currently understood and how people in Singapore are involved in DAOs. To facilitate this, we decided on a minimal definition: *DAOs are on-chain governance of a shared resource.* This minimal definition intentionally left flexibility in the specific implementation details such as the level of decentralization, mechanisms for achieving autonomy and technologies employed which might vary significantly between different DAOs, while hopefully capturing the core essence of what a DAO is.

The Singapore Context

Singapore, an island city-state in South-East Asia, is home to a population of about 5.6 million people. As an international finance center, Singapore approaches the burgeoning web3 sector with a stance of cautious pragmatism. This is evident in its stringent regulatory requirements, particularly in anti-money laundering (AML) and know-your-customer (KYC) processes for web3 companies, such as exchanges. The regulatory landscape in Singapore is not for the faint-hearted. For example, [Binance Singapore was shut down](#) in 2021 after the Monetary Authority of Singapore (MAS) placed Binance on their investor alert list. The MAS ordered Binance Singapore to stop all crypto transfers with the global exchange binance.com, which the regulator had also placed on an [investor alert list](#). This serves as a testament to the rigorous standards enforced by the MAS.

The failures of major Singapore-based web3 entities like [Three Arrows Capital](#), [Vauld](#), and [Hodlnaut](#) in late 2022 further validated MAS's cautious approach. These events reinforced the need for stringent oversight to protect the financial ecosystem from potential pitfalls inherent in the rapidly evolving web3 space.

Despite its cautious stance, Singapore is remarkably progressive in its adoption and experimentation with web3 technologies. The government, through MAS, organizes the annual [Singapore Fintech Festival](#) which is the largest FinTech conference in the world. Mostly perceived as a subset of FinTech, MAS has experimented with applying web3 technologies to position Singapore as a leader in the future of finance through initiatives such as [Project Ubi](#), [Project Orchid](#) and [Project Guardian](#). For example, Project Orchid, launched by MAS in 2021, explores the localized use cases of DeFi through experiments with wholesale CBDCs, tokenized bank liabilities, and regulated stablecoins. MAS also pioneered the concept of purpose-bound money (PBM), which involves imbuing money with conditions that must be met before it can be used.

Another notable point is that Singapore's sovereign wealth fund, Temasek, has seeded [Superscrypt](#), an early-stage crypto-native VC firm, as well as [Menyala](#), a venture builder focused on blockchain, digital assets, and web3 infrastructure. Singapore's approach to web3 is a prime example of how cautious pragmatism can be inherently progressive, especially in an uncertain environment. By establishing stringent regulatory guardrails, Singapore ensures that innovation does not compromise the integrity and trustworthiness of its financial ecosystem.

Singapore's Participation in the Global DAO Discourse

Singapore-based builders have taken up key roles in major global DAOs, contributing their expertise and shaping the trajectory of these decentralized organizations. For instance, several Singaporeans have held or hold leadership positions in DAOs such as [VitaDAO](#), which focuses on longevity research, and [GitcoinDAO](#), which supports public goods. This active involvement demonstrates the global mindset and forward-thinking approach of Singapore's web3 community.

In addition to holding leadership positions, many builders in Singapore have also engaged with prominent DAOs such as UniswapDAO, BanklessDAO, and ArbitrumDAO. For these builders, participating in global DAOs serves multiple purposes. Firstly, it provides an opportunity to supplement their income through part-time involvement in DAO projects. Secondly, it allows them to stay up-to-date with the latest developments and trends in the DAO space. By engaging with these global communities, Singaporean builders can learn from best practices, gain exposure to cutting-edge ideas, and contribute their unique perspectives to the global discourse. This participation not only benefits the builders themselves but also helps to position Singapore as a key player in the evolving DAO landscape.

Beyond the builder community, academia in Singapore has also played a significant role in advancing DAO research. A team from Singapore University of Social Sciences (SUSS) and Singapore Management University (SMU) conducted a systematic review of research articles investigating DAOs and DAO governance, providing a comprehensive overview of common DAO characteristics, categorizations, real-world applications, and governance mechanisms [(Qinxu et al., 2023)](#).

