

Blockchain - Getting Real

Israeli Bitcoin Association Annual Conference
Nov. 15'

Dismissive

“"[Bitcoin is] a terrible store of value. It could be replicated over and over.”, Jamie Dimon, *CNBC, Jan. 14'*



“Silicon Valley is coming...” Jamie Dimon, *Letter to JP Morgan shareholders, April 15'*



Motivation

- MIFID II / Dodd-Frank OTC derivatives
- IT operations cost benefits - over 80 vendors
- Rising compliance costs slashing Bank's revenues



Curious

Blockchain *n. trust technology*

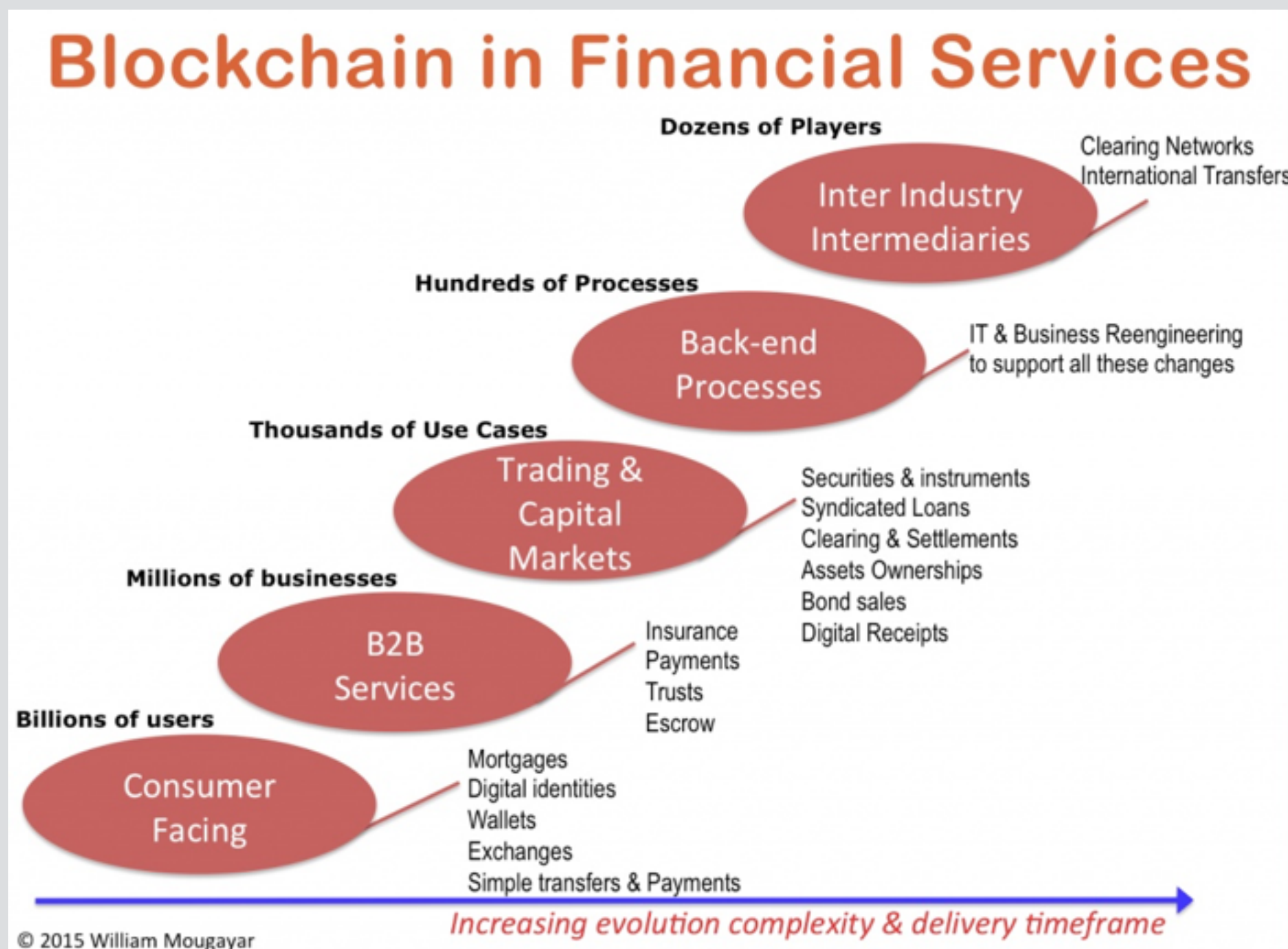
- Decentralized DBs
- Decentralized Computing
- Multiversion Concurrency Control
- Multiparty Consensus Mechanisms
- Cryptography

Business *v. Blockchain benefits*

- Real-time asset allocation
- No single failure point
- Notarized ownership
- Embedded Trust
- Automated business logic
- Audit Trail



Excitement aka The Hype



Understanding

- 25 Banks join R3CEV to collaborate on a blockchain standard
- Nasdaq announces Linq for private market cap tables powered by Chain
- ICE Guardian, London Metal Exchange & Kynetix launching a commodities blockchain
- FIX - Offering interoperability between blockchain protocols
- IBM - Plan to release an open-source enterprise blockchain
- Microsoft partners with Consensys to offer Ethereum on Azure



Harsh Realizations

- Privacy
- Permissions
- Performance
- Governance





Thank You