



WORKSHOP

EUROPEAN BLOCKCHAIN WORKSHOP

Organisers:

Primavera De Filippi | National Center of Scientific Research (CNRS)/Harvard University and European University Institute

Liav Orgad | European University Institute, WZB Berlin Social Science Center and Interdisciplinary Center (IDC) Herzliya

Giovanni Sartor | European University Institute and University of Bologna

Constance Choi | COALA

Cappella

Villa Schifanoia, Via Boccaccio 121 - Florence

30 NOVEMBER AND 1 DECEMBER 2017

■ INTRODUCTION

The first European workshop of COALA LEX is jointly organised by the Robert Schuman Centre for Advanced Studies and the Law Department of the European University Institute. This workshop will convene the leading technical and legal experts in blockchain technologies together with a small group of key stakeholders across government, academia and tech industry. Participants will engage in five focused working group in order to examine the future impact and implications of blockchain technologies on existing governance structures and regulatory regimes.

■ WORKING GROUPS

1. Blockchain & Government

This group will look at the implications of blockchain technologies in the field of governments and public institutions. It will explore current implementations of blockchain-based applications to support the development of transparent and incorruptible systems, in order to enable or facilitate democratic applications in the context of public institutions.

Expected Outcome:

- Applications of blockchains for better governance of existing institutions:



-A list of discrete, concrete examples of how blockchain technologies can be used to restore trust in existing institutions, by increasing transparency and accountability through technological means +
Summary of potential use cases

2. Blockchain Governance

This working group will look at the implications of blockchain technologies in the field of governance. The group will investigate, on the one hand, how blockchain technologies can enable new organisational structures and distributed governance models, and, on the other hand, what are the mechanisms used to “regulate” or “govern” the deployment and operations of existing blockchain-based applications.

Expected Outcome:

- Report on how blockchain technology can inform new practices for Internet governance, which better comply with the original ethos of the Internet.
 - Lessons from the development and evolution of original ethos of the Internet
 - Issues of recentralisation and “soft power”
- Blueprint for the development of new distributed governance structures based on blockchain technology for decentralised decision-making and resource allocation.

3. Identity & Privacy

This working group will review the comprehensive research and comparative analysis of different blockchain-based identity systems undertaken in previous workshops by the COALA Identity & Privacy Working Group, including a comprehensive canvas of current credential management and access control systems. We will assess these projects against existing regulations and policies for identity verification, including AML/KYC requirements and privacy issues particular to digital authentication via traditional identity providers and blockchain-based identity systems. In particular, the group will focus on the challenges and risks of leveraging blockchain technology for identity solutions as well as the security and privacy considerations that may need to be taken into account during the conception and development of these technical solutions that impact individual and social outcomes, such as individual control and systemic security. We will propose a policy framework that contemplates (1) hard requirements mandated by law (2) policy analysis of trade-offs between usability, individual privacy & systemic security; (3) best practices for the development and deployment of blockchain-based access control and credential management systems.

Expected outcome:

- Summary of technical and legal analysis of existing credential management and access control systems (e.g. ID2020 initiative, Uport, OPAL/UMA, Sovrin/Evernym, etc). For each of these projects, we will provide an overview of current and future privacy issues based on the technical architecture of the system as well as an analysis of the trade offs between usability, individual privacy, and systemic security. Time permitting, this group will articulate a policy framework that provides practical guidance for the development and deployment of blockchain-based credential management and access control systems for digital authentication.

4. Legal Enforceability of Smart Contracts

This working group will analyse the issues related to the legal validity and enforceability of smart contracts, focusing on two essential aspects: the definition of a smart contract and its enforceability within existing regulatory frameworks. The group will explore the correlation (if any) between smart contracts and legal contracts, along with the various mechanisms that can be used in order to “glue” these two things together into a mixed (legal and technical) contract. The group will then look at examples of existing smart contracts to understand what are the characteristics that will ensure their validity and enforceability under the law.

Expected Outcome:

- Overview of different initiatives aiming at bridging the blockchain world and legal world (e.g. Common Accord, Lexon, Legalese).
- Draft a report illustrating the key challenges with regard to the validity and enforceability of smart contracts under different legal jurisdictions, with particular focus on the issues related to the transnational character of these contracts.

5. ICOs and Token Generation Events

This working group will examine the current regulatory landscape affecting the operations of blockchain-based networks, and the implications of recent legal developments concerning the sale of blockchain-based tokens. Many blockchain-based projects or initiatives are, indeed, experimenting with new ways of raising funds through the issuance and sale of blockchain-based tokens. While the legal qualification of these tokens is unclear and these practices are currently in a grey area of the law, the working group will investigate how these tokens could be construed in light of different laws and regulations.

Expected Outcome:

- Report on existing regulatory frameworks affecting token sales. This report will analyse whether, and the conditions under which, a particular blockchain-based token may or may not fall under any of these laws and regulations. It will then look at the benefits and drawbacks of the various assets classes that a token might qualify as, and the implications that this classification might have on both token issuers and regulators, with regard to their short- and long-term goals and mandates.
- Token sales —best practices and guidelines. This paper will provide an overview of current practices related to token sales, with particular regard to the disclosure requirement, the asymmetries of information surrounding these investment tools, and the current lack of accountability or redress for retail investors. It will then focus on identifying a series of best practices to protect investors, in terms of contractual, informational and technical means.

■ **PROGRAMME**

30 NOVEMBER

09.00 - 09.30 Breakfast

09.30 - 10.00	Welcome and Introductions (RSCAS & COALA)
10.00 - 10.15	Presentation of the Governance Working Group + Q&A
10.15 - 10.30	Presentation of the Identity & Privacy Working Group + Q&A
10.30 - 10.45	Presentation of the Smart Contract Working Group + Q&A
10.45 - 11.00	Presentation of the ICO Working Group + Q&A
11.00 - 11.15	Presentation of the Blockchain & Government Working Group + Q&A
11.15 - 13.00	Divide into Working Groups
13.00 - 14.00	Lunch
14.00 - 16.00	Divide into Working Groups
16.00 - 16.30	Coffee break
16.30 - 18.00	Divide into Working Groups
19.00 - 21.00	Workshop Dinner

1 DECEMBER

09.00 - 09.30	Breakfast
09.30 - 11.00	Divide into Working Groups
11.00 - 11.30	Coffee Break
11.30 - 13.00	Divide into Working Groups
13.00 - 14.00	Lunch
14.00 - 16.00	Divide into Working Groups
16.00 - 16.30	Coffee Break
16.30 - 16.45	Conclusions of the Governance Working Group + Q&A
16.45 - 17.00	Conclusions of the Identity & Privacy Working Group + Q&A
17.00 - 17.15	Conclusions of the Smart Contract Working Group + Q&A
17.15 - 17.30	Conclusions of the ICO Working Group + Q&A
17.30 - 18.30	Roadmap, Research Priorities & Next Steps