

## Conference Call Notes 18 October

Decisions

What goes on the DL?

Options are:

The Agreement The Commitment Both

Proposal: Should be the Agreement since that involves both Commitments and it makes no sense to have one without the other

Counter-proposal...

What does what?

DL: Does a calculation to make sure it is valid - would have to calculate interest in order to validate the interest that was calculated by the party itself.

What does the SC itself do?

Static posting of stuff to the DL Dynamic - process / activity stuff?

Actually pooled value. See e.g. BitCoin. This gives the pool of value.

We need a more mathematical description so we don't have to just look at example code.

e.g. selling a house - you would have to determine the value in terms of the BitCoin.

- this is for the valuation / securitization part of it. - then can identify the flow of that pool of value in that economy / ecosystem, and that is what gets validated.

The e.g. an IR calculation - is not that. Crypto doesn't work for small sample sizes e.g. "5%" Can't just exchange between 2 parties - you have to distribute among more participants. Have to have a lot of parties, as that makes it harder to corrupt.

Is this just bitCoin? Other implementations were relying on the math of BitCoin itself. - check Nakamura's work. What are they really doing and do you really need a pool of value? - blockchain is BitCoin specific.

Question: Is DLT just about values / numerical, monetary amounts or is it anything that can be non repudiable?

For example can you post a hash code of some other thing e.g. of a document?

Separately there is code in Smart Contracts that describe activities (process) that happen off the Distributed Ledger.

So we have to be clear about the implications of the things that happen off the DL then we have to make clear that these are not secure things on the DL.

Focus on what can be done technologically at a minimum. Concept level (CIM)

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