Blockchain PSIG Call Notes

*21 Jan 2021*

# Attendees

* Mike Bennett
* Rob Nehmer

# Agenda

* Webinar prep
  + Ideas from last time
* PSIG Objectives
  + Roadmap for Q1

# Meeting Notes

## Webinar Prep (LETS RFP)

Webinar on 27 Jan 11am ET

On 7 Jan we came up with some novel scenarios for what an application might do.

These might be things that an application does that need not be in the RFP. Including recombining, and also things like different relations among messages (like the extended PoC that we did include in the RFP as an example).

RN: We did previously discuss possible things that people might think of, that they might want to include in a proposal, and we decided we did not want to box them in.

So the webinar slides can include suggestions for things that submitters may choose to include, but also make clear that there are things an application might do that has o bearing on the proposed standard itself.

MB to do slides covering both of these possibilities.

We should also consider that some of the ideas that people keep floating up might be material for future RFPs or other things. We should focus on where we are going next.

In general we need to focus these discussions.

### PSIG Objectives

Need a roadmap. Then we can focus the individual sessions.

Set goals for the quarter.

#### What we have going on:

* LETS RFP potential responses (May 17th)
  + So that’s in Q2
* DSSID Responses (March 31)
  + Also Q2

#### What we need in the mean time

Other potential RFPs and RFCs

From IOTA: the main IOTA Protocol RFC (due probably Q3)

* Rough draft for March
* Challenges: the changes in 1.5 will hopefully be ported back to the Research specs (maintenance challenge)
* Better draft for June (no by 4 week deadline)
* Possible submission August for September all being well

Other potential RFPs:

* See notes from Jan 7th
* IOTA Access
* Smart Contracts
  + Need to better define what that even means
  + Monitor what people mean when they say that
* Digital Currency
* Stronghold (IOTA) – whatever that does
* Oracles

#### Smart Contracts

Can we do a fairly broad RFP for Smart Contracts May be a multi-quarter exercise.

Can get some good work done on that.

Should we do an RFI even?

(a quickie RFI to get the RFP moving – get this out in Q1)

Contract v Smart Contract. What makes a valid contract?

Need things like:

* Legal or social framework that confers some validity
* Parties
* Clauses
* Fungible currency
* What else?

Can frame an RFI by defining what we have figured out and what we are questioning – how are people thinking about this space?

Sometimes there is a word and people using that lexical space may be ranging over a not well defined conceptual space.

For the RFI: say this is the lexical space, draw clear boundaries around it, and get people to tell us what they know in that context. Need to invite people into a restricted space in which to tell us what they know. Keep it realistic.

In the previous RFI we used the history as a clear way to define the space and the scope. We should aim for that again with the next RFI. Sets the scoping for the conversation we want to have.

So: given a hot term – first define what we mean by it for this RFI.

Economics: e.g. BitCoin – until this is exchangeable (therefore, has value), it is a no go (one economist). Value in use = zero. Value in Exchange only exists.

Other ontologists defined cryptocurrency as Commodity.

Digital Currency (now that CDBC does not seem to meet) should be FDTF and BC-PSIG.

#### StableCoins

Do we need to do an RFI or exploration on digital currency in general?

#### Vocabulary

ALSO: start to push back on VCOI on vocabulary definition needs

Also FDTF can be a more active client for VCOI techniques.

[Aside; VCOI – interesting ideas but not focused on the deliverables; e.g. free-flow of uses of words versus concepts. At what point can we identify a deliverable and deliver that?

Scoping: whether or not VCOI needs to think about the ways that different conceptualizations may be used by different businesses or by different parts within the business]

## Roadmap

Do the RFI on Smart Contract in Q1

* Would not be ready to do RFP in Q2
* Do RFP for Smart Contracts in Q3

Oracle - this shorter list:

* Start the conversation in Q1
* Aim to do something formal on that for Q2
  + RFI or RFP depending on what we know

Stronghold – not until Q2 or Q3

Access – discuss on a call in Q1 – figure out what it is and schedule accordingly

Digital Currency

* Figure out CDBC status and FDTF in Q1
* Segues into Smart contract
  + As part of the fungible currency discussion for SCs
  + SC may alternatively relate to EFTs\* as alternative to cryptocurrency
* Discussion in Q1 in the lexical context we create for the SC RFI in Q1.
  + Gives us a clear scope – we can stop the discussing if it gets out of band
  + Determine what we need to say about it

\* EFTs electronic funds transfers

#### Other topics we haven’t touched on

Crypto Exchanges

* Put a discussion on the roadmap for some specific week.

Maybe have 1 week in which we focus ONLY on the things we haven’t thoughts about before (Oracles, exchanges etc.)

Have multi weeks where we focus on the Smart Contracts RFI

Some of our more free-wheeling conversations might throw up things of relevance to the SC RFI – add to the lexical context for that.

Similarly: some of those freewheeling conversations may also help us finish the Vocabulary side

Puts some structure on the freewheeling part. Focus on the products.

The early part of the RFI conversation needs to be the Vocabulary conversation.

Earlier we talked about the ontology of the underlying concepts in DLTs (e.g. Block, Transaction, Message, Oracle, Smart Contract and the rest).

Use the VCOI treatment to link the O to the V.