

CRYPTO A.M.

PARTNER CONTENT

CITY A.M.'S CRYPTO INSIDER

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As we enter March we rather hope for some respite from dreadful news and horrific weather. Sadly, however, the Coronavirus shows no sign of slowing or being brought under control. Whilst there were trillions of dollars wiped off global market values around the world last week, the crypto market as finally succumbed as well with the market finally having a modest pull back by US\$30billion since last week. We also saw that a number of long standing events have been postponed or cancelled. Mercifully at this point London Blockchain Week, the CryptoCompare Digital Asset Summit and the Crypto AM Awards will all be going ahead.

At the time of writing, Bitcoin (BTC) is trading at US\$8,843.69 / GB£6,935.14; Ethereum (ETH) is at US\$229.10 / GB£179.34; Ripple (XRP) is at US\$0.2379 / GB£0.1859; Binance (BNB) is at US\$19.74 / GB£15.47 and Cardano (ADA) is at US\$0.04890 / GB£0.03835. Overall Market Cap is at US\$252.30 / GB£216.57 (data source: www.CryptoCompare.com)

Binance keeps on breaking news at an astonishing rate, with the latest development being that they integrated AKBank, a very forward looking Turkish Bank. "As part of our mission to continue working on increasing the freedom of money worldwide and notably in a country that is fast-adopting digital assets, we are expanding the available options to lower the barrier to entry," said CZ (Changpeng Zhao), Binance CEO. "As the industry scales with our products and services that grow in tandem, the availability and process of investing, exchanging and trading crypto will become more and more seamless." It will be interesting to see if Binance does anything closer to home in a post Brexit Britain.

Across the North Sea in Sweden the Riksbank has implemented a public procurement of a technology supplier to the e-krona pilot project and intends to sign an agreement with consulting company Accenture. The primary objective of the e-krona pilot project is to broaden the bank's understanding of the technological possibilities for the e-krona. In doing this the Riksbank has secured the services of Accenture, as reported in CoinDesk, will build out the e-krona's consumer-facing features – such as how a user would pay on various mobile platforms – and run them in a test environment with "simulated stores." Its initial contract lasts for one year, but Riksbank said it is open to as many as seven years of tests. Riksbank hasn't committed to issuing an e-krona at this time.

Next Wednesday, 11th March The London Blockchain Forum will be holding, to mark the official end of London Blockchain week, the LBF Keynote Finalé Party at London's Smith & Wollensky. If you want to buy tickets you need to join the LBF using the following two links: Telegram <https://t.me/thelondonblockchainforum> and or the Meet-up group <https://www.meetup.com/LBFmeetup/> It also serves as the after party to the Crypto AM Awards happening earlier in the day. Hopefully if you get a ticket you will be able to meet some of the winners and nominees.

Our series on AI, Blockchain, Cryptoassets, DLT and Tokenisation

THE DECENTRALISED COMMUNITY'S ANSWER TO CORONAVIRUS CORRUPTION AND COLLUSION

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past epidemics such as Ebola and Zika, indicate worrying time disparities between the first confirmed cases of the outbreaks and when collective action to contain the viruses was implemented – pointing to data collection, collaboration, and understanding as a cause for delay.

In responding to the Coronavirus, devising and executing action plans that are based on the precise magnitude of the problem and the specific geolocations of infected persons are essential to mitigating the risk that it will spread further. As cases of the disease rise day by day, the crisis management agencies responsible for containing the Coronavirus need to work together to find and implement cross-border solutions. Leading actors might include country leaders, health organizations, hospitals, and public information specialists. However, their work is greatly challenged when it comes to staying ahead of the virus, due to lack of reliable, up to date information, which can be accessed by all parties.

Distributed Ledger Technology (DLT) provides a reliable foundation for new, stronger data communication systems. DLT refers to any form of de-

centralized database, in which information is stored across networks of computers, rather than being controlled by one centralized source. DLT removes the need to trust any government authority or central organization by sharing ownership of assets and information across multiple parties. While the most commonly known form of DLT is blockchain technology, there are a number of next generation decentralized ledgers with the potential to disrupt a myriad of industries.

