"In a smart contract approach, an asset or currency is transferred into a program and the program then runs this code and at some point it automatically validates a condition and it automatically determines whether the asset should go to one person or back to the other person, or whether it should be immediately refunded to the person who sent it or some combination thereof."

-Vitalik Buterin,
Programmer at Ethereum

appinventiv.com/blog/smart-contract-guide/

What is a characteristic of smart contract?

Art des Wissens / Schwierig-keitsgrad	Abfragewissen (Vorlesung)	Anwendungswissen (Literatur)
Einfach		
Mittel		
Schwierig		

a) Involved parties remain anonymous.

b) A contract is created by more than two parties.

c) The contract is stored on a private ledger.

d) There is no triggering event set (i.e. deadlines) for the smart contract.

e) All

What technology is used in libelium – smart parking?

a)   Blockchain
b)   Smart contract
c)   Radar sensor
d)   Digital signature
e)   Biometrics

Art des Wissens / Schwierig-keitsgrad	Abfragewissen (Vorlesung)	Anwendungswissen (Literatur)
Einfach		
Mittel		
Schwierig		

Smart Contracts (Wikipedia)

## Smart contract 🔒

From Wikipedia, the free encyclopedia

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> issues on the **talk page**. *(Learn how and when to remove these template messages)*
>
> • This article **possibly contains original research**. *(December 2016)*
> • This article's **factual accuracy is disputed**. *(August 2019)*

A **smart contract** is a computer program or a transaction protocol which is intended to automatically execute, control or document legally relevant events and actions according to the terms of a contract or an agreement.[1][2][3][4] The objectives of smart contracts are the reduction of need in trusted intermediators, arbitrations and enforcement costs, fraud losses, as well as the reduction of malicious and accidental exceptions.[5][2]

Vending machines are mentioned as the oldest piece of technology equivalent to smart contract implementation.[3] 2014's white paper about the cryptocurrency Ethereum[6] describes the Bitcoin protocol as a weak version of the smart contract concept as defined by computer scientist, lawyer and cryptographer Nick Szabo. Since Ethereum, various cryptocurrencies support scripting languages which allow for more advanced smart contracts between untrusted parties.[7] Smart contracts should be distinguished from smart legal contracts. The latter refers to a traditional natural language legally-binding agreement which has certain terms expressed and implemented in machine-readable code.[8][9][10]

Smart Contracts wurden mit Ethereum eingeführt
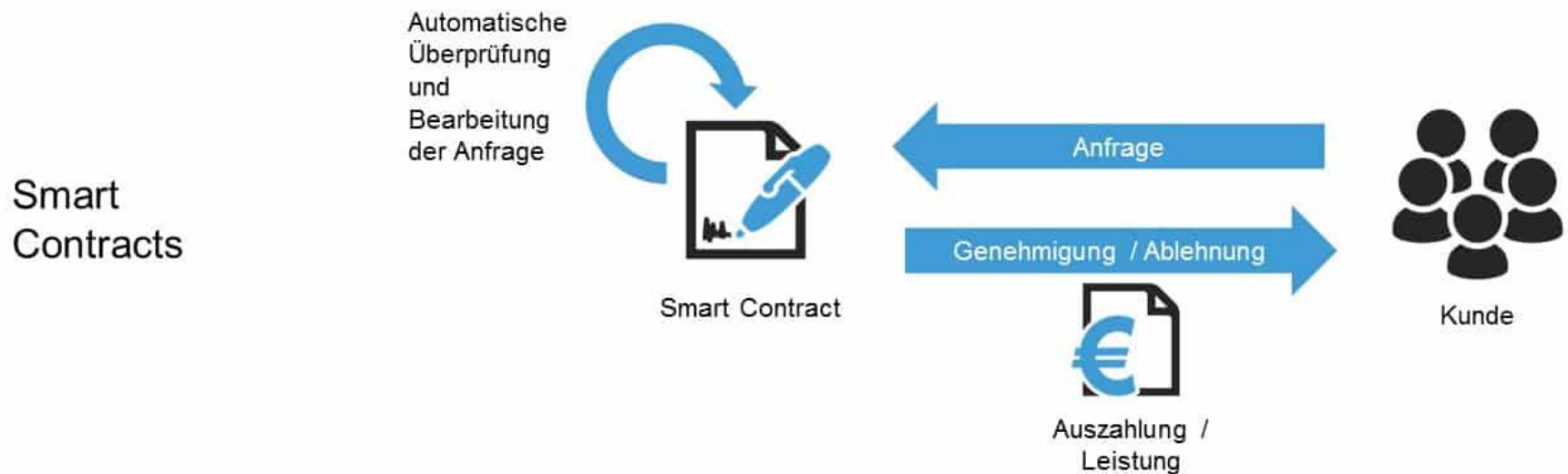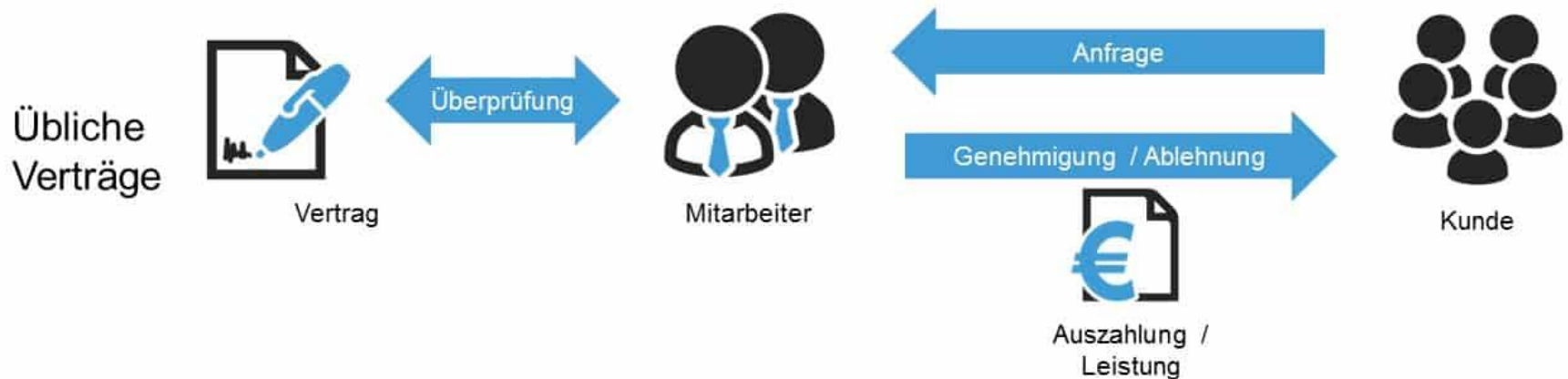
Entsprechende Anwendungen können mit Ethereum umgesetzt werden.