

TRENDING

CoinDesk to Expand New York Blockchain Media Team: Apply Today

Ethereum

BITCOIN PRICE INDEX (24H)

USD 1.32% ▲ **EUR** €509.47

\$574.70 ¥3,841.12 **GBP** £441.78

Search

NFWS V PRICE & DATA V

BANKING · NEWS

GUIDES Y

FVFNTS ∨

RESEARCH V

PRESS RELEASES V

DON'T MISS A SINGLE STORY

Subscribe to our free newsletter and follow us

Email Address

SUBSCRIBE











Register









Hyperledger On Verge of Merging Blockchain IBM, Digital Asset Code

Michael del Castillo (@DelRayMan) | Published on March 25, 2016 at 20:50 BST

725 **f** 107 **g**+ 7 **in** 260

NEWS





Consensus 2016: How To **Get Bitcoin (Without Mining or Buying Bitcoin)**

Presented by Balaji Srinivasan, CEO and Co-Founder, 21

WATCH NOW





Hyperledger Tests Open Strategy With First Blockchain Explorer



Why EBA Proposals Would Set an Absurd Precedent for Bitcoin Startups



Bitfinex Heist Rings the Alarm of Bitcoin



July Bitcoin Price Report: Confidence Hits 2016 Highs Amid Halving



This morning the technical steering committee for the open-source Hyperledger project was on the verge of unanimously voting to formally merge the codebases donated by three of their founding members, thus laying the foundation of a new enterprise-grade blockchain.

Yet a single committee member, who was not identified by name, became the lone dissenting voice – a move that, for now, curtailed the effort to merge code contributed by startups Blockstream and Digital Asset, as well as tech giant IBM.

But, the meeting, a face-to-face gathering of participants of the first Hyperledger Hackathon dedicated to creating an open-source blockchain platform, was by no means a failure.

"It was really encouraging to see the core companies working together, and some new joiners," said Philip DesAutels, the event's emcee, and senior director at the Linux Foundation, which hosts the project. "This is a really encouraging start for an open-source project."

Established in December 2015 the Hyperledger Project is an effort headed by the non-profit Linux

Foundation and comprised of 30 founding members. Its mission is to build an enterprise-grade distributed ledger framework.

Proof-of-concept creation

One of the more notable items brought up during the meeting was the disclosure that a proof-of-concept had been successfully created using the combined code bases from Blockstream, Digital Asset Holdings and IBM.

Robert Fajta, senior developer at Digital Asset, announced the move.

"By the end of yesterday we achieved a proof-of-concept integration of these three code bases," he said.

The proof-of-concept combined Blockstream's validation code, IBM's OBC/UTXO Chaincode and Digital Asset Holding's client layers. For the actual test, an account was loaded with 100,000 satoshis and a fee charged of 5,000 satoshis to transfer 30,000 satoshis to another account. Fajta asked for a round of applause from the audience, which was given.

"Our task is not done yet," said Fajta. "There are further things we need to do. It was just a proof-of-concept."

Dissenting vote

The enthusiasm of the moment transitioned into the part of the meeting dealing specifically with the technical steering committee, including some big names from across industries. DesAutels seemed keen to pass a measure that would formally allow for the integration of the three codebases so future testers and participants of potential future hackathons could use the unified code.

"The recommendation from the team is that we do merge the codebases," said DesAutels. "I put it to the technical steering, is that the path we proceed to?"

The vote was informal. After establishing a quorum, one after another, sounds of agreement came from the audience.

"I agree whole-heartedly," said one audience member. "You're good?" DesAutels asked another. "Is there anyone not in agreement?"

"I'm a little concerned about making an agreement until I see something in writing," an unidentified voice announced, followed by a brief silence. "I'd feel better if we had a little more progress on the requirement side."

And just like that, the hopes of a seamless transition to the next phase of development were dashed.

Technically, DesAutels could have called for a vote, and with at most a two-thirds majority required according to the charter, he would have likely won. But the host, apparently not wanting to alienate the voter, conceded – albeit a bit stubbornly.

"This is open-source, we can take this wherever we want, but we do need to move forward," he said. "There's consensus even if there's not unanimity. I will write it up though."

Planning for the next meeting is scheduled to start next week after the holiday weekend is over. Another informal vote was held to help determine the location of the meeting, with an overwhelming vote to hold it in the East Coast of the US. The West Coast, Paris, Amsterdam, and Budapest were also suggested.

Work on white paper

At today's meeting members also reviewed the efforts of their first-ever Hyperledger Hackathon and pushed ahead on the group's first whitepaper. JPMorgan Chase executive director, David Voell reviewed the progress of the whitepaper.