Researchers from the National University of Singapore (NUS) built an agent-based simulation model and found that hierarchies outperform DAOs in static environments, while DAOs outperform hierarchies in turbulent environments, with autonomies excelling only with intensive experimentation. Their analysis characterized DAOs as evolving through a staggered process of polarization and homogenization, affected by factors such as voting thresholds, token asymmetry, and contributor incentives. [(Li et al., 2023)](#).

The Institute of Policy Studies (IPS) explored the application of blockchain technology to decentralized governance, using Elinor Ostrom's model of decentralized governance to demonstrate that effective resource management can be achieved through a system that facilitates cooperation and punishes rule violators without the need for a central authority [(Jie & Avinash, 2024)](#).

These contributions from Singapore-based researchers, coming from diverse academic backgrounds, from information systems to finance to political science highlight the country's commitment to advancing the understanding and development of DAOs, positioning Singapore as a thought leader in this rapidly evolving field.

Chapter II: The Evolution and Critique of DAOs

The Rise and Fall of a Local DAO Narrative

DAOs are not just a global phenomenon; their impact is also solidified through local activations. The hype around DAOs in Singapore peaked in 2022, coinciding with the surge in non-fungible tokens (NFTs). During this period, almost every NFT project launch promised progressive decentralization. The concept of a DAO then was not about permanency or on-chain governance. Instead, it was a narrative to rally people together in the present, often leveraging the promise of future rewards. The potential for a future DAO implied the existence of a token, which was enough to inspire individuals to organize community events or initiate projects collaboratively. Post-COVID, this was a period of arguably genuinely empowering, win-win thinking, where people felt they could finally let loose, have fun, build community, profit, and do social good simultaneously.

However, true communities cannot rely on ever-growing hype or the hope of getting rich through tokens—many of these projects faded into obscurity. The narrative shifted to 'real-world' utility, attempting to decouple NFTs from financial speculation. This shift manifested in projects using NFTs as membership programs that granted access to benefits such as member lounges, business networks, co-working spaces, discounts at local businesses or even exclusive cocktail menus. NFTs were used as a technology to form communities, as they clearly demarcated the in-group (who holds the NFT) and the out-group (who doesn't hold the NFT).

When asked to name some DAOs in Singapore, our interviewees struggled to respond with a straightforward answer due to confusion around definitions. When we clarified our definition of a DAO as "on-chain governance of a shared resource", most interviewees agreed that the communities they had in mind would not really be considered DAOs under this definition. Reflecting back on the NFT period, many efforts aimed at incentivizing and sustaining community building were initially interpreted as DAOs. However, as understanding of DAOs matured and the realization that even utility itself was a narrative of hype, our interviewees conceded that virtually all these initiatives lacked the on-chain component.

Part of the struggle in naming DAOs in Singapore also came from questioning the premise of what it means for a DAO to be 'in' a country. If it meant having participants of a DAO based in Singapore, there would be too many DAOs to list. But if it meant that the DAO is incorporated in Singapore, there would be few to none.

Clearly, Singapore has a very vibrant community scene of web3 builders. However, our interviews reveal that despite many communities, there is a lot of confusion around what DAOs mean and what it means for a DAO to be in Singapore. As one interviewee put it, *"We have web3 projects, we have crypto communities, but we don't really have any DAOs here in the true sense of the term."*

Critiques of DAOs

Probing further on the fall of the DAO narrative in Singapore, we asked our interviewees a more provocative question—"Why do you think there aren't any DAOs in Singapore?".

One of the most common critiques we received is that some communities are DAOs only in name, and they aren't truly decentralized. For example, one of our interviewees aptly posed the question *"are they real DAOs or fake DAOs?"*, positing that many Layer 1 (L1) blockchains launched 'DAOs' to support their developer ecosystem, but that power is still largely held by the foundation i.e. is far from decentralized. This critique of a lack of decentralization in DAOs was commonly shared across our interviewees.

There is a collective acknowledgement that both the definition we had chosen for DAOs and the broader ideas behind DAOs are idealistic. The pragmatic orientation of builders in Singapore might suggest an aversion to 'decentralized in name only' (DINOs) (Sims, 2024) which could explain why few Singapore communities today identify with DAOs. It seemed that people in Singapore were uncomfortable with using the DAO narrative in the naive sense if they could not live up to these ideals.

