FDTF Call Notes

*23 Feb 2021*

# Attendees

* Mike Bennett
* Rob Nehmer
* Pete Rivett

# Agenda

* Digital Currencies RFI
* QM plans
* VCoI – Developing a vocabulary for this group to represent our VCoI implementation
  + Focus on DC RFI (similar to what BC-PSIG are doing with the Smart Contracts RFI)
  + Also uses the notion of reusing definitions from other groups (specifically BC-PSIG)
  + Also scoping / partial coupling of WGs e.g. CBDC in terms of vocabulary sharing

# Meeting Notes

What order to do the agenda in?

* RFI – template document
* Vocabulary – as by-product
* QM plans

## Vocabulary Matters

By-product of the RFI.

Definitions – file started

Two styles of definition

* The normal default
* The ISO 1087 style (no leading capital no period, no inclusion of the defined word)

See <https://www.iso.org/standard/62330.html>

ISO 1087 From ISO TC37.

Add a link to this emerging Vocabulary on the wiki page.

Cryptocurrency entry is to be used as an example of how to manage the ‘borrowing’ of a term from other groups.

### ISO 1087

This also says that if a definition uses other words that are in your vocabulary they should be in bold with a cross reference to that word’s entry.

As seen in SBVR (which is ISO 1087 compliant).

In the LETS RFP we used what MB thought was a partial SBVR compliant approach, but was actually simply the ISO 1087 approach (but with confusingly SBVR-like coloring).

Resolution: do this as plain ISO 1087 in this and future documents i.e. black text with underline.

Question for the VCoI: how much reformatting merits a change from Definition Origin to Definition Adapted From.

Note: OMG SM and the FIBO AV stuff has stuff people are encouraged to use.

SM to be made a proper Specification (currently it is an AB namespace)

Are we adding any of the concepts from FIBO AV to that proposed standard? (e.g. term origin)

SM is based on existing properties relating to documents in general (e.g. Responsible Task Force)

Will SM include any of the earlier FIBO AV material?

SM should provide a specification of what properties should be used, including ones form other existing namespaces.

e.g. use of skos:note and dc:origin etc.

Also there is the W3C standard DCAT2 (and DCAT3 (WiP)) for cataloguing datasets. See link.

<https://www.w3.org/TR/vocab-dcat-3/>

Also LOV has a standard set of metadata for ontologies

Also the LOD Cloud, has a standard set

For VCoI we expect to define what to use on these.

## RFI

Set up an RFI document today.

* Audience
* Question
* Vocabulary sections (tables)

### Intended end result

This is on Digital Currency. There are lots of those around, and exchanges etc.

Is there interest in, and potential for, standardization of some of the currencies themselves, the underlying technology, interfaces with exchanges etc.

For example, a generic wallet that could hold different digital currencies in it.

A standard focused on digital wallets would be of benefit (RFP).

Issues to explore: does wallet hold only crypto currencies, what about other kinds of currency. In many cases at present a wallet is specific to a given currency.

Q: What standards are you aware of?

### What we know

#### Wallets

See <https://www.investopedia.com/best-bitcoin-wallets-5070283>

Distinctions implied in that list:

* Hot v Cold wallet
* Software v hardware wallets

For distinctions like software v hardware, are these applicable to non-crypto digital currencies?

Are there examples of non crypto Digital currencies?

Are there examples of non Central Bank Digital currencies?

* All the usual cryptocurrencies are this, e.g. BitCoin

Are there examples of non crypto non central bank Digital currencies?

What do we mean by non crypto?

Distinction based on kinds of money: Electronic funds transfer versus token based.

Are there non crypto token based digital currencies?

See Sales et al: balance sheet versus token based

* How do we ask questions that depend on this distinction without people needing to understand it?
* We need to ask in such a way that it’s clear that just doing electronic funds transfer is not ‘currency’ in any novel sense

#### Other distinctions

Token v Balance Sheet – how to describe?

In DLT there is a term ‘Stablecoin’ – what does that mean?

* Is this a bank-issued digital currency

Do any banks issue digital currencies right now?

* For the Definitions stuff
  + Ask the reader what they understand by the term
  + Also add our current understanding (or some available definition) to the Glossary

#### Compatibility Questions

Are there wallets that can handle crypto and non-crypto in the same wallet?

Is that logically possible / impossible?

## Quarterly Meeting Plans

* RFI summary and plans
* FIBO update
  + Ask Elisa for potential update
  + Document generation activities

## Next Meeting

9 March

Spend the first part of the call planning the Quarterly Meeting.

RFI: Punt for June with a substantive working draft for March to review with the group.