

Beat: Technology

## **BLOCKCHAIN PARIS SUMMIT 2019 - THE RENDEZ-VOUS OF BUSINESS APPLICATIONS**

**CITE UNIVERSITAIRE INTERNATIONALE-PARIS**

PARIS, 17.11.2019, 15:28 Time

**USPA NEWS** - Blockchain Paris 2019 offers a Complete Overview of Blockchain Opportunities and Technologies with Two Days of Exhibitions, Strategic Conferences & Business Use Cases, Workshops and Networking. It was held @ Cité universitaire Internationale de Paris on November 13-14, 2019.... The Meeting Event of Blockchain Ecosystem.... Unique Event dedicated to Concrete Business Applications.

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\* Animated by Philippe Ducellier (IT Reporter & Senior Business Analyst LeMag IT)

\* Opening Speech : Pierre Person Deputy 6th District of Paris

\* Entire Conferences Program : <https://blockchainevent.fr/2019/programme/>

\* Entire Workshops Program : <https://blockchainevent.fr/2019/ateliers-13-novembre-2019/>

No Blockchain is merely a Single Entity. The Physical Ecosystem itself consists of a Network of a large number of Interconnected Nodes or Devices (computers, servers, smartphones, etc.), sometimes numbering in the thousands, tied together through the Internet, and powered by electricity generated from external sources. From the Human Perspective, the Blockchain can be seen as a Collaborative Ecosystem involving Users, Investors, Miners/Forgers, and Developers. From a Functional Perspective, the Blockchain can be seen as an Ecosystem composed of a Distributed Database Platform on top of which run a number of Interrelated Software Applications and Services, each playing a separate but important Role in the Overall Operation of the Business.

The Policy and Regulation uncertainty has been identified as one of the main Challenges for the Deployment of Blockchain Based Solutions. While the Blockchain Technology is in use since 2008, its Application in Business and Public Services has steadily grown in the last years. Policymakers and Regulators recognize the Need to set up a Framework that helps unleash the Full Potential of Blockchain as a Revolutionary Technology....One of the most important Business Risks is linked to Compliance with Laws and Regulations. Blockchain opens up a full new way to approach Business Solutions and Regulations are actually not fully addressing this Decentralized Reality. New Regulatory Challenges appear such as defining the Liability of Network Participants/Providers, Application of AML Regulations, Governance, Data Protection Regulations, Territoriality and some Specific Industry Based Laws such as Capital Markets Legislation and others. Companies need Legal Certainty to develop their Business Solutions. A Revision of the Regulatory Framework for Blockchain would serve this Need.

Libra is a Permissioned Blockchain Digital Currency proposed by the American Social Media company Facebook. The Currency and Network do not yet exist, and only Rudimentary Experimental Code has been released. The Launch is planned to be in 2020. The Project, Currency and Transactions are to be Managed and Cryptographically Entrusted to the Libra Association, a Membership Organization of Companies from Payment, Technology, Telecommunication, Online Marketplace and Venture Capital, and Nonprofits. The plan is for the Libra token to be backed by Financial Assets such as a Basket of Currencies, and US Treasury Securities in an attempt to avoid Volatility. Facebook has announced that each of the Partners will inject an Initial US\$10 million, so Libra has full Asset Backing on the day it opens.

Blockchain is a digital and Decentralized Public Ledger with a System that records Transactions across Several Computers linked to a peer-to-peer Network. It was originally developed for Cryptocurrency Assets like Bitcoin and Ethereum, but in recent years more Opportunities have presented themselves....An Article published on FXCM lists some of Blockchain's Potential uses beyond Cryptocurrency, including for Government Applications, Healthcare, Identity Management, and the Music Industry. It also mentions Blockchain's Potential Uses with the IoT (Internet of Things).

Blockchain also has huge potential in Analytics. Modern Businesses have been benefiting from Data Analytics for several years now. According to Forbes, Data Analytics Adoption in Enterprises increased from 17% in 2015 to 59% in 2018. Now, only 10% of Businesses have refused to utilize Big Data. It is focused on making Predictions about Future Outcomes based on a massive amount of Historical Data as well as Techniques like Machine Learning. With this type of Technology, Enterprises will be able to forecast Trends and Behaviors.

The Idea of Self Sovereign Identity is not new. In the same way that Bitcoin built itself on the Shoulders of Giants, the Concept of Decentralized Digital Identity has been explored for many years. In fact, it has its roots originating from the 1970's when Pioneers like Whit Diffie, Martin Hellman, and Ralph C. Merkle, Creators of Public Key Cryptography aimed to help People protect their Privacy in the New Digital Age of Computers. Blockchain Technology is the Crucial Breakthrough that is now propelling Digital Identity forward into the Era of Self Sovereign Identity " a Watershed Powerful enough to reshape the Future of the Decentralized P2P Economy.

Source : Blockchain Paris 2019 @ Cité Universitaire Internationale de Paris - On November 13-14, 2019

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**Article online:**

<https://www.uspa24.com/bericht-16141/blockchain-paris-summit-2019--the-rendez-vous-of-business-applications.html>

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Official Federal Reg. No. 7442619