The Coronavirus illustrates more than ever DLT's use cases for disaster response units. Consider a public, decentralized ledger, upon which the world's many police forces, national guards, fire services, government health departments, NGOs, scientific bodies, and designated disaster response agencies could all instantly share immutable data and source reliable information. Beyond this, such a decentralized ledger would also have the benefit of being completely immutable and resistant to any malicious attempts at altering the recorded information. By contrast, current centralized models involve one authority gathering data and

making choices as to which information to share with the public – a clearly inferior option, subject to fraud and malicious action. These powerful use cases for DLT in disaster relief do not have to be left up to the imagination – they are already infiltrating the market, spurred forward by ongoing critique of centralized failures. Acoer is one such platform, created to counter the corruption hindering appropriate responses to the Coronavirus. Accumulating data on a decentralized ledger from the WHO, Centre for Disease Control (CDC), clinical trials around the world, and Twitter activity, the Acoer Coronavirus Hashlog updates daily to show the newest information from global sources on the virus spread. The innovative platform is already being used by researchers, scientists, and media as a long-awaited decentralized source of information.

DLT will transform the modern communication landscape in the same way that the internet did, once upon a time. This will impact how we work, socialize, and interact on a daily basis, but will also lead to the much-needed advancement of our disaster relief efforts across the globe. DLT will provide the trust layer of the internet, renewing public faith in the transparency and integrity of the data they are shown in times of crisis. Defense institutions around the world are no strangers to the potential for DLT to transform response times and effectiveness for disasters – now they only need to adopt the necessary technology and join the decentralized world.

Christian Haske, CMO of Hedera Hashgraph, in conversation with James Bowater. For further information please visit <https://www.hedera.com>

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Crypto A.M. shines its Spotlight on ViziDox

The World Bank identifies that education accounts for 50% of all economic growth yet almost 1 billion people lack literacy and far greater, access to any education. It's unsurprising that the United Nations and the World Economic Forum agreed on a strategic partnership in June 2019 that includes Education & Skills and Digital Cooperation as two of six key areas identified to be at the international critical level requiring acceleration to attain the SDG's by 2030.

The challenges to attain the required acceleration are the exponential and unprecedented rate of change from the Fourth Industrial Revolution (4IR) and a current day educational framework that hasn't evolved since the 1800's with supporting institutions and infrastructure still steeped in tradition, resistance to change and illiterate to the 21st Century. Governments, educators, business, workforce and society need to understand this changing environment, be resilient to its changes and relentlessly and

continuously learn, innovate and utilise frontier technology like blockchain.

Blockchain and distributed ledger technology solutions and have the potential to revolutionise the operational side of the existing education system and set the starting point for a new learning paradigm – and build bridges that intersect them. For the education sector to harness this potential it requires more than great technology. It requires lots of hand holding and overcoming resistance by technology businesses who have deep industry expertise, knowledge of the wider business-workforce- ecosystem, and the ability to build simple, viable, deployable business cases.

Founded and led by Freddy Elturk, ViziDox Solutions side by side with its partner entity Morphotech delivers bespoke global technology solutions not only for education but importantly for the ecosystem of engaged businesses and stakeholder. The ability for a business or learning organisation through the user-



Freddy Elturk, CEO & Founder of ViziDox

friendly, file type agnostic VDX Platform to securely issue and immutably verify their data, documents and learning output such as a record, credential or qualification is only part of the picture in terms of quality, cost and efficiency gains. Disrupting

learning infrastructure and the way records, credentials, qualifications, documents, skills, and assessments are captured, issued, verified, stored, accessed and utilised with a connected blockchain and AI engine by all learning ecosystem

stakeholders is where ViziDox Solutions prides itself on being a genuine technology enabler to empower business.

