

A permissioned blockchain prototype facilitating banking record interoperability

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Declaration

Test text

Abstract

Acknowledgements

Contents

1	Introduction	5
2	Background Literature	6
2.1	Defining Blockchain Technology	6
2.1.1	Background	6
2.1.2	Types of Blockchains	7
2.1.3	Blockchain Components	7
2.1.4	Consensus	7
2.1.5	Smart Contracts	7
2.2	Organisational Interoperability	7
2.3	Facilitating Interoperability using Blockchain Technology	7
2.4	Blockchain Technology in Banking Organisations	7
2.4.1	Permissioned Blockchain Networks	7
2.5	Blockchain Data Storage and Retrieval	7
3	Ethical and Professional Considerations	8
4	Evaluation	9
5	Learning	10
6	Conclusion	11
A	Appendices	13

Chapter 1

Introduction

Chapter 2

Background Literature

2.1 Defining Blockchain Technology

2.1.1 Background

Blockchain technology reaches back far further than the inception of Bitcoin, and we can see some of the first implementations appearing in 1998. In a 1998 white paper titled bmoney, we see some of the earliest building blocks of cryptocurrencies and the adoption of blockchain technologies (Dai 1998). Wei Dai outlines some cornerstone concepts that would later inspire Satoshi Nakamoto to create Bitcoin. Wei begins to outline a form of Zero Knowledge proof where two parties involved in an exchange or transaction use pseudonyms in the form of public keys to identify themselves within the context of a transaction (*Zero-Knowledge Proofs* — *Ethereum.Org* 2022). Furthermore, Wei begins laying the foundation of cryptographically complex puzzles that are solved to determine the value of the currency transferred. The concepts mentioned above would eventually lead to one of the crucial components of blockchains known as proof of work.

Further to the cryptographic puzzles introduced by Wei Dai, in 2002, we see the emergence of another white paper by Adam Back titled hashcash (Back 2002).

2.1.2 Types of Blockchains

Permissionless

Permissioned

Consortium

2.1.3 Blockchain Components

Cryptographic Hash Functions

Transactions

Asymmetric-Key Cryptography

Addresses

Ledgers

Blocks

Chaining Blocks

2.1.4 Consensus

Proof of Work (PoW)

Proof of Stake (PoS)

Delegated Proof of Stake (DPoS)

Proof of Elapsed Time (PoET)

Practical Byzantine Fault Tolerance (PBFT)

2.1.5 Smart Contracts

2.2 Organisational Interoperability

2.3 Facilitating Interoperability using Blockchain Technology

2.4 Blockchain Technology in Banking Organisations

Chapter 3

Ethical and Professional Considerations

Chapter 4

Evaluation

Chapter 5

Learning

Chapter 6

Conclusion

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Appendix A

Appendices