

Distributed Ledgers & Linked Data

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ABSTRACT

Distributed are increasing being thought of as a platform for decentralised applications — DApps — and the the focus for many is shifting from Bitcoin to Smart Contracts. It's thought that encoding contracts and putting them "on the blockchain" will result in a new generation of organisations that are leaner and more efficient than their forebears ("Capps"?), disrupting these forebears in the process.

However, the most interesting aspect of Bitcoin and blockchain is that it involved no new technology, no new math. Their emergence was due to changes in the environment: the price-performance and penetration of broadband networks reached a point that it was economically viable for a decentralised solution, such as Bitcoin to compete with traditional payment (international remittance) networks. This is combining with another trend — the shift from monolithic firms to multi-sided markets such as AirBnb et al and the rise of "platform businesses" — to enable a new class of solution to emerge. These new solutions enable firms to interact directly, without the need for a facilitator such as a market, exchange, or even a blockchain. In the past these facilitators were firms. More recently they have been "platform businesses." In the future they may not exist at all.

The shift to a distributed environment enables us to reconsider many of the ideas from distributed AI and linked data. Where are the opportunities? How can we avoid the mistakes of the past?

Author Keywords

Distributed ledgers, blockchain, distributed AI, linked data

BIOGRAPHY

Peter is a Fellow at Deloitte's Centre for the Edge where he's on a mission to understand how technology is changing the world. Recognised as an original thinker, he has a unique ability to cut through hype and provide a clear and succinct understanding of the opportunities and challenges confronting us. Trained as an engineer, Peter has a unique background that has seen him working in distributed artificial intelligence at a research institute through startups to holding multiple senior and CTO roles in global companies.

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