

Seminar 3 - Gianfranco Moi

Summary

Goal: To have the government foster a good economic environment for development by utilizing blockchain and additional technologies.

POC (Geneva Blockchain Congress): Business Registry for electronic platforms. This aims to foster trust in transactions by making transparent the parties involved, and the government can guarantee authentication side of the transaction.

The goal is to gather industry leaders as well as those involved in the process of business and economic development to learn more about and exchange views on governmental/international frameworks and standards towards both the public and private sector regarding blockchain as well as additional technologies to foster economic development.

The location of Geneva is very apropos, since it is an international hub that includes academic, financial, as well as start ups and stakeholders alike that can benefit from a system that streamlines economic transactions.

Blockchain technology can create more confidence in economic engagements, due to the verifiability and authenticity of transactions, and allow for more secure and thus increased development ventures. The technology itself is pretty straightforward, which is a plus for implementation and management.

The downside would be the difficulty in collaboration between large groups of people. However, this is not a problem inherent in blockchain. Blockchain itself is a relatively new development even though the mathematics of it is pretty based and sound. Application of blockchain for these types of ventures are of course prone to the uncertainty and uncomfortability due to the amount at stake.

All in all, blockchain technology and its application in fostering more confidence economic development is the new wave, and certainly the right direction for moving into the digital age. Even fundamental concepts like insurance and business transactions can benefit massively from the security guarantees that these technologies provide, which in turn can foster beneficial growth.

Questions

1. What are some of the considerations for the type of companies involved? (Pretty much, what areas of the sector do you see moving towards these types of technologies more willingly, if any? Which sectors seem like they're the pioneers towards adopting this type of new technology/being more receptive?)
2. What are some legal considerations as barriers to blockchain? (As in, what older laws are there and older methods of thinking indoctrinated in the law that makes adopting this technology more difficult? Is there also a fundamental lack of understanding of how technology works, and does this breed fear and difficulty towards this tech?)