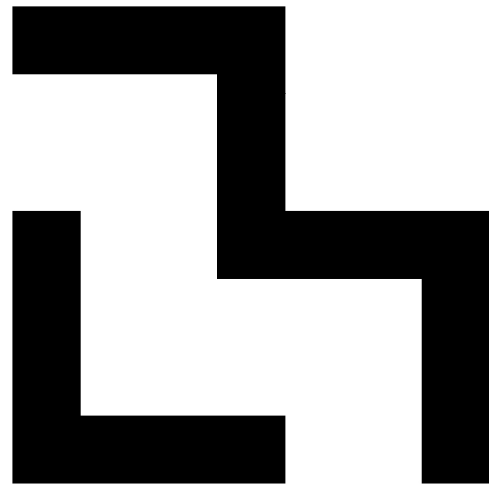




Webinar - Blockchain, Distributed Ledger Technology and Disruption of the SME Finance Agenda

Brian Forde, Director of Digital Currency, MIT Media Lab

Ashish Gadnis, Founder / CEO, BanQu



mit
media
lab

Europeans would rather go
without coffee or sex
than without internet.

-Neelie Kroes

Former European Commissioner for Digital Agenda



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How Big a Problem Is It for Google and Facebook That Consumers Don't Trust Them?

2 Web brands rank surprisingly low in relevance survey

By Robert Klara

January 21, 2016, 7:00 AM EST Advertising & Branding

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Asked to rate Facebook as "a brand I can depend on," respondents ranked it at 133. **And as "a brand I can trust," Facebook fell lower still, to 200.** Google's trust ranking was slightly better—130—but not by much.



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Global Agenda > Global Financial System

How can we rebuild trust in banks?

Harvard Business Review

ORGANIZATIONAL CULTURE

Why Our Trust in Banks Hasn't Been Restored

by David De Cremer

MARCH 03, 2015

5 PRINT \$8.95 BUY COPIES



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Very little has changed since 2008, and the **only industry trusted less than finance and banking (and by just a hair's breadth) is the media.**

-Edelman Trust Barometer



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By KATHY KRISTOF / MONEYWATCH / April 9, 2014, 4:00 PM

Nearly half of banks still "reorder" checks, boosting overdraft fees

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Nearly half of banks still "reorder" checking account transactions -- a practice that can dramatically increase overdraft fees by processing larger withdrawals first, leaving smaller transactions to pile up the fees -- one of a number of findings in a new survey by Pew Charitable Trusts.



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**Bitcoin was built for people,
not companies or
governments.**



@BrianForde



Photo Credit: Jack Thielpape, MyEyesSee

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Bitcoin: A Peer-to-Peer Electronic Cash System

Satoshi Nakamoto
satoshin@gmx.com
www.bitcoin.org

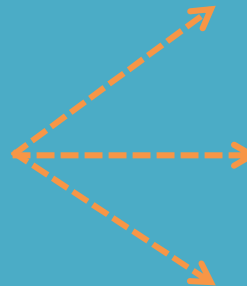
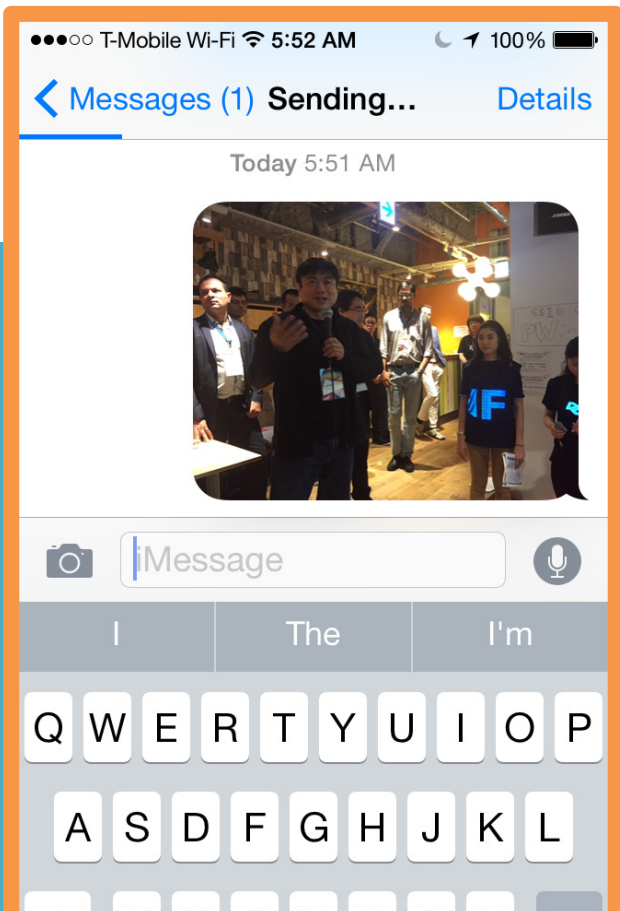
Abstract. A purely peer-to-peer version of electronic cash would allow online payments to be sent directly from one party to another without going through a financial institution. Digital signatures provide part of the solution, but the main benefits are lost if a trusted third party is still required to prevent double-spending. We propose a solution to the double-spending problem using a peer-to-peer network. The network timestamps transactions by hashing them into an ongoing chain of hash-based proof-of-work, forming a record that cannot be changed without redoing the proof-of-work. The longest chain not only serves as proof of the sequence of events witnessed, but proof that it came from the largest pool of CPU power. As long as a majority of CPU power is controlled by nodes that are not cooperating to attack the network, they'll generate the longest chain and outpace attackers. The network itself requires minimal structure. Messages are broadcast on a best effort basis, and nodes can leave and rejoin the network at will, accepting the longest proof-of-work chain as proof of what happened while they were gone.

