



I'm a researcher of transformative technologies and cofounder of Animal Ventures. My topic is blockchain technology. Maybe. Do you know we're going to talk about today? That's a really good question. Well, sometimes that definitely happens for sure. I would trade something I don't like so much. You can make that exact same trade, but you don't need the store and you don't even necessarily need to know the other person. That's amazing. So I know that I'm going to get money and the person is going to get what they want. So how does it work? It's basically a network of computers. And so instead of sort of there being one company with one database that holds all the information, the same sort of list is held by all these different people like you could have it on your computer and then it gets validated by everyone and basically that turns into the next part of the list. Even these are just digital marketplaces and platforms that help us facilitate an exchange of value.



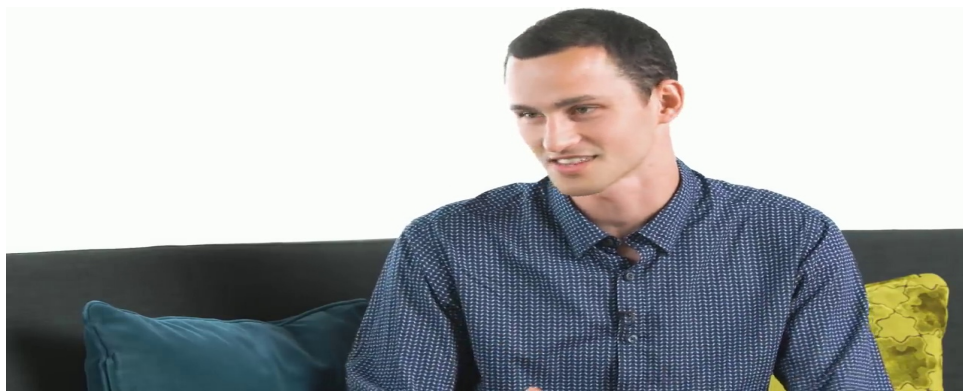
That allows us to trade one to one, but at scale, and it's called blockchain technology. You could have an app, or you could use your computer to do it, but instead of there being a company in the middle or what's helping you make that transaction is a bunch of software code and so it's being run by all of these different computers that have like a node so they're all running the same software and.



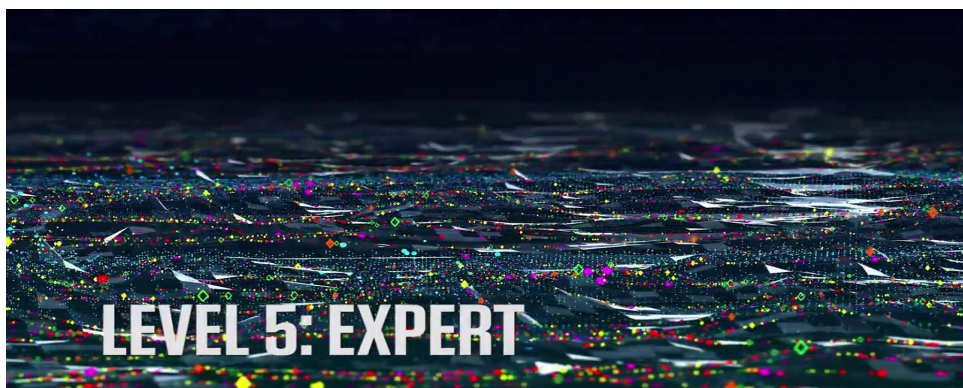
Blockchain as Bitcoin because it's sort of in the news a lot and it's this new crypto currency and it's kind of exciting. Seller or producer of the item.



So your government could sign that you have a US passport or a university could sign that you are a currently enrolled student, and you could then dole out that information and control it yourself and be able to show people those certifications. You can sort of add new information. The way that technology is changing, nothing is gonna be like it used to be and there's no like firm.



And it's basically we'll have to rewrite the lot of rules and economics as well. But a lot of that actually comes from people trying to re centralise Bitcoin in different ways, making themselves actually a pretty easy target. Yeah, to actually transition into the mainstream. We're going to need to make sure we have a lot more education, a lot more standards, and probably work with a lot of enterprises to create sort of the user experience around this. What is the current state of blockchain? In your understanding? What's going to have to happen next? The current state is in this research state and it's being. So tell me your version of a technical definition of blockchain.



So it is a system that you can add data to and not change previous data within it. In the case of blockchain, it relies on some form of challenge such that no one actor on the network is able to solve this challenge consistently more than everyone else on the network. Yes, yeah it randomizes the process and in theory ensures that no one can force the blockchain to accept a particular entry onto the Ledger that others disagree with, one that relies on the mechanism for a peer to peer network. However, the promise of the initial coin offering has been kind of hijacked into this string of like.



The faster that we can we can shift from this fantasy that it is going to make you rich in a sort of 1920s Tulip bubble kind of way. It's just being used now to make it easier to transact goods and services safely across borders. But I think it is now almost every aspect of it that's connected with the concept of money is wildly overhyped and. People get a lot of excitement around it, and they're waiting for.



yes, yes, because we've had a lot of PR, a lot of proof of concept. It will develop. It will take 10 years. And so I actually think a lot of where blockchain and other technologies are headed is this interesting synergy that will help us elevate the kinds of institutions we've used in the past. Yes, and one of the most interesting ideas to me that came out of the currency side of the blockchain project was the notion around like coloring coins, right? This sort of an obvious application for this, which is something that would look a little bit like an extreme version of like a boycott, divestment, and sanctions kind of approach, right? A model where it's sort of like I will not touch money. To clearing out the entire logistics process of many kinds of bad actors, but trying to make a supply chain better in some ways relies a lot on whose version of better that is and exactly kind of what gets qualified.



There's multiple ways that I could see this backfiring, and one is the ways in which that is implemented. Feels even more dire to me in some ways is creating an extremely inflexible like 'cause human contracts.