

The Verdict Network is building a blockchain that boasts an opinionated smart contract framework built to make smart contract development easier. The smart contract framework, dubbed *Authority*, is similar to using jQuery on top of JavaScript—it abstracts away problem areas and makes application development and lifecycle management easier. Authority also boasts a user interface which non technical users can use to create smart contracts for a wide variety of use cases.

Why Verdict and Authority?

The Verdict team started working with a school district in Seattle to tokenize school lunch fees in 2016. The initial implementation was created on Ethereum and written in Solidity, which became problematic a few months into development. “There were simply too many corner cases which forced us to keep rewriting and publishing our Solidity-based contracts”, smart contract developer and Verdict founder Nikk Wong says. “Ethereum tokens are great when you want to decide when and who to disburse money to, but in the real world it’s ideal for inter-contract relationships to be able to have more complex structures.” One thing the Verdict team encountered when creating their network was that parents would often gift tokens to their children, who would then just trade them for other cryptocurrencies like BTC or ETH. “[for example], in many cases, you want to be able to restrict the use of the token even after it’s left a contract wallet. You can’t do that with current smart contracts.”

Verdict’s magic lies in their network’s support for programmatic non-fungible tokens which are designed to have logic built into the token, instead of having the tokens as part of a bigger contract in the manner which other smart contracts follow. This allows Verdict to handle more robust behaviors. For example, Verdict shines in networks in which there exist multiple distributors. One can imagine a ‘movie token’ in which multiple theaters can issue their own tokens that users can then be spendable at that theater, or other theaters in the network. Theaters may want to track which tokens in the network were initially distributed by them, and/or ensure that their own issued tokens are used in specific ways, even if those tokens have ended up with a different distributor. They could then create partnerships with other distributors or automate token redistribution without disrupting the rest of the token network. “That’s just not possible with Ethereum or other smart contract frameworks. And we’ve received interest from hundreds of companies who are interested in adopting our solution after other smart contracts have failed them”.

Verdict is planning on releasing an open beta of their software in April, followed by pilot programs that they’re heading later in March. The release of their smart contract interface will come later in 2018.

How can I participate?

Verdict is planning a fundraising event for the token used to transact on a public version of their network, called VRD. The fundraising event is to take place in mid-January.

www.verdict.network

hello@verdict.network