Script

Slide 1

Although many believe that the seminal white paper written by Satoshi Nakamoto in 2009 introduced Blockchain, the origins of Blockchain lie almost twenty years previous. In the late 1980’s, two scientists named Haber and Stornetta became concerned with the increasing reliance on digital information due to the rise of personal computing within the US. They were both worried about the problem that digital information was too easily manipulatable, and they were worried about the need to trust a central authority to keep a record of a user’s digital information. So, Haber and Stornetta investigated ways to build a technology which maintained trustworthy data files without the need for a central administrator. From this investigation, Haber and Stornetta devised the underlying structure of blockchain technology; the time-stamped ledger.

Slide 2

Building on this time-stamped ledger, Nakamoto proposed the idea for Bitcoin, which is a decentralized digital currency where the transactions are verified through network nodes and then recorded in a public distributed ledger. As the public-distributed ledger ensured that a person could not tamper with one block without disrupting the whole chain, Nakamoto’s white paper introduced blockchain technology to the world. The main benefit that blockchain brought was a technology that could ensure a system for transactions without the need to rely on trust and third parties. The technical terminology that I have just discussed will be further outlined in the key concepts of this presentation.

Since Nakamoto’s white paper, there has been a growing body of literature which has investigated the potential benefits that blockchain implementation could bring to different industrial sectors. Since I cannot discuss all the industrial sectors that blockchain technology could impact within the scope of this presentation, I will instead discuss some potential benefits to the finance and healthcare industry, and I will also discuss some current applications of blockchain technology within those industries.

Slide 3

Turning to the finance industry, according to researchers Al-Jaroodi and Mohamed, blockchain implementation within the financial sector would remove two functions of third-party regulation:

1. Blockchain would remove the need for third parties to check for whether financial transaction duplications have taken place and…
2. blockchain technology would remove the need for third parties to register and validate financial activities.

Follow on from this really quickly (the impacts that would have)- then tZERO example.….

The potential benefits that blockchain can bring to finance can be observed with an example of the company tZERO in stock trading.

Slide 4

Another sector which Scholars have identified for possible blockchain implementation is the Healthcare sector. A patient’s data in the healthcare sector is extremely sensitive and is often both spread across multiple systems and owned by multiple healthcare providers. To improve both the access and the storage of a patient’s health care data across numerous providers, blockchain’s publicly distributed immutable ledger would ensure that a patient’s data could be both stored and accessed safely without the risk of data corruption over the course of a patient’s lifetime.

One example of a country that has implemented blockchain technology in the healthcare sector is Estonia where over 300 million health events have been saved in the blockchain.

Slide 5

Turning towards the supply chain industry, during the research conducted for this project, we observed that there was still a current scarcity of blockchain technologies within the supply chain field. We argue that there are huge overall gains to be made for actors involved in supply chains if they were to adopt blockchain technology. The potential benefits of blockchain implementation within supply chains will be demonstrated within the impact section of this presentation. I will now hand over the presentation to my colleague HingsLi.

Make 700-800 words with examples and benefits…