The skepticism around decentralization relates to pragmatic critiques about implementation costs. Setting up systems for decentralization and voting is costly and draws attention away from what is perceived as the more important work of developing the community. For example, one of our interviewees runs a few Telegram-based communities in Singapore and had this response to a question on whether these communities should be DAOs.

"Until we have better infrastructure to involve non crypto native people, it does not make sense".

Besides the user experience concerns, there were also some concerns about the potential exclusion which occurs with the use of any technology. One of our interviewees experimented with attempting to build a 'DAO' that used an off-chain governance system but recounted their difficulties with even getting community members to participate. This was particularly challenging when trying to include older members or those less familiar with many implicit philosophical ideals or the technologies underpinning web3.

"Imagine getting someone who is 65 years old who's incredibly intelligent, but asking them to learn the nuances of crypto voting"

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Local vs Global DAOs

While DAOs are often seen as a way to facilitate decentralized governance and collaboration across borders, one of the aims of our report was to explore the utility and relevance of DAOs in local contexts. Our prior work in Japan highlighted the potential for DAOs for regional revitalization (Oki, 2024), but this was unlikely to apply to the Singapore context given its limited geography. The main question posed was, "Can DAOs be useful when local?", but many of the conversations surrounding this topic spontaneously emerged from other questions.

One interviewee highlighted that the regulatory environment in Singapore, which is stringent but clear, might actually favor traditional corporate structures over DAOs. *"Things are more effective as formal organizations in Singapore"* they noted, suggesting that the efficiency, predictability and legitimacy offered by traditional legal entities might outweigh the benefits of a DAO's decentralized nature for most local community-based initiatives. Incorporating an organization in Singapore would offer potential benefits such as grants, tax-reliefs, or legal protection in transactions with other organizations. They questioned whether it was necessary to go through all the effort to set up all these decentralized voting systems if they only plan to operate within Singapore, especially when there are currently not many extrinsic benefits to be had.

> *"The DAO narrative has died out. Current DAOs only serve DeFi."*

This problem is somewhat like a chicken and egg problem. If there aren't many local DAOs in Singapore, it's hard to demonstrate their value and encourage more adoption. But without more local adoption and use cases, it's difficult to make the case for why DAOs are needed or beneficial in the local context. DAOs need a critical mass of engaged participants to function effectively, but attracting that engagement can be challenging when the concept is still new and unproven locally. Nevertheless, while DAOs may have limited traction locally so far, there was some agreement among interviewees that DAOs do work well for facilitating global coordination and collaboration online.

Another interviewee was more optimistic, stating *"DAOs are important as they enable global reach"* emphasizing their potential significance for Singapore's international trade. They hoped DAOs could help bypass Singapore's geographical and market size limitations. The interviewee saw DAOs' core value in transcending local boundaries, suggesting a both/and approach to local and global operations rather than either/or.

> *"Fundamentally, DAOs demarcated by country doesn't really work"*

This view was echoed by a third interviewee who stated that the distinction between local and global DAOs might be less relevant if the community is aligned towards a common goal. *"DAOs imply openness. Local or global doesn't matter if the community is aligned to the goal"* suggesting that the effectiveness of a DAO can be more about the alignment of its members' objectives, or as a community building technology rather than its geographical scope.

DAO-Or-Not? It Doesn't Matter

DAOs have had an impact on the general web3 community culture through normalizing conversations around governance. While web3 communities in Singapore such as [Whitepaper Reading Club](), [Metacamp](), [SG Builders]() or [ARC]() are generally not perceived as DAOs, they all share a fundamental desire to sustain their community. There is a widespread acknowledgement of the problems with large existing DAOs and how there is a lack of engagement or true decentralization.

Communities here are trying to avoid these mistakes by focusing on sustaining engagement within their communities, and believe that the most important resource to be governed is the attention and time which members contribute to engaging with the community. They are trying to prove that community can have impact without resorting to the narrative plays that characterized the DAO discourse during the NFT boom. The technology they adopt or the terminology they identify with is the lesser concern.

There is a disillusionment with how DAO-like a community today can be. But there is an optimism that the community can contribute to redefining what it means to be a DAO. While communities here do not identify with DAOs and might not be perceived as DAOs when adopting a strict technical definition of on-chain governance, there is still much to learn about how the culture can contribute to the broader DAO discourse from the unique governance practices which emerge.

