THE NEW STAR WARS: BLOCKCHAIN AND THE FUTURE OF POLITICS

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WHAT IS BLOCKCHAIN?

A globally visible ledger that is owned by no one but can be trusted by everyone.
WHY?
HOW TO BUY A HOT DOG

Go to the bank

Get $5
- Bank reduces your account balance by $5

Pay $5 to vendor and get a hot dog

Vendor deposits $5
- Bank increases vendor’s account balance by $5

Why bother with bank notes?
**BUYING WITH A LEDGER**

Transfer $5 to vendor

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<th>Item</th>
<th>Debit</th>
<th>Credit</th>
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*Sheet No. 1*

*Name: W. A. Crooks*

*Address:*

*Account No. 162*

*Rating:*

*Cred. Limit:*

*Terms:*
PRIVATE CURRENCY

Transfer 5 SolarCoins to vendor
BUT...
CS TO THE RESCUE!

Distributed
- Ledger is stored at many servers and tracks all transactions

Transparent
- Everyone can see and validate transactions
  - Though private transactions possible

Immutable
- Once in the ledger, information cannot be changed

Secure
- Non-repudiable
- Allows a certain fraction of servers to be hacked/become untrusted
Smart contract

“If you receive 1 unit of energy from me, I will get 1 SolarCoin from you”
COORDINATION

Blockchain allows coordination between mutually untrusting parties
- Without a central coordinator

Decentralized Autonomous Organizations
- Re-thinks organizations and companies
  - No deeds, no titles, no registrar
  - Everything as smart contracts
- Can take on centralized entities
  - Jedi against the Evil Empire
- Is this the future?