



What are Smart Contracts?

Smart Contracts

- Smart contract is a term used to describe computer program code that is capable of facilitating, executing, and enforcing the negotiation or performance of an agreement using Blockchain technology.
- The entire process is automated can act as a complement, or substitute, for legal contracts, where the terms of the smart contract are recorded in a computer language as a set of instructions.
- In general, Smart contracts help you exchange money, property, shares, or anything of value in a transparent, conflict-free way while avoiding the services of a middleman.



Smart Contract

1



A contract between the parties is written as code and published into blockchain. The individuals involved are anonymous but the contract is visible in public ledger.

2



A triggering event like an expiration date or strike price is hit and the contract executed itself according to the coded terms

3

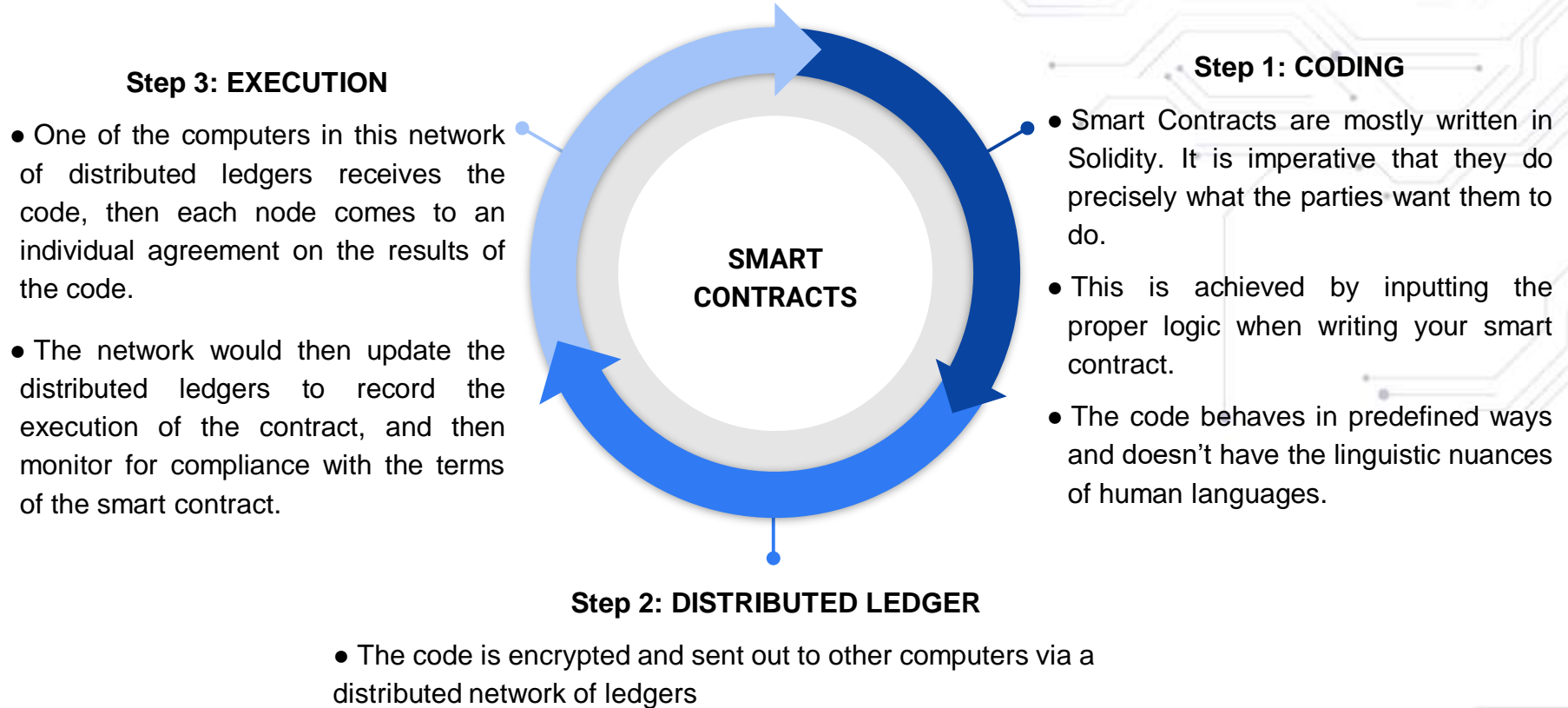


Regulators can use the blockchain to understand the activity in the market while maintaining the privacy of individual actors positions.

Traditional Vs Smart Contract

- Traditional physical contracts, such as those created by legal professionals today, contain legal language on a vast amounts of printed documents
- Traditional physical contracts heavily rely on third parties for enforcement. They can be misinterpreted.
- Smart contracts, often created by computer programmers using smart contract development tools.
- They are entirely digital and written using programming code languages such as Solidity, C++, Go, Python, Java.
- Code defines the rules and consequences, stating the obligations, benefits and penalties which may be due to either party in various different circumstances.
- This code can then be automatically executed by a distributed ledger system.

How Smart Contracts Work





THANK YOU!

Any questions?
You can mail us at
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