Fig 2. Ghost Towns

"DAOs are like ghost towns. They can have all the right infrastructure, but if they're not inhabited by people who are connected to each other, they're meaningless. Autonomy, incentives, and decentralization are not enough to activate organizations. We need to focus on community building" [(DAOeast, 2024)]().

Chapter III: Making DAOs Relevant to Singapore

Expanding the DAO Dialogue

Our exploration of the relevance of DAOs beyond the web3 community revealed a complex landscape. We set out to engage local community organizers to ascertain whether DAOs resonated with groups outside the web3 community. However, this proved challenging. Those familiar with DAOs typically identified with web3, while others, unfamiliar with the concept, were hesitant to discuss it.

To broaden the discourse without getting caught up in defining what is and what isn't web3, we included individuals who didn't identify as a part of web3 culture, but had insights into DAOs or decentralized organizing. The goal was to find the boundaries of the DAO discourse beyond the web3 community in Singapore. We used recruitment phrases like *"techno-pessimistic community builders"* or *"communities closer to social movements than DeFi protocols"*.

One of the most intriguing interviews was with a foundation that funds charities and hospitals. They [experimented with decentralized funding to distribute funds in healthcare](#), finding that it helped tap into collective knowledge and make funding decisions more transparent. They believed DAOs are a *"mechanism to help automate work because you align incentives"* and that they *"help make decisions more visible"*.

Another perspective came from a founder of a distributed strategy practice who posited that DAOs are *"a new formal interpretation of structures that have already existed"*. *"DAOs are too focused on the formal layer of interpreting governance, rather than on practicing governance itself"*. By attempting to encode all governance practices into technology, we are in fact limiting the possibilities of governance.

Finally, a member of a community exploring post-capitalist ideals saw DAOs as protocols that could aid cooperation with other organizations in the region, like raising funds for infrastructure projects. They interpreted global DAOs as bioregional ones which could help cooperation with other organizations with similar goals in the same bioregion.

Redefining DAOs in the Local Context

Interestingly, some of the community organizers we interviewed, while not primarily identifying with web3, were associated with communities like [Kernel](#) that are often linked to the web3 space. This suggests that there is room for productive engagement between local communities and the broader web3 ecosystem, as long as we approach these interactions with openness and a willingness to challenge assumptions on both sides.

Another counter-intuitive finding was that our interviews with community organizers who do not identify with web3 were more optimistic about DAOs than the web3 builders. While this may be due to self-selection bias and the small sample size, we believe that it can also be partially explained by how the web3 community in Singapore is still recovering from the cultural baggage of overly-financialized and speculative DAO narratives which have limited the conversations around the other potentials of DAOs.

Common to all our interviews with the local community organizers was a perceived dichotomy between those who are critical of technology, and those experimenting with these technologies. Or put more concisely, between techno-optimism and pessimism. Despite our interviewees expressing an individual interest for having more of such bridging conversations such as the very discussions the interviews enabled, they agreed that there were few to no spaces for philosophically grounded conversations that both critiques and experiments with technology in Singapore. Discussions either tended to be too focused on 'doing', leaving little room for critique, or too pessimistic, where the conversation gets immediately shut down on mention of a particular technology.

To make the DAO concept more accessible and relevant to local contexts, we propose shifting the focus from technical discussions around on-chain governance to conversations about governance practices in everyday community life. By helping people recognize that their actions and decisions within their communities already constitute a form of governance, we can foster a culture of active participation and shared responsibility.

This framing of DAOs as an enabling philosophy rather than a prescriptive organizational model opens up possibilities for communities to experiment with decentralized governance in ways that suit their unique needs and contexts. It allows for a diversity of interpretations and implementations, moving beyond a narrow, tech-centric view of DAOs.

Ultimately, redefining DAOs in the local context is about empowering communities to take ownership of their governance practices and to recognize the value of decentralized, participatory decision-making. By fostering a culture of self-governance and providing tools and frameworks to support these practices, we can help local communities build resilience, adaptability, and collective agency in the face of complex challenges.

