



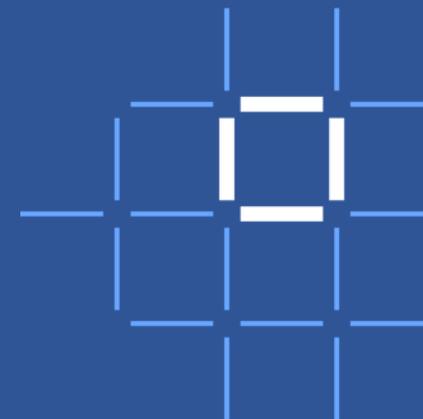
Blockchain PoV



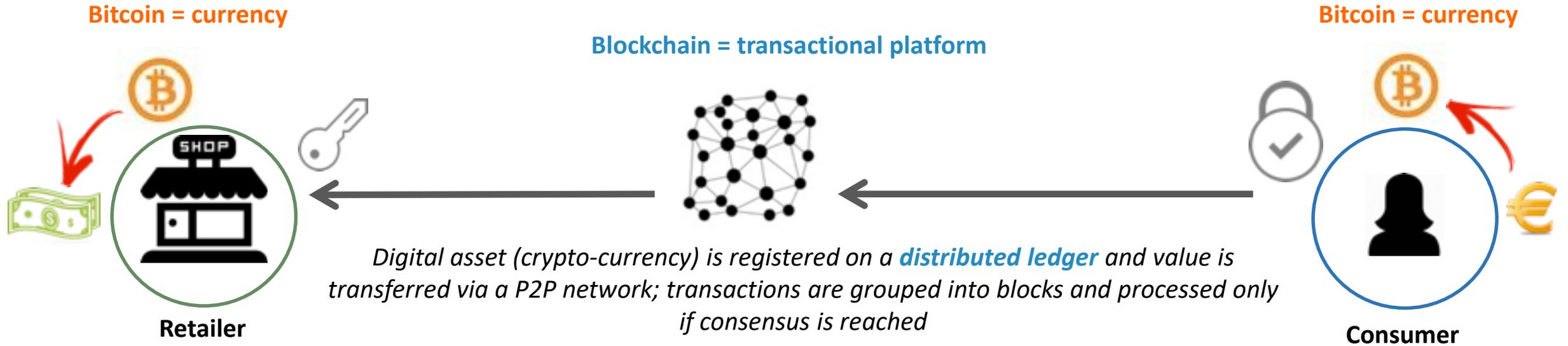
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Relationship between bitcoin & blockchain



Traditional ledgers and reconciliation

Bank A

Asset	Counterparty	Owning
€	Bank B	1,000,000
€	Bank C	-5,000,000
€	Customer A	-1,000
€	Customer B	5,000