The draft itself is being written using Google Docs, where changes can be proposed by members but only implemented with consensus. Interestingly, to get things started, Voell said the group quite literally copied an earlier whitepaper written by IBM and replaced "IBM" with "Hyperledger."



INDUSTRY PRESS RELEASES

Aug 10 18:38	XCOINS.IO Automates the Process of Making Money with Bitcoin
Aug 10 16:51	P2P Exchange Cryptomate Seeks International Crowdfunding
Aug 8 16:57	The African Blockchain Opportunity Book Launch!
Aug 5 19:32	Vanbex Partners with NetCents to Accelerate Adoption of Blockchain Technology to Canadian Banks

VIEW MORE SUBMIT RELEASE

Got a news tip or guest feature?



"It was a good place to start off," he explained.

But now the content is being tailored to the members' specifications, with the goal of presenting a clear explanation of what will distinguish the Hyperledger Project from efforts specifically mentioned, including bitcoin and Ripple.

"What we want to point out here is there are a lot of use-cases [for bitcoin and Ripple that] are not appropriate," said Voell.

The current version of the whitepaper can be read here and comments will be reviewed on 6th April.

Merger image via Shutterstock

Hyperledger Linux Foundation



725











PREVIOUS ARTICLE

NEXT ARTICLE



Behind the Scenes at the Launch of a New Blockchain...



Bitcoin Prices Steady As Subsidy Halving Inches Closer

RELATED STORIES



Aug 16, 2016 at 13:07 | Michael del Castillo

Hyperledger Tests Open Strategy With First Blockchain Explorer

CoinDesk profiles ongoing developments at business blockchain consortium Hyperledger and its collaborative effort to launch an open-source tool.



Aug 12, 2016 at 16:55 | Stan Higgins

Hyperledger Blockchain Project to Elect New Tech Committee

The Linux Foundation-led Hyperledger blockchain project will soon elect a new technical steering committee (TSC) and TSC chairperson.



Jul 15, 2016 at 13:36 | Michael del Castillo

BNP's Ex-Blockchain Lead is Now Coding Smart **Contracts for Clearinghouses**

Two former BNP Paribas employees have launched their own blockchain startup and are working to create a prototype to serve clearinghouses.



May 19, 2016 at 13:28 | Michael del Castillo

Apache Foundation Founder Named Hyperledger Executive Director

The founder of the Apache Software Foundation, Brian Behlendorf, joins the open-source Hyperledger Project as its first executive director.





Was She Hiding Something?

The Rumors Are True - Melissa McCarthy Confirms It

Learn More

Sponsored by Female First

Comments for this thread are now closed. 10 Comments CoinDesk Login -Sort by Best ▼ **●** Recommend 14 Share This comment was deleted. clooney → Guest • 5 months ago Haha all they essentially did was copy the Bitcoin code, tweaked a few variables and added some central controlling mechanisms. They get excited copying someone else's work. 2 ^ V · Share · spiroseliot → Guest • 5 months ago They simple dont know what they do:p Chris DeRose • 5 months ago Worst bitcoin wallet ever. What a rube-goldberg machine... 2 ^ V · Share Eric Voskuil • 5 months ago Shouldn't the title be: "Hyperledger On Verge of Merging Blockstream, IBM, Digital Asset Code" SG • 5 months ago Can someone explain to me what is the point of this effort? 1 ^ V · Share › disqusrocks • 5 months ago What does this mean? "What we want to point out here is there are a lot of use-cases [bitcoin and Ripple] are not appropriate" 1 ^ V · Share clooney → disqusrocks • 5 months ago Transacting with whomever you want and in any amounts that you want = not appropriate. JP Morgan and the banks don't see a cut of the transaction = not appropriate. 3 ^ V · Share Robert Harpool → disqusrocks • 5 months ago There are a lot of use-cases for USD and EUR that are not appropriate too...hopefully JPMorgan Chase doesn't work with them. I think Voell is spending too much time with J. Diamond (who seems remarkably unable or unwilling to accept what's coming) spiroseliot • 5 months ago All this projects are vaporwave with one propose. To get easy money from fools like Banking and financial system. There is not a single private blockchain working system in real economy and we will not see any. Blockchain systems needs tokens to secure and work proper. This is a fact. Dogecoin blockchain system has much more value from that vaporwave systems.

Wow, Google docs. You'd think a group as sophisticated as this would have better tools.

clooney • 5 months ago

Miranda Lambert leaves Fans and Blake in Disbelief	
Miranda leaves fans and Blake in disbelief, was this too much?	
Learn More	

Sponsored by Chatter Box Daily

© CoinDesk 2016 About Press Events Editorial policy Comments policy Terms & conditions Privacy policy Jobs Advertising Newsletter Contact