1. Introduction

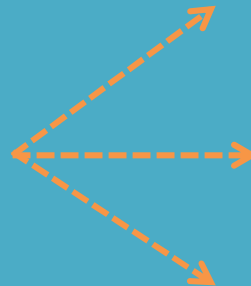
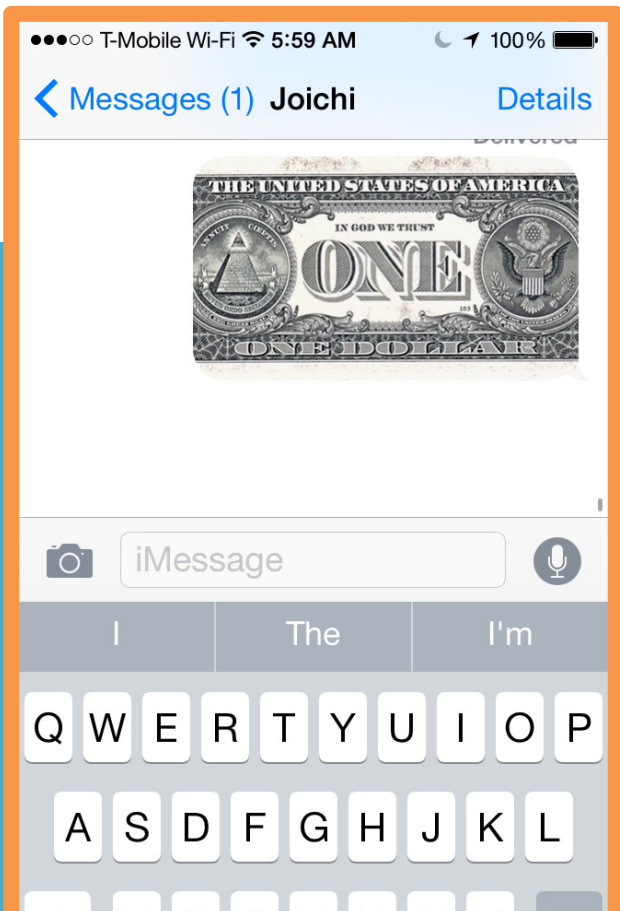
Commerce on the Internet has come to rely almost exclusively on financial institutions serving as trusted third parties to process electronic payments. While the system works well enough for