Bank B

Asset	Counterparty	Owning
€	Bank A	-1,000,000
€	Bank C	50,000
€	Customer A	500

Bank C

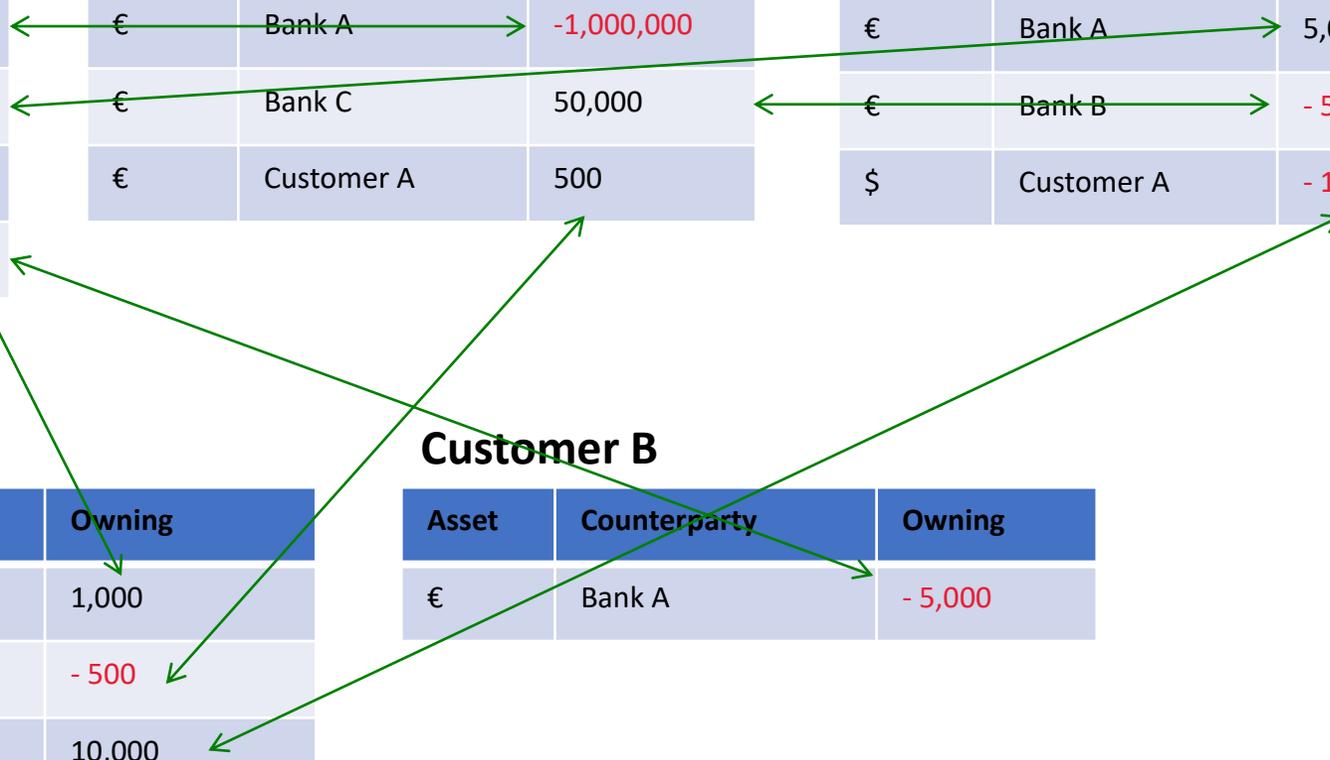
Asset	Counterparty	Owning
€	Bank A	5,000,000
€	Bank B	-50,000
\$	Customer A	-10,000

Customer A

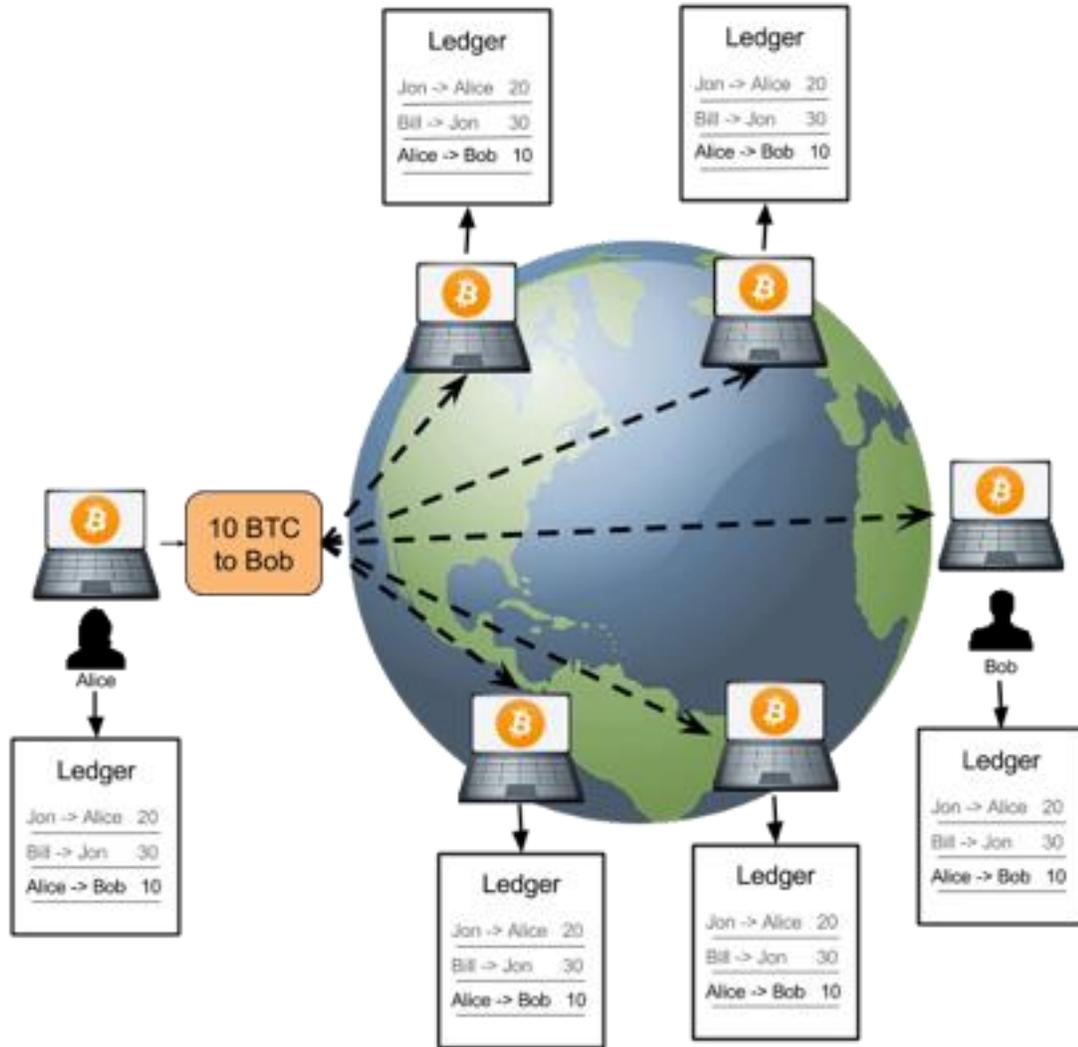
Asset	Counterparty	Owning
€	Bank A	1,000
€	Bank B	-500
\$	Bank C	10,000

