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# Generation Blockchain's Move To The

# Mainstream

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Mid August brought the return of the second annual Blockchain Conference, a national series, to New York City. The event is hosted by FinTech Worldwide, which is an organization based in London, and most known for its FinTech Weeks around the world. For those who don't know much about blockchain: don't worry, numerous attendees did not know much either. However, they listened intently watching experts speak. This was a testament to blockchain's blooming pop-culture power.

Initially blockchain gained notoriety as the distributed ledger behind Bitcoin, potentially powering shady transactions such as gambling and drug dealing. As these associations have lessened, blockchain fans have moved away from hardcore enthusiasts, technologists and fringe-like members of society and more towards the middle. While still used for Bitcoin, blockchain's applications are diverse, many of which have nothing to do with bitcoin or finance.

In brief, blockchain technology enables a network of users to make and verify transactions instantaneously and without centralized intermediaries. Using encryption, it enables network participants to securely and transparently manipulate a shared digital ledger, thereby expediting processing, cutting costs, and decreasing the potential for fraud. Essentially making all processes much more efficient.

Blockchain can promote social good by incentivizing an ecosystem to drive behavior in a social sense wrapped up into a token or asset. Want to encourage people to use renewable energy? According to speakers on the Assets and Tokenization panel, digital assets can be created from renewable energy. These, in turn, can be used at stores such as 7-11 and mom and pop shops. Rik Willard, hailing from a media background and now founder of Agentic Group, a "membership-based consortium" offering education and consulting in blockchain, discussed this scenario. Ryan Shea, a "Forbes 30 Under 30," and CEO of Blockstack, "blockchain technology pioneer" took part in debate.

During a different panel on Smart Contracts, it was apparent that blockchain was revolutionizing the legal and political systems. Marco Santori, a partner and leader of the Digital Currency and Blockchain Technology team at the Pilsbury Winthrop law firm in New York City and Mark Smith, CEO of Symbiont, a platform which enables blockchain usage without code, discussed a recent amendment. The Delaware Blockchain Initiative uses blockchain technology to make its paperwork cheaper and more efficient. This amendment was recently passed in response to numerous companies that become incorporated in the business-friendly state. The effort could change some of the most basic back-office functions for private and public companies alike. According to Santori, it is "the most important thing in blockchain technology now...and dare I say corporate law."

As corporate lawyers, media executives, politicians, environmentalists, and mom and pop shops begin to harness and realize the power of the blockchain, discount online retailers are creating FinTech subsidiaries prompted by it. Panelist Judd Bagley, Director of Communications at Overstock.com, described the creation of their FinTech subsidiary, t0. t0 was established to bring greater efficiency and transparency to capital markets through the integration of blockchain technology. It was established after Overstock, one of the first online retailers to accept Bitcoin, recognized its power.

Furthering environmental applications, are companies using blockchain to cater to farmers and sustainable agriculture. Bill Schafer, CEO of Fairledger, described how their system creates and executes digital contracts that are confirmed and recorded on the blockchain in order to trace agricultural products through the entire supply chain. It tracks a product's source and verifies if it is harvested in an environmentally sustainable manner. Fairledger allows consumers, commercial entities, government, NGOs, and other stakeholders to distinguish products that come from documented zero-deforestation areas from those that do not.

Fairledger also demonstrate the financially inclusive nature of blockchain. The system can be used by any mobile phone that has sms messaging. This provides farmers who do not have internet access the ability to use it. This trait has been tied to blockchain even

in its early Bitcoin days as it allows people without bank accounts to engage in financial transactions.

While blockchain may be on its way to pop-culture status, it's certainly not there yet. Panelists recognized education's steep slope. According to Joyce Shen, Director of Emerging Technologies and Partnerships at Thomson Reuters "there needs to be a lot of education across the whole industry" while Yorke Rhodes, Global Business Strategist of Microsoft recognized the "shortage of engineers particularly those skilled in blockchain." Some such as Matt Liston, Head of Strategy and Communications at Gnosis opined that education is "about detaching from the tech stack as much as possible."

Although educational initiatives exist, many are non-profits and have experienced rocky traction. Some non-profits include the Wall Street Blockchain Alliance, an advocacy group "for the digital currency age" and Enterprise Data Management (EDM) Council, both of which had speakers at the Blockchain NYC Conference. Another 501c, the Blockchain Education Network, brings together students around the world who are "experimenting with bitcoin and building Generation Blockchain." Blockchain University in California launched what appears to be six and ten week educational courses in 2014 for an audience of developers and entrepreneurs. However, there is no sign of new cohorts on their website over the past year.

*[Byte Academy](#), headquartered in New York City is the newest school giving education a shot. Already known for its FinTech coding bootcamp program, the first of its kind in the world, Byte Academy has a team of teachers, industry specialists and blockchain experts that may make its new course worthwhile. The part-time course launches this fall, and, certainly has a niche to cater to and demand. Email [info@byteacademy.co](mailto:info@byteacademy.co) for more information.*

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✉ [outreach@techdayhq.com](mailto:outreach@techdayhq.com)

☎ +1 (212) 380-8730

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