Decentralized Autonomous Organization (DAO)

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A **Decentralized Autonomous Organization (DAO)** is an entity operated by rules encoded as a computer program, termed smart contract, that is transparent, controlled by shareholders and not influenced by a central government. All DAO's financial transaction records and program rules are maintained on a blockchain.

The DAO project is just such a decentralized autonomous organization and was meant to operate like a venture capital fund for the crypto and decentralized space. The project was launched in May 2016 and its smart contract

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