



EIP-1559 LONDON

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THE BASE FEE BURNS.

On 5 August 2021, Ethereum activated its London upgrade at block 12,965,000. Among its changes was EIP-1559, a new way to price transactions. A network-set base fee became part of the cost of using Ethereum, and that portion of each transaction fee was burned.

The base fee adjusted from block to block according to demand: it rose when the previous block used more gas than the target and fell when it used less. The protocol destroyed the base-fee payment. A separate priority fee, or tip, rewarded the miner who included the transaction.

Ethereum Mainnet still used proof-of-work when London arrived. The switch to proof-of-stake came with the Merge in September 2022. EIP-1559 made fee estimation more predictable, but busy periods could still be expensive. Burning ETH reduced supply relative to what it would otherwise have been; it did not guarantee that burning would exceed new issuance.

The artwork gives that invisible rule a fantasy setting. An enormous dragon breathes fire onto a coin in the BASE FEE bowl while an imagined traveller stands beside it. The separate TIP bowl holds unburned coins. Dragon, traveller and physical coins are storytelling symbols, not a reconstruction of people or machinery that operated Ethereum.

The Ethereum emblem on the dragon's forehead identifies the network, while distant Big Ben points to the upgrade's name. London was named after the city that hosted Devcon 1, not a fee-burning ceremony there. THE BASE FEE BURNS. is editorial wording, not a historical quotation; the two bowls make that fee distinction visible.

DETAILS IN THE ART

01 THE BASE FEE BOWL

The dragon's flame meets the coin above the BASE FEE label. This visualises the protocol burn: the base-fee payment was destroyed rather than collected in a miner's wallet.

02 THE SEPARATE TIP BOWL

Unburned coins sit in the smaller bowl marked TIP. Priority fees remained payable to miners in August 2021. The illustrated coin counts do not measure a real fee split.

03 THE FOREHEAD EMBLEM

The Ethereum symbol on the dragon's forehead identifies the network behind the mechanism. The creature is an invented personification of the rule, not a historical actor.

04 BIG BEN IN THE DISTANCE

The small clock tower names London through a recognisable landmark. It is a clue to the upgrade's title, not evidence that the network change happened at a London toll gate.

SOURCE & ART NOTE

Sources: EIP-1559 specification; Ethereum Foundation: London Mainnet Announcement, 15 July 2021; Ethereum upgrade history: London; Ethereum.org: The Merge; Ethereum.org: Gas and fees. Historical details are checked against the EIP-1559 specification, the Ethereum Foundation's launch announcement and Ethereum.org's upgrade history. Miner terminology is specific to London in August 2021; the Merge followed in 2022. The dragon, traveller, bowls, coins and fantasy setting are interpretive artwork. Big Ben signals the upgrade's name. The caption is editorial, not a historical quotation. Artwork approval does not establish commercial rights clearance.