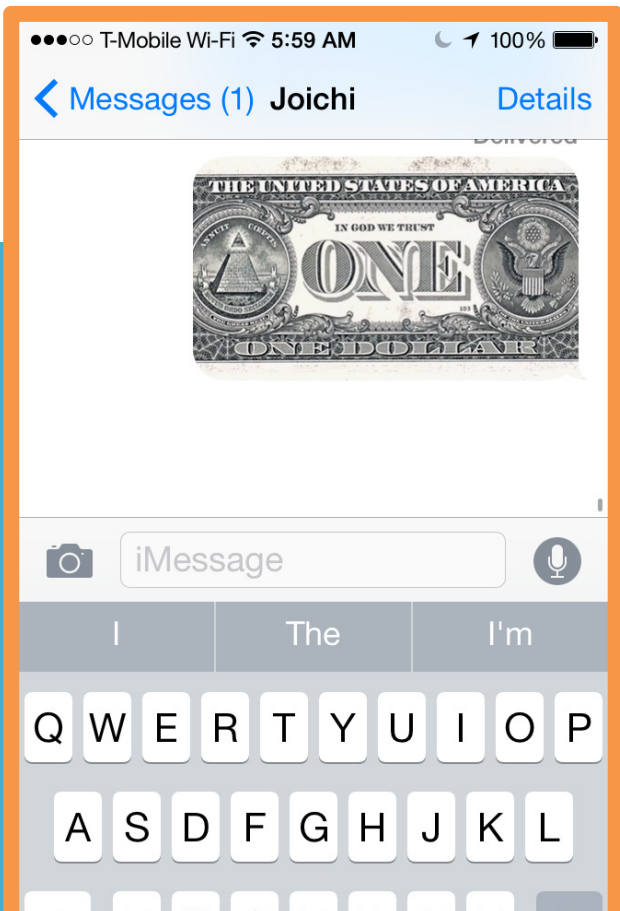
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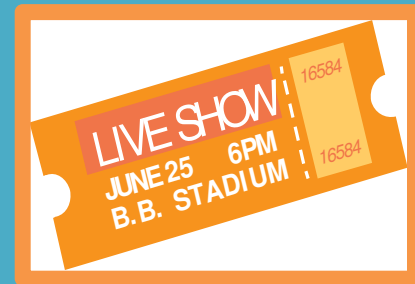
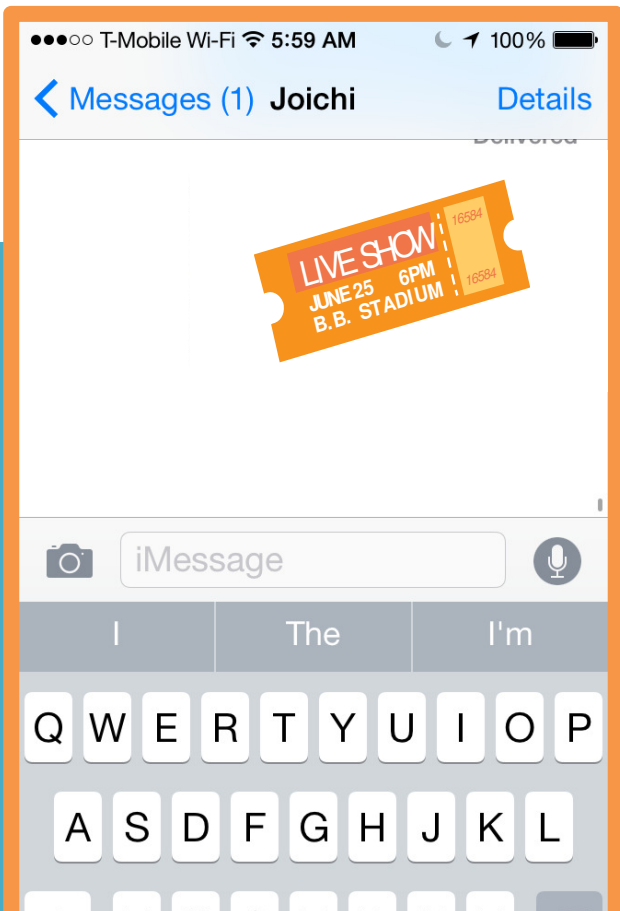
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What's your email client?



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(decentralized) TRUST



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~~INTERMEDIARIES~~



@BrianForde



BUSINESS (or government)
DECENTRALIZED



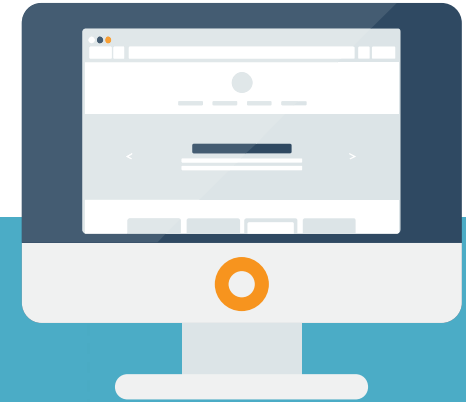
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SMTP



FTP

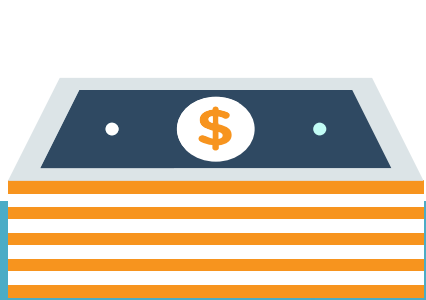


HTTP

INTERNET (TCP/IP)



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Money



Identity



Reputation



Marketplace

PUBLIC LEDGER (BLOCKCHAIN)



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Debits

Credits



Jeremy Donovan

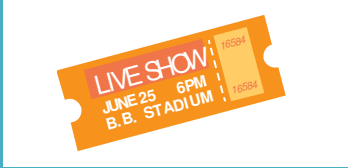
15,000



Susan Jackson



Bill Ferrara



Ronda Osment

6,000



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Physical Theft



\$14 BILLION ANNUAL LOSS

Identity Theft



\$24 BILLION ANNUAL LOSS



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MedRec

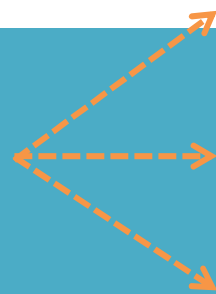
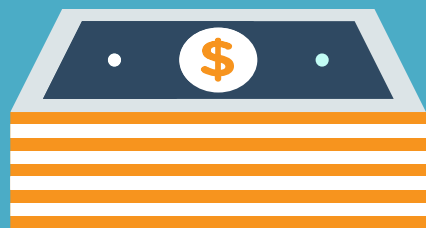
Medical Record Management on the Blockchain

