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No Free Lunch: IBM Promises to Employ 1,800 French Blockchain Technology Experts

May 25, 2018 22:00 by [Ogwu Osaemezu Emmanuel](#)



IBM CEO Virginia Rometty was one of the dignitaries present at the "Tech for Good" conference organized by French President Emmanuel Macron on May 23, 2018. And she has pledged to hire 1,800 French national tech experts to contribute to Macron's project which seeks to make France a hotbed for artificial intelligence and blockchain technology.

IBM-Macron Alliance

According to [reports](#), Big Blue is looking to create a research team that would focus primarily on blockchain, artificial intelligence and the internet of things (IoT).

According to [France 24](#), the French President "paints himself as a champion of France's plugged-in youth" and aims to transform the European nation into a "startup nation" that would be a hotbed for tech and AI firms.

"I believe in innovation and at the same time in regulation and working for the common good," Macron said at a summit that included tech heavyweights like Facebook Inc Chief Executive Mark Zuckerberg, Intel Corp's Brian Krzanich, Microsoft Corp's CEO Satya Nadella and the tech-loving President of Rwanda, Paul Kagame.

"Revolutions create winners and losers; our job is to make sure there are fewer losers and more winners," he said back in 2016.


Commitments Needed, "No Free Lunch"

Notably, just as the attendees were about having lunch at the event venue, Macron made it clear to all that he needs their help to achieve its vision. "There is no free lunch. So I want from you some commitments," he said.

In response, IBM announced it would hire over a thousand **blockchain** and cloud computing professionals for part of a contribution to the project. Employing 1,800 workers shouldn't be a big deal for Big Blue as the company has over 380,000 workers globally. The company is also championing the blockchain revolution, with several innovative solutions to its credit.


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On May 23, 2018, IBM **announced** the launch of its distributed ledger technology and AI solution, Crypto Anchor. The solution, which can be installed on mobile phones, helps users identify counterfeit objects.

"Interest in using blockchain to track physical goods is growing rapidly. IBM's Crypto Anchor Verifier solution is used to capture the optical signature from an original, uncompromised item and subsequently record it on the blockchain, which can verify throughout the supply chain that the item hasn't been tampered with," IBM said.

The Next Cryptocurrency and ICO Hub?

Quite a vast array of nations in Europe have a relatively liberal stance toward **bitcoin** and other cryptocurrencies. However, the French love for the digital currency ecosystem is on an entirely different scale.

On April 27, 2018, *BTCManager* **reported** that the French Ministry of Finance had slashed the tax rate on bit transactions, categorizing profits generated from digital currencies as capital gains of "movable property." month later, on May 18, 2018, France's Finance Minister, Bruno Le Maire **declared** he now has a renewed interest in cryptocurrencies and blockchain technology.

In his words, "I was a rookie a year ago, but now, I've been seized by a sudden passion. It took me a year. Let me share my knowledge to our fellow citizens to make France the first place for blockchain and cryptocurrency innovation."

With IBM's renewed interest in France, coupled with the crypto and tech passion of the nation's authorities, the country's third-largest economy could become a new crypto hub.

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