The savings in human and business costs to the economy of being able to access immutably verified mandatory compliance in process and skills by deploying simple solutions utilising blockchain are incalculable. The enormous savings flow on effect to the ecosystem enables a net shift of business and learning resources to fund access to education and positively impact a failing broadcast education system. The economy is currently rejecting learners with qualifications not just because they cannot be securely verified but because they aren't industry relevant and don't capture experience plus the skills required for the 21C or 4IR. New solutions are only made possible through blockchain and technology ecosystems.

With bespoke data and tracking of verified records through the VDX platform engagement organisations can seamlessly procure talent to meet business need anywhere in the world with a verified digital record of formal, professional and vocational qualifications. Talent also have the ability to own and share their verified digital records, and eliminate entropy of information and skills accumulated over a lifetime that enables freedom of passage throughout the world they live and work in.

To find out more visit: <https://vizidox.com/>

EUROPE'S LEADING DIGITAL ASSET CONFERENCE TO CONVENE ON 10TH OF MARCH



On 10th of March 2020, institutional, retail, regulatory and tech experts from leading digital asset companies, traditional financial services experts, investors and academics will convene in London at the CryptoCompare Digital Asset Summit to discuss key developments impacting the industry.

The conference focuses on connecting the digital asset ecosystem with traditional finance, affording participants a unique opportunity to hear from, network, and form partnerships with industry leaders from around the world.

Speakers include representatives from Gemini, Fidelity Digital Assets,

Morgan Stanley, Bitfinex, BitMEX, Bitstamp, Binance, Ripple, Coinbase, CoinDesk, The Block, Deribit, Nomura, MakerDAO and many more.


The agenda centres on key themes including the evolution of the digital asset marketplace, the institutionalization of digital assets and the innovative financial instruments needed to accommodate this transition.

In an exclusive presentation dubbed "The Story of Tether", Paolo Ardoio, CTO of Bitfinex and Tether, will provide insight into how Tether has continuously innovated to consolidate its position as the world's leading stablecoin.


In a recent press release issued by CryptoCompare, Ardoio commented: "Through continuous innovation, Tether is stronger than ever. I am excited to share an overview of our story so far and provide a glimpse into our exciting plans for the future."

Delegates will also have the opportunity to hear Ben Delo, Philanthropist, Entrepreneur and Co-Founder of BitMEX about his journey from BitMEX to philanthropist in an inspiring fireside chat with Natalie Cargill, Founder and CEO of Effective Giving.

Tickets are available at summit.cryptocompare.com

**CryptoCompare**
DIGITAL ASSET
SUMMIT

10 March 2020 London
Connecting the digital asset
ecosystem with traditional finance



CRYPTOCOMPARE MARKET VIEW

Bitcoin Fails to Escape Coronavirus Sell-off

Last week the price of Bitcoin fell from over \$9,700 to \$8,700 as investors retreated to established safe haven assets like gold and U.S. treasuries over fears associated with the coronavirus outbreak. Similarly, Ethereum, the largest altcoin by market capitalization, dropped from \$270 to \$225, to round out a very poor week for altcoins.

The negative price performance was accompanied by a plethora of bad news. The CEO of Berkshire Hathaway, Warren Buffett, made his first public comments on crypto after having dinner with the founder of TRON, Justin Sun. He revealed his stance on BTC hasn't changed, and that he donated the 1 BTC and 1.9 million TRON (TRX) that Sun gave him.

A co-founder of Wikipedia, Jimmy Wales, last week argued that integrating cryptocurrency into the online encyclopedia would be "insane" as he claims he hasn't seen a single practical use case for crypto. Moreover, Wales revealed

he turned down proposals for rewarding contributors with cryptocurrency, arguing it benefits from volunteers and enthusiasts, as opposed to an incentivized structure that could be manipulated.

