



Ciclo de Seminários

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Blockchain 2.0: opportunities and risks

Popularized by bitcoin and other digital currencies, the blockchain has the potential to revolutionize our economic and social systems. Blockchain was invented for bitcoin to solve the double spending problem of previous digital currencies without the need of a trusted, central authority. The original blockchain is a public, distributed ledger that can record and share transactions among a number of computers in a secure and permanent way. It is a complex distributed database infrastructure, combining several technologies such as P2P, data replication, consensus protocols and cryptography.

The term Blockchain 2.0 refers to new applications of the blockchain to go beyond transactions and enable exchange of assets without powerful intermediaries. Examples of applications are smart contracts, persistent digital ids, intellectual property rights, blogging, voting, reputation, etc. Blockchain 2.0 could dramatically cut down transaction costs, by automating operations and removing intermediaries. It could allow people to monetize their own information and creators of intellectual property to be properly compensated. The potential impact on society is huge, as excluded people could join freely the global economy.

In this talk, I will introduce Blockchain 2.0 technologies and applications, and discuss the opportunities and risks. In developing countries, for instance, the lack of existing infrastructure and regulation may be a chance to embrace the blockchain revolution and leapfrog traditional solutions. But there are also risks, related to regulation, security, privacy, or integration with existing practice, which must be well understood and addressed.

quarta-feira
19 de dezembro

11:00hs
Sala H324B