Recommendations

Our exploration of the DAO ecosystem in Singapore has revealed both challenges and opportunities for making DAOs more relevant and impactful in local contexts. Based on our findings, we propose the following recommendations to foster the relevance of DAOs in Singapore:

1. **Promote Interdisciplinary Academic Collaboration**: While there are different academic fields studying DAOs in Singapore, they are still mostly within their academic domains. The paper on [Open Problems in DAOs](#) have proven that DAOs have potential as a conceptual attractor to multiple disciplines. This example can be used to encourage collaboration in applying for research funding, breaking down disciplinary silos and enabling researchers to generate more comprehensive insights and actionable knowledge for the DAO ecosystem.

2. **Encourage Critique**: There is a clear rift between techno-optimists and techno-pessimists. While technological experimentation is normalized, there needs to be more space for critique and philosophical discussions in order for real progress to be made in applied experimentation. Blockchain-focused university clubs and web3 communities could explore the social and governance implications of DAOs through collaboration with other university clubs or neighboring local communities in order to move beyond the current focus on financial and investment opportunities.

3. **Engage Local Communities**: The ecosystem needs more compelling examples of DAOs solving real problems locally, where conversations around technology are grounded in the needs and practices of real communities. The most robust communities have strong values and are looking for funding sources that are philosophically aligned. Global DAOs or blockchain companies interested in Singapore should actively co-create and learn from our local communities which could involve funding grassroots initiatives and promoting localized DAO experiments. Simultaneously, local communities will need to find ways to establish trust, possibly through reputation systems, in order to interface with other communities globally.

4. **Collaborate with Regulators**: Regulators in Singapore have proven that they are keen to promote innovation in the ecosystem. By proactively engaging with MAS or other regulatory bodies, they could become key resources in establishing reputation systems and to create new standards and policy frameworks which encourage adoption in line with community needs. Local DAOs can showcase the benefits of self-governance, address concerns and foster a supportive regulatory environment for decentralized governance.

As the DAO ecosystem in Singapore continues to evolve, open questions remain around the legal policy of and the measurement of impact for grassroots DAO initiatives. By fostering inclusivity, collaboration, and experimentation, Singapore can position itself as a leader in the development and application of DAOs, unlocking new possibilities for decentralized governance and community empowerment. As we navigate this emerging landscape together, it is crucial to remain open to diverse perspectives, learn from both successes and failures, and adapt our strategies to the unique needs and aspirations of local communities.

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Appendix A: Questionnaire for Web3 Builders

1. What does DAOs mean to you? How did you get interested in it, and do you participate in any DAOs?
2. What are some DAOs in Singapore?
    a. If the interviewee -can't name any: Why do you think there aren't any DAOs in Singapore?
3. Do you think it is important for Singapore to have DAOs?
4. Do you think that DAOs need to be global?
5. Are DAOs useful when local?
6. What is the value add of DAOs, how is it different from community organizing?
7. Do you think existing communities in Singapore should be DAOs? Do you know of any?
8. Is there anything that you think that the DAO ecosystem is lacking?

Appendix B: Questionnaire for Local Community Builders

1. Please tell us a bit about the community you are involved in building. What is the purpose of the community? How many members are there? How long has the community existed?
2. How are decisions currently made in your community? Is there a leadership team or committee that makes most of the decisions, or are decisions made collectively by members?
3. What tools or platforms (if any) does your community use to discuss issues and make decisions together? (e.g. group chats, online forums, in-person meetings, etc.)
4. Have you heard of the term "Decentralized Autonomous Organization" (DAO) before? If so, what is your current understanding of what a DAO is?

A brief definition of DAOs here for those unfamiliar with the term, e.g. "A DAO is a way of organizing that uses technology to enable members to collectively own and manage shared resources without centralized leadership."

5. Based on this definition, do you think the concept of a DAO is relevant or potentially useful for your community? Why or why not?
6. What do you think are the biggest challenges your community faces in terms of governance and decision-making? Do you think any of these challenges could potentially be addressed by adopting elements of the DAO model?
7. Are you interested in learning more about DAOs and how the concepts could be applied to your community? If so, what specific aspects would you like to learn more about?
8. Any other thoughts or reactions on the topic of DAOs and their potential relevance to local communities like yours?