<https://theotherfruit.com/official-blockchain-standards-2019/>

<h6><span style="color: #ffffff;">-</span></h6>

<p style="text-align: left;"><span style="color: #000000;">The succinct statement details the government's pending official definitions of blockchain regulations. </span><span style="color: #000000;">Publicly advertised rationales may appear comparatively innocuous or indeed prudent yet such official justifications are an obvious attempt at the curtailing rather than development of <a href="https://theotherfruit.com/dlt/" style="color: #000000;"><span style="color: #ba2f2a;">decentralized technologies</span></a></span></p>

<p style="text-align: left; padding-left: 30px;"><span style="color: #000000;">Even rudimentary, preliminary investigation of the statements highlight what may generously be labelled as contentious logic</span></p>

<p style="text-align: justify; padding-left: 30px;"><span style="color: #333333;">"<span style="color: #808080;">China is set to publish official standards on blockchain technology next year, with one official telling Xinhua they will "give the industry some guidance" on the technology.</span></span></p>

<p style="text-align: justify; padding-left: 30px;"><span style="color: #808080;">Li Ming, a director of the Blockchain Research Office under the Ministry of Industry and Information Technology (MIIT), told Xinhua's Economic Information Daily that work had already begun on forming the standards. Li, however, made clear that while standards would provide some guidance to blockchain developers, authorities did not expect official guidelines to "quickly advance the development" of the industry. Despite efforts to clamp down on the financial risks associated with cryptocurrencies and initial coin offerings, the Chinese government has looked to show its support for blockchain development. China was the world's biggest source of blockchain patents in 2017, while last September saw a blockchain research center opened by the China Academy of Information and Communications Technology, a research institution under the MIIT.</span></p>

<p style="text-align: justify; padding-left: 30px;"><span style="color: #808080;">The new standards being drawn up by the Blockchain Research Office will include guidelines for the application of blockchain in terms of business, information security and reliability, Li told Xinhua. Despite the exciting potential surrounding blockchain, the technology remains in a stage of infancy. Without clear regulations in place, security problems have caused nearly 2.9 billion US dollars' worth of losses worldwide between 2011 and 2018, according to Baimaohui Security Research Center, a specialist in online security that has worked with Alibaba and Huawei.</span></p>

<p style="text-align: justify; padding-left: 30px;"><span style="color: #808080;">The last two years alone have seen 1.9 billion US dollars lost because of blockchain security issues, according to Baimaohui. Not only are China's leading tech firms and banks applying for blockchain patents and researching how the technology can improve services and boost public trust in supply chains, China's Ministry of Public Security is also studying how to implement the technology in terms of data storage. Earlier this week, data from China's Intellectual Property Office showed that a patent application had been filed by the Ministry of Public Security for a blockchain system that would securely and transparently save unalterable data to the cloud. Such a system could be used and shared by police across the country, allowing data to be shared rapidly between various agencies. (CGTN) May 14th 2018, <a href="http://english.cas.cn/newsroom/china\_research/201805/t20180514\_192442.shtml" rel="nofollow" style="color: #808080;"><span style="color: #ba2f2a;">Jia Liu from CAS</span></a></span>"</p>

<h6><span style="color: #ffffff;">-</span></h6>

<p style="text-align: left;"><span style="color: #000000;">The succinct statement details the government's pending official definitions of blockchain regulations. </span><span style="color: #000000;">Publicly advertised rationales may appear comparatively innocuous or indeed prudent yet such official justifications are an obvious attempt at the curtailing rather than development of <a href="https://theotherfruit.com/dlt/" style="color: #000000;"><span style="color: #ba2f2a;">decentralized technologies</span></a></span></p>

<p style="text-align: left; padding-left: 30px;"><span style="color: #000000;">Even rudimentary, preliminary investigation of the statements highlight what may generously be labelled as contentious logic</span></p>

<p style="text-align: justify; padding-left: 30px;"><span style="color: #333333;">"<span style="color: #808080;">China is set to publish official standards on blockchain technology next year, with one official telling Xinhua they will "give the industry some guidance" on the technology.</span></span></p>

<p style="text-align: justify; padding-left: 30px;"><span style="color: #808080;">Li Ming, a director of the Blockchain Research Office under the Ministry of Industry and Information Technology (MIIT), told Xinhua's Economic Information Daily that work had already begun on forming the standards. Li, however, made clear that while standards would provide some guidance to blockchain developers, authorities did not expect official guidelines to "quickly advance the development" of the industry. Despite efforts to clamp down on the financial risks associated with cryptocurrencies and initial coin offerings, the Chinese government has looked to show its support for blockchain development. China was the world's biggest source of blockchain patents in 2017, while last September saw a blockchain research center opened by the China Academy of Information and Communications Technology, a research institution under the MIIT.</span></p>

<p style="text-align: justify; padding-left: 30px;"><span style="color: #808080;">The new standards being drawn up by the Blockchain Research Office will include guidelines for the application of blockchain in terms of business, information security and reliability, Li told Xinhua. Despite the exciting potential surrounding blockchain, the technology remains in a stage of infancy. Without clear regulations in place, security problems have caused nearly 2.9 billion US dollars' worth of losses worldwide between 2011 and 2018, according to Baimaohui Security Research Center, a specialist in online security that has worked with Alibaba and Huawei.</span></p>

<p style="text-align: justify; padding-left: 30px;"><span style="color: #808080;">The last two years alone have seen 1.9 billion US dollars lost because of blockchain security issues, according to Baimaohui. Not only are China's leading tech firms and banks applying for blockchain patents and researching how the technology can improve services and boost public trust in supply chains, China's Ministry of Public Security is also studying how to implement the technology in terms of data storage. Earlier this week, data from China's Intellectual Property Office showed that a patent application had been filed by the Ministry of Public Security for a blockchain system that would securely and transparently save unalterable data to the cloud. Such a system could be used and shared by police across the country, allowing data to be shared rapidly between various agencies. (CGTN) May 14th 2018, <a href="http://english.cas.cn/newsroom/china\_research/201805/t20180514\_192442.shtml" rel="nofollow" style="color: #808080;"><span style="color: #ba2f2a;">Jia Liu from CAS</span></a></span>"</p>