

# Blockchain

In five slides

# What is it?

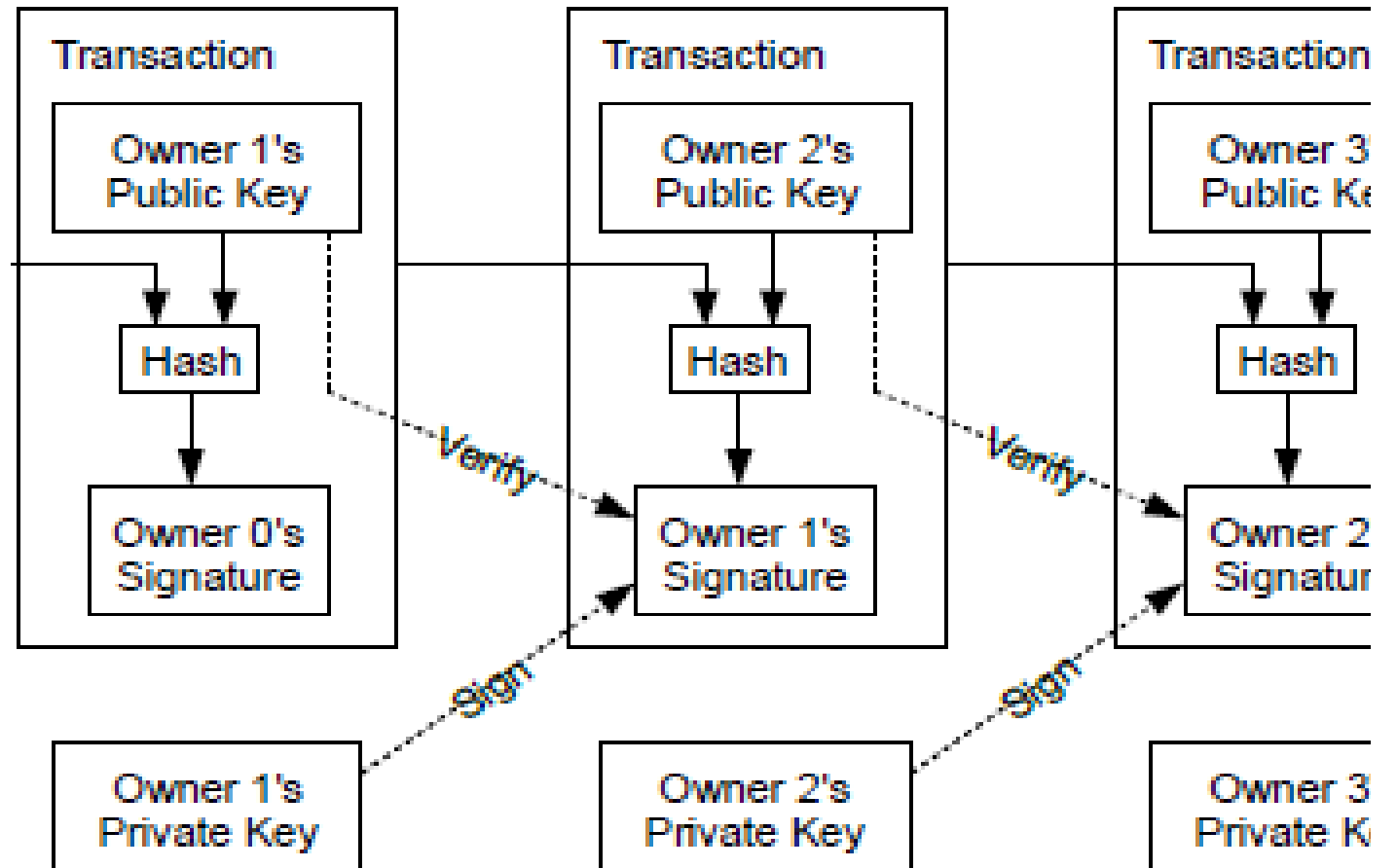
- A distributed ledger
- A transparent, scalable database of digital assets
- Decentralized: where trust is placed on the math and cryptography rather than a central authority
- No 3rd party controls the system, it's collectively owned
- P2P network of nodes collaborate to ensure the system's consistency and safety.

# Why Blockchain?

- Can leverage the financial industry and cut on costs
- Can make financial institutions more transparent
- Can bring scalability and automation to levels never seen before in supply chains when integrated with intelligent systems
- Can make decentralized collaboration much easier
- Can be applied in several potential areas of society including politics, organizational changes, industry, banking and commerce.
- Can leverage existing forms of trade

# How it works?

- Cryptography and digital signatures secures the system
- Records are gathered together in "blocks"
- Each block has a hash and reference to a previous one
- Only valid blocks are accepted by the network



# Future considerations

- Traditional financial institutions and governments are still reluctant in adopting blockchain based cryptocurrencies as viable mainstream payment methods.
- Blockchain related technologies and research are mainly focused in the financial sector (bitcoin, ethereum, Ripple, etc). It is still in its early stages in other areas such as supply-chain and politics.
- Many new forms of blockchain are gaining momentum such as permissioned private blockchains and new algorithm for energy consumption savings such as proof of stake
- 2018 should be a decisive year for bitcoin and crypto-currency