

Cryptocommerce

Blockchain technology enables the creation of decentralized currencies, self-executing digital contracts (smart contracts) and intelligent assets that can be controlled over the Internet (smart property). The blockchain also enables the development of new governance systems with more democratic or participatory decision-making, and decentralized (autonomous) organizations that can operate over a network of computers without any human intervention. These applications have lead many to compare the blockchain to the Internet, with accompanying predictions that this technology will shift the balance of power away from centralized authorities in the field of communications, business, and even politics or law.

cryptocommerce allow people to transfer a unique piece of digital property or data to others,

in a safe, secure, and immutable way, the technology can create: digital currencies that are not backed by any governmental body; self-enforcing digital contracts (called smart contracts), whose execution does not require any human intervention; decentralized marketplaces that aim to operate free from the reach of regulation;

What makes cryptocommerce better than the conventional commercial system.

1. Transactions can be initiated without the need for controlling authority or middle-man
2. Individuals can transfer a unique piece of digital property or data to others, in a safe, secure, and immutable way.
3. It can potentially usher new era of global

payment system.

4. It can transform how corporate governance and democratic institutions operate.

5. the blockchain has the possibility to fundamentally change the way people organize their affairs. The technology can be used to create new software-based organizations referred to as decentralized autonomous organizations (DAOs) which can autonomously operate without involving human.

6. Blockchain Transactions are very cheap

7. It has no barrier, you can transaction with anyone in any part of the world, only what is needed is mobile or computer with Internet connection.

8. Transactions are private since third party aren't necessary.

9. Blockchain technology have high security.

10. transactions in blockchain are extremely first for example Using layer2 blockchain like optimism for transactions, it takes less than 5 seconds to initiate transactions

How Can We Make The Transition Into Cryptocommerce Peaceful?

For peaceful transition into cryptocommerce , we need to focus on how to regulate this new technology and how to shape the creation and deployment of decentralized (autonomous) organizations.

blockchain have a rapid expansion of what

Lawrence Lessig referred to as “architecture”—the code, hardware, and structures that constrain how we behave or at a minimum a redefinition of how laws and regulations are designed, implemented, and enforced.

Through the deployment of increasingly complex systems of smart contracts and decentralized organizations, the technology can be used to establish rules and structures for organizations, formal entities, and potentially even governmental bodies. If designed to capture human input, the technology can be used to reflect community values and social norms, automatically enforced through self-executing code. Smart contracts may even re-write or bypass some of the most basic tenets of property law, effectively turning property or even constitutional rights into a subset of contract law.

Regulators could further require that online operators within blockchain could refuse to

transact with unidentified parties that do not meet KYC requirements.

Conclusion

A world where ideals of individual freedom and emancipation might come true. The blockchain could offer people access to alternative currencies, global markets, automated and trustless transactions systems, self-enforcing smart contracts, smart property and cryptographically activated assets, and innovative models of governance based on transparency and corruption-free voting. Combined, these elements could be used to promote individual freedoms and user autonomy. Regardless of nationality, people could be granted equal access to basic digital institutions and infrastructure such as decentralized laws, markets, judiciaries, and payment systems, which can be customized to each country's, group's, and individual's needs

