

Token Taxonomy Framework

To some, the sudden rise of Tokens in the blockchain dialog comes as a surprise. However, tokens have always been the bedrock of the blockchain movement. The introduction of SmartContract by Ethereum quickly overshadowed them, particularly in enterprise contexts. The capabilities of Smart Contracts and the broad acceptance of them, thanks to companies like Truffle, blazed a trail forward and we all went along. It wasn't until we got halfway up the trail that someone turned around and asked, "did we pack any trail mix?"

Sure, we had Ether, but one cannot persist on Ether alone. Focus shifted back to our roots. Developers who had steeped in SmartContracts turned their attention to tokens. However, they also brought a bit of baggage. You can do a lot in a Token using SmartContract concepts. We started to see the blurring of lines between what a contract was and what was a token, leading to a good bit of confusion all around.

Back in April, [the Token Taxonomy Initiative \(TTI\)](#) was launched with very strong backing and a cross blockchain and platform set of founders including the EEA, ConsenSys, IBM, R3 and Digital Asset in an effort to provide clarity and purpose for tokens moving forward as the way we define value and how it can be used between parties across networks and platforms. The major deliverable from the TTI is the Token Taxonomy Framework (TTF), which is a platform neutral framework for defining and token that can eventually be certified and start to address critical issues like interoperability.

I'll be presenting an [Introduction to the TTF](#) at TruffleCon on August 4th here in Redmond, WA. Swing by to hear how you can use the TTF to communicate with customers and partners, use the same terms and get solid requirements from the business, legal and regulatory communities.