The U.S. Securities and Exchange Commission (SEC) has rejected the last remaining proposal for a Bitcoin exchange-traded fund (ETF). Proposed by Wilshire Phoenix and NYSE Arca, the ETF was looking to list a fund mixing Bitcoin and short-term U.S. Treasuries. Commissioner Hester Peirce reacted to the rejection with a dissenting statement - arguing the SEC has "ever-shifting standards" which it applies to Bitcoin-related products.

Facebook's Libra Association has grown again this week, as crypto prime broker Tagomi joined the organization. The Association lost some founding members – including PayPal, Visa, Mastercard, and eBay – over regulatory and compliance concerns, but has since seen Shopify and now Tagomi join the project.

CRYPTO A.M. INDUSTRY VOICES

London Blockchain Week Stocktake 2020

Despite the ever-increasing number of use-cases blockchain continues to suffer from a poor reputation. Indeed, a recent Gartner report concluded that by 2023, 90% of blockchain-based supply chain initiatives will suffer 'blockchain fatigue' due to a lack of robust use cases. However, research by the Blockchain Research Institute shows hundreds of production systems underway across a dozen industries.

Global trade finance is moving to blockchain. TradeLens—IBM and Maersk's joint blockchain initiative in shipping—welcomed its first round of new shipping giants this year. Everledger has expanded its efforts to eliminate conflict diamonds into China via a WeChat app. Token offerings that raised upwards of \$10 billion in the last year alone have disrupted venture capital.

Digital currency and economic inclusion initiatives have long been underway. India's Reliance Industries, for instance, announced that its mobile subsidiary Jio will turn its 300 million users into the world's largest blockchain network. The People's Bank of China revealed that it was "almost ready" to launch a sovereign digital yuan for international use.

We are witnessing exciting collaborations like the Enterprise Ethereum Alliance has piloted the Token Taxonomy Initiative that is platform neutral. Industries such as the Blockchain in Transport Alliance have begun collaboration. Also, institutions such as the Chamber of Digital Commerce are proving crucial allies for governments to strike the right regulatory balance. Leaders like SEC Commissioner Hester Piece, the outgoing Bank of England's Mark Carney, and nominee for Democratic presidential candidate Andrew Yang have emerged as blockchain advocates.

Consider the global digital currency showdown. First are traditional crypto networks like Bitcoin. Second are corporations like Facebook (can other digital conglomerates be far behind?) Next are nation-states, as China implements its digital currency in 2020 as a step towards replacing the US dollar as the currency of record. This may prompt the US

Federal Reserve to push ahead with the digital dollar. We may see other sophisticated countries support Mark Carney's vision of a "synthetic hegemonic currency", which would grow from a basket of other fiat currencies to dominate money globally.

Indeed - last week, the World Economic Forum (WEF) announced the Global Consortium for Digital Currency Governance. This consortium is focused on designing a framework for the governance of digital currencies - including stablecoins - to increase access to the financial system through innovative policy solutions that are inclusive and interoperable. This is the first initiative that brings together companies, financial institutions, government representatives, technical experts, academics, international organisations, NGOs and members of the Forum's communities on a global level to focus on solutions for a fragmented regulatory system.

"Governance is the core pillar of any form of digital currency," said Mark Carney, Governor of the Bank of England. "It is critical that any framework on digital currencies ensures security, efficiency and legitimacy of payments while ensuring fair and open competition. We welcome the World Economic Forum's platform to help develop a robust governance framework for inclusion through digital currencies."

The WEF also released a framework designed to help central banks create state-backed cryptocurrencies, or Central Bank Digital Currencies (CBDCs). According to an official press release, the "CBDC Policy-Maker Toolkit" has been devised in conjunction with a number of central banking institutions, economists and international organisations. It is also noteworthy that the Bank of Thailand and the Central Bank of Bahrain are already making use of this toolkit.

In the coming year, central bankers, policy-makers, and business leaders will all decide what the future of the digital economy will look like. However, leaders will need a level of flexibility and openness that we have not yet seen.

Dr Jane Thomson CEO Fintech Worldwide