Customer B

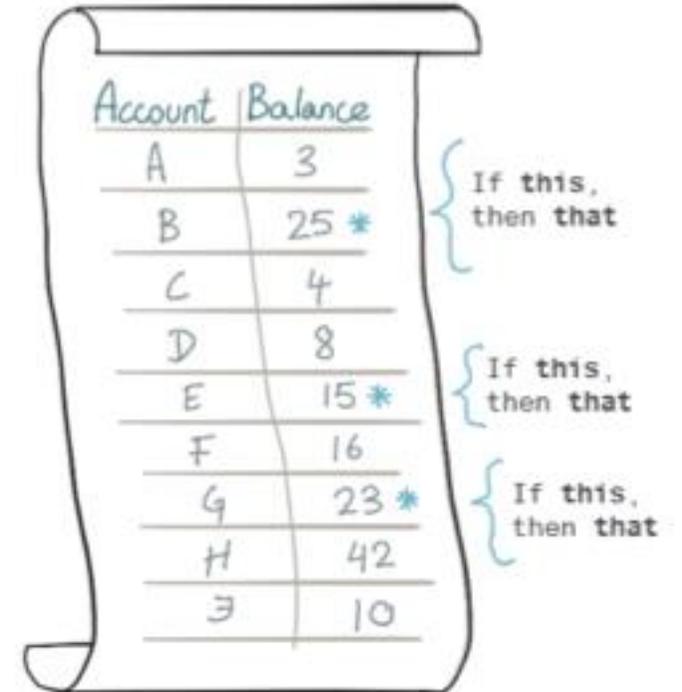
Asset	Counterparty	Owning
€	Bank A	-5,000



Distributed ledger = decentralized trust



Smart Contracts



Fit for purpose

Permission-less

Design points:

- Public network with no 3rd parties
- Trustless environment
- “Censorship-Resistance”

Consensus:

- Protocol assumes open networks
- **Incentives intrinsic to platform**

Permissioned

Design points:

- Private / Semi-private network
- Actors known / knowable
- Regulated Industries