Ariel Ekblaw Asaf Azaria Thiago Vieira Andrew Lippman

Electronic Medical Records (EMRs) crave innovation. Years of regulation have stifled tech development in medical data management, while an array of incompatible back-end systems and fragmented data trails limit patients' ability to engage with their medical history. We demonstrate MedRec as a solution tuned to the needs of patients, the treatment community, and medical researchers. MedRec applies novel, blockchain smart contracts to create a decentralized content-management system for your healthcare data, across providers. The MedRec authentication log governs medical record access, while providing means for auditability and data sharing. A modular



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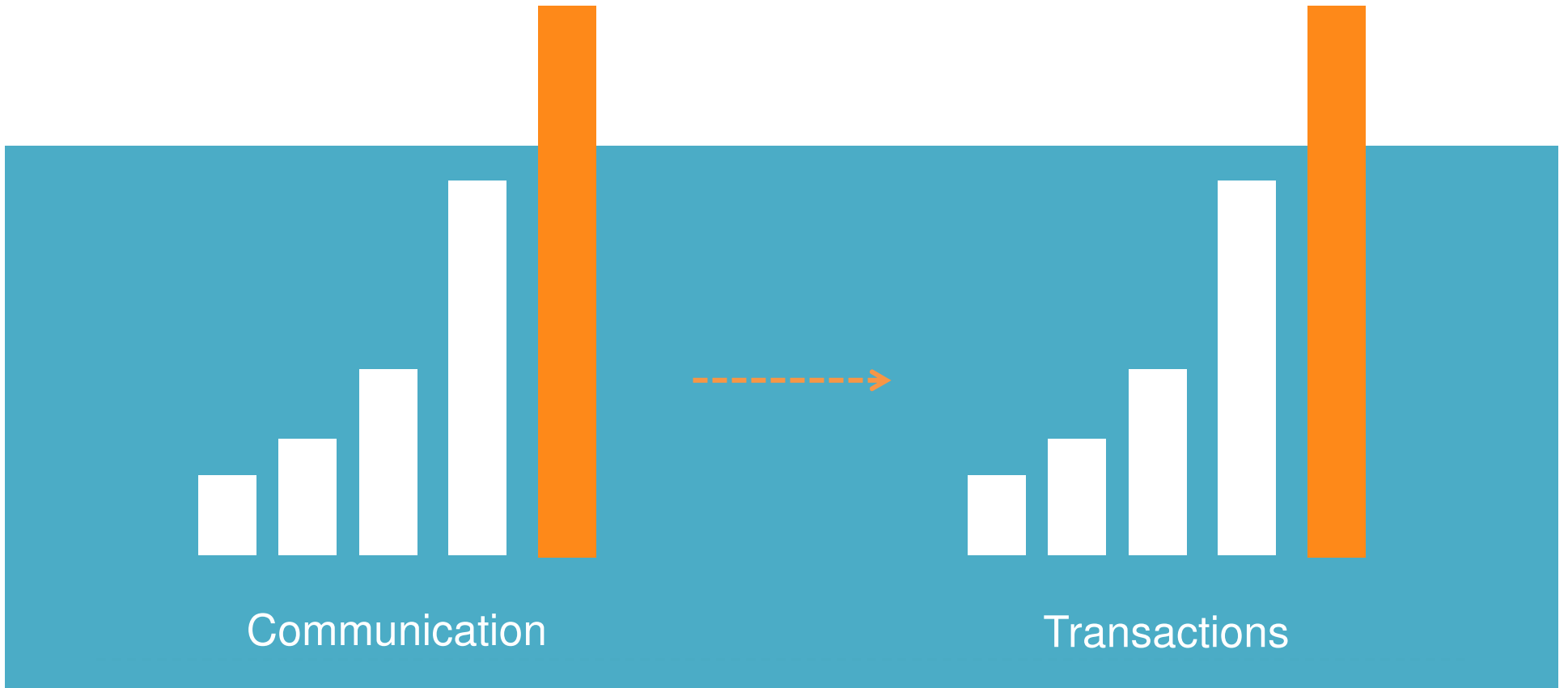
FINANCIAL INCLUSION



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Europeans would rather go
without coffee or sex
than without ~~internet~~ **blockchain**.
-future



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Brian Forde

bforde@media.mit.edu



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