

# Blockchain Governance & Leadership

LATEST SUBMISSION GRADE

100%

1. What can we learn about blockchain regulation from attempts to regulate the Internet?

1 / 1 point

- ☐ Like early Internet developers, those working in the blockchain industry have more expertise than most regulators do
- ☐ The “hands-off” approach to regulation used for the Internet won’t necessarily work for blockchain, because when it comes to assets, people expect their interests to be protected
- ☐ Self-regulation should be favored over state-based regulation
- ☒ All of the above

 **Correct**

All of the above are lessons we can learn about blockchain regulation from attempts to regulate the Internet.

2. Why is it difficult to establish regulations for cryptocurrencies?

1 / 1 point

- ☐ Cryptocurrencies can act like a currency, a commodity, a security, or some combination of all three, depending on their characteristics, how they’re being used, and who’s using them.
- ☐ Regulators can’t predict what will happen if they apply existing regimes to new paradigms; just because policymakers *can* make existing laws work for cryptocurrencies, doesn’t mean that they should.
- ☐ Premature rulemaking can create confusion for emerging industries, particularly when poorly thought-out rules result in multiple judicial challenges.
- ☒ All of the above

 **Correct**

All of the above are reasons why is it difficult to establish regulations for cryptocurrencies.

3. Which of the following describes an approach to regulation that would give regulators time to undertake the necessary research and analysis to learn about blockchain technology, while stepping in as needed to protect the public?

1 / 1 point

- ☐ A hands-off approach

- ☐ A stiff, heavy-handed approach
- ☒ The combination of a wait-and-see approach with the occasional regulatory threat
- ☐ None of the above

✓ **Correct**

The combination of a wait-and-see approach with the occasional regulatory threat may give regulators time to undertake the necessary research and analysis to learn about blockchain technology, while stepping in as needed to protect the public.

4. Whereas “regulation” refers to laws designed to control behaviour, “governance” refers to:

1 / 1 point

- ☐ State-based policies
- ☒ Stewardship, collaboration, and incentives to pursue common interests
- ☐ Top-down control of stakeholders in a complex ecosystem
- ☐ None of the above

✓ **Correct**

Governance, when done right, is all about stewardship, collaboration, and incentivizing work on common interests.

5. Which of the following serves as the foundation of the blockchain technology stack, and defines what’s possible to build at the higher levels?

1 / 1 point

- ☐ The application layer
- ☐ The blockchain layer
- ☒ The internet layer
- ☐ The performance layer

✓ **Correct**

The internet layer serves as the foundation of the blockchain technology stack.

6. This layer of the blockchain stack includes two components: DApps and DApp frameworks.

1 / 1 point

- ☒ The application layer

- ☐ The blockchain layer
- ☐ The internet layer
- ☐ The performance layer

**Correct**

The application layer includes DApps and DApp frameworks.

7. Which of the following refers to the rules, social norms, customs, and other governance structures that are developed or endorsed from within a community?

**1 / 1 point**

- ☒ Endogenous rules
- ☐ Exogenous rules
- ☐ On-chain governance
- ☐ Off-chain governance

**Correct**

Endogenous rules refer to the rules, social norms, customs, and other governance structures that are developed or endorsed from within a community.

8. What is/are the disadvantage(s) of on-chain governance?

**1 / 1 point**

- ☐ On-chain governance is unpredictable in its execution
- ☒ On-chain governance is unlikely to handle new and unexpected situations effectively
- ☐ Systems of on-chain governance are opaque, and are influenced by the whims of human judgment
- ☐ All of the above

**Correct**

This is a disadvantage of on-chain governance.

9. This type of GSN develops new thinking, research, and ideas to help solve global problems, and creates spaces for ideas and information to be shared and debated.

**1 / 1 point**

- ☐ Advocacy network

- ☒ Knowledge network
- ☐ Policy network
- ☐ Standards network

**Correct**

Knowledge networks develop new thinking, research, and ideas to help solve global problems, and create spaces for ideas and information to be shared and debated.

10. Which of the following attributes must a hub have in order for blockchain-based innovation to thrive?

**1 / 1 point**

- ☐ An environment supportive of incubators and entrepreneurship
- ☐ A strong investment climate
- ☐ Government support
- ☒ All of the above

**Correct**

A hub must possess all of the above attributes in order for blockchain-based innovation to thrive?