

PLATFORM DESIGN INTO REGIONAL ECONOMIES: CASES OF THE PROJECTS OF BLOCKCHAIN FOR REGIONAL ECONOMIES IN KOREA



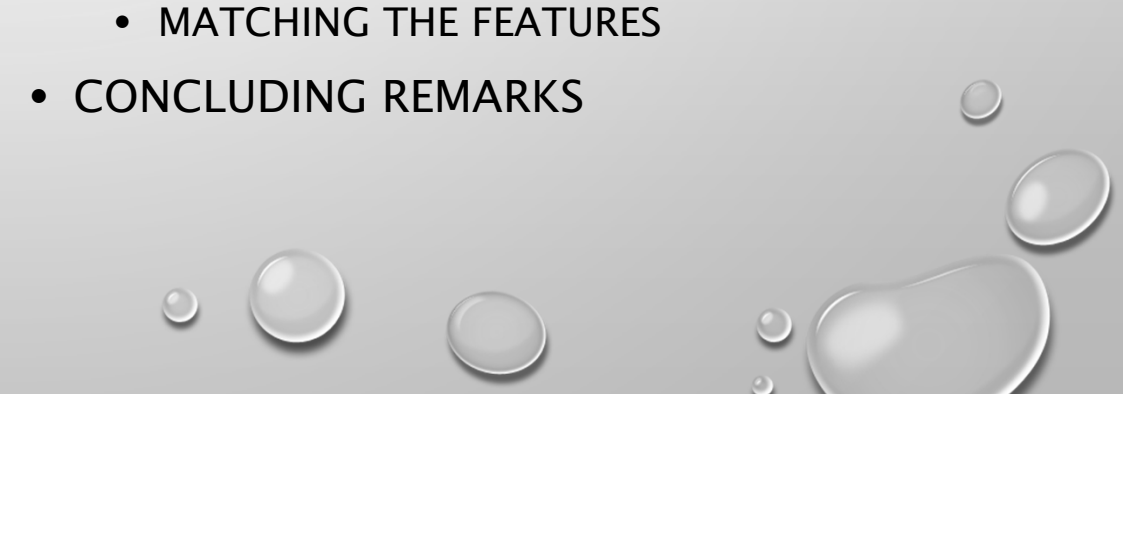
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INTRODUCTION

- LOCAL GOVERNMENTS OF KOREA ARE ADOPTING BLOCKCHAIN IN THEIR COMMUNITY CURRENCY TO PROMOTE THEIR OWN REGIONAL ECONOMIES AND INTEGRATE THEM WITH THEIR PUBLIC SERVICES.
 - IN THIS PRESENTATION, WE ANALYZE THE TECHNOLOGICAL AND BUSINESS FEATURES OF BLOCKCHAIN; AND COMPARE THEM WITH THOSE OF COMMUNITY CURRENCY; IN ORDER TO DISCUSS THE OPPORTUNITIES AND CHALLENGES IN COMMUNITY CRYPTOCURRENCY
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CONCEPTS OF BLOCKCHAIN

BLOCKCHAIN ON TOP OF P2P NETWORK

