

# The Blockchain: Change Everything Forever

## A Furtherfield Film



### Script:

The blockchain is a new way of building our information technology. In a way that's truly never been done before.

The blockchain is my darkest nightmare.

The blockchain is a way of coordinating computers all over the world in a way that they have always the same information.

The internet was about the exchange of information. Blockchain is about exchange of assets and exchange of value.

Because of the Blockchain in the future there's going to be less reliance on central points of authority, to handle data and to handle transactions and the rules around how that data's used.

Blockchain is that final sort of crest on that tsunami of digital technologies that will really challenge fundamentally the way that we structure society.

It really is a generic technology like the web you could build almost any kind of workable system on top of it, it can enhance almost any political model. So what we're going to get depends on what we choose.

With this technology especially, you are working on, you are chiseling away on a new kind of society.

In terms of relating to each other, the number one thing as human beings we use is trust. Blockchain allows us to replace trust with proof.

In developing countries for example, first of all it's in payments. There is no infrastructure in certain countries, and over the world peer-to-peer systems powered by Blockchain can bring new opportunities for those people.

If you can take a penny a day off a billion people to do R&D you can begin to have collective management of quite large funds. Charities run by the poor for the poor rather than have charities run by the rich for the poor. And you can't do that today because transactional costs eat all of the micropayments that you need to pull together to get something like that done.

I believe that Blockchain will offer new opportunities within the supply chain so knowing the heritage of the goods, knowing what we are buying, knowing what we are wearing and knowing who we are talking to.

Inherently a supply chain something moves across, and generally they don't actually share data with one another. But with a distributed ledger they're forced to.

Once a transaction is entered into the Blockchain it becomes very quickly an immutable truth? Imagine you have a record that you can't erase.

Like everything else on a Blockchain once it's posted it can never be removed, or in Blockchain lingo it is immutable.

When we talk about Blockchain having some distributed ledger you still have to worry about what it will be in 5, 10, 20 years time.

A smart contract is a piece of code now on the Blockchain which performs the function of a legal contract without the interference of a possible corruptible human agency.

In a way, code is law. We don't control it, we can't alter it once it's been implemented and it will do what it's been built to do.

When you're looking at money you're looking at governance, you're looking at law. You know that's not trivial stuff. That's not just something you can reinvent within a few lines of code.

The redefinition of society will happen in smart contracts and these kind of places unless the law courts are actively insuring that people aren't getting disenfranchised.

Information systems they are fundamentally social, and when we think about a bank or certain organisation we have to understand that it's not only technologies we have to be aware of but also this social interaction of people and we have to understand how we can map that into the system.

At the moment we're building a new reality that's based on how a very homogeneous group of people sees the world. Developers are implementing systems and they make millions of small decisions all the time and the tapestry of these decisions then makes a system, then that system decides whether you get a mortgage or not, that system decides what do you see of your friends.

Do we want a bunch of very young, bright, but solely trained in computer science, basically men, deciding what our society looks like?

We have to make sure that we find a way of extracting our intentions in a way that's understandable by both the machines and the humans.

We need a Hippocratic oath for developers mainly because decentralised computer infrastructure does not necessarily mean decentralised power.

I think it's so important to differentiate between Blockchains and the Blockchain because a lot of the vision you get in corporations or startups is that there is the one Blockchain and it will be theirs.

It's something that everyone needs to participate in, the discussion about society and economy and also governance, how we rule ourselves. These are topics we've been discussing for thousands of years.

The Blockchain represents a similar function as constitutions or even manifestos for groups, so it's this idea that you write down a set of ethics and then you act by them.

Particularly artists and kind of fringe groups have always been, like, very innovative in terms of governance models and the way which they organise and cooperate with one another and I think that the Blockchain creates an opportunity for those forms of governance to become legible and usable by other communities.

In the Blockchain community there needs to be a lot more kind of interdisciplinary work because the technology is going into fields and going into areas that are quite complicated.

Because of the Blockchain in the future we will have a new economic system, we will redefine the way that governance is done, so the role of government and what it means to be a citizen, participating in that government is going to be challenged and changed and to have to rethink those definitions of transparency, of trust, and of what a intermediary is and how those things come together and form something that we call society.

We don't know what a Blockchain can do yet.

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### Film credits

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