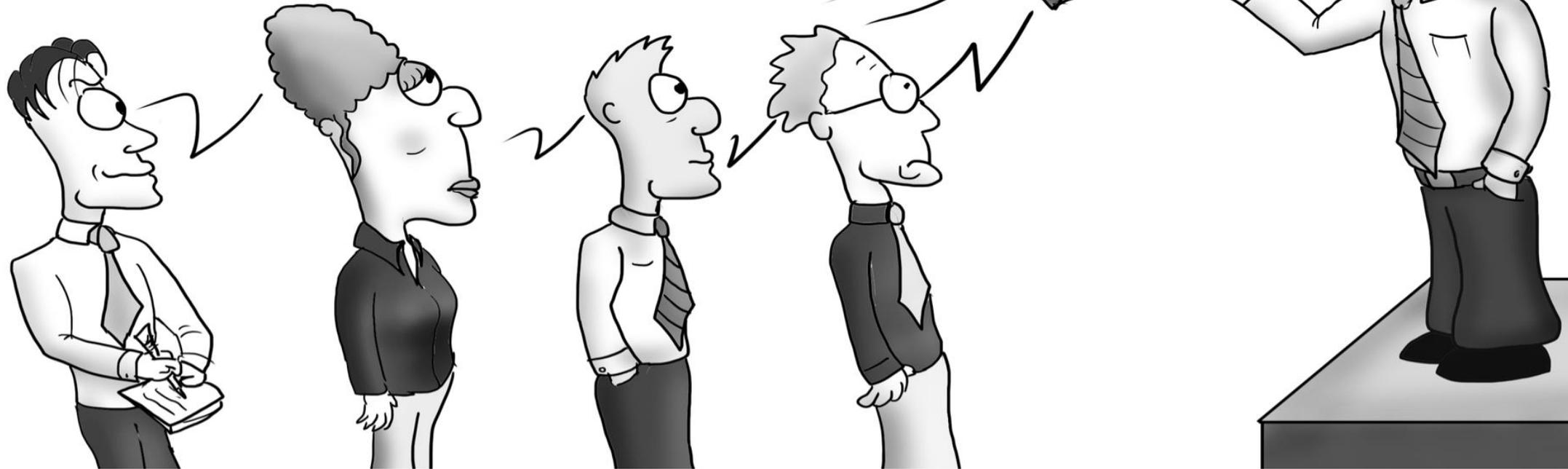
Consensus:

- Protocol assumes known actors
- **Incentives extrinsic to platform**

Demystifying blockchain for business

divergence of interests : transparency vs confidentiality

**HEY! CAN YOU
KEEP A SECRET?!!**



With Blockchain, businesses come together in new ways

Optimize Ecosystems

Streamline business processes and the exchange of value along your ecosystem

Reduce Risk

Replace uncertainty with transparency and a trusted decentralized ledger

Create New Value

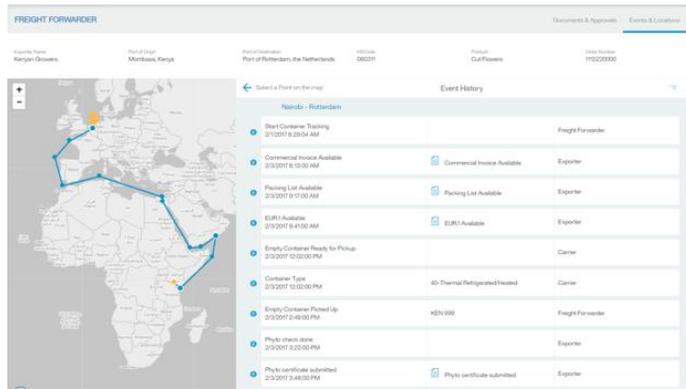
Exploit new business models and eliminate inefficiencies



Key IBM initiatives underpinning Blockchain

Digitalization of shipping pipeline and dematerialization of documentary evidences

TRADE+LENS



Digitalization of trade finance to make it more accessible to SMB



Digitization of traceability events leading to food safety, better trace and recall, transparency to customer



Make blockchain real for business

Trade Finance	Pre/Post Trade	Risk coverage
   	    	 
Identity Management	Unlisted securities / Private equity funds	Loyalty
     	   	
Medical Health Data Exchange	Fraud / Compliance Registry	Distributed Energy / Carbon Credit
	 	  
Logistics / Supply Chain	Food Safety	Provenance / Traceability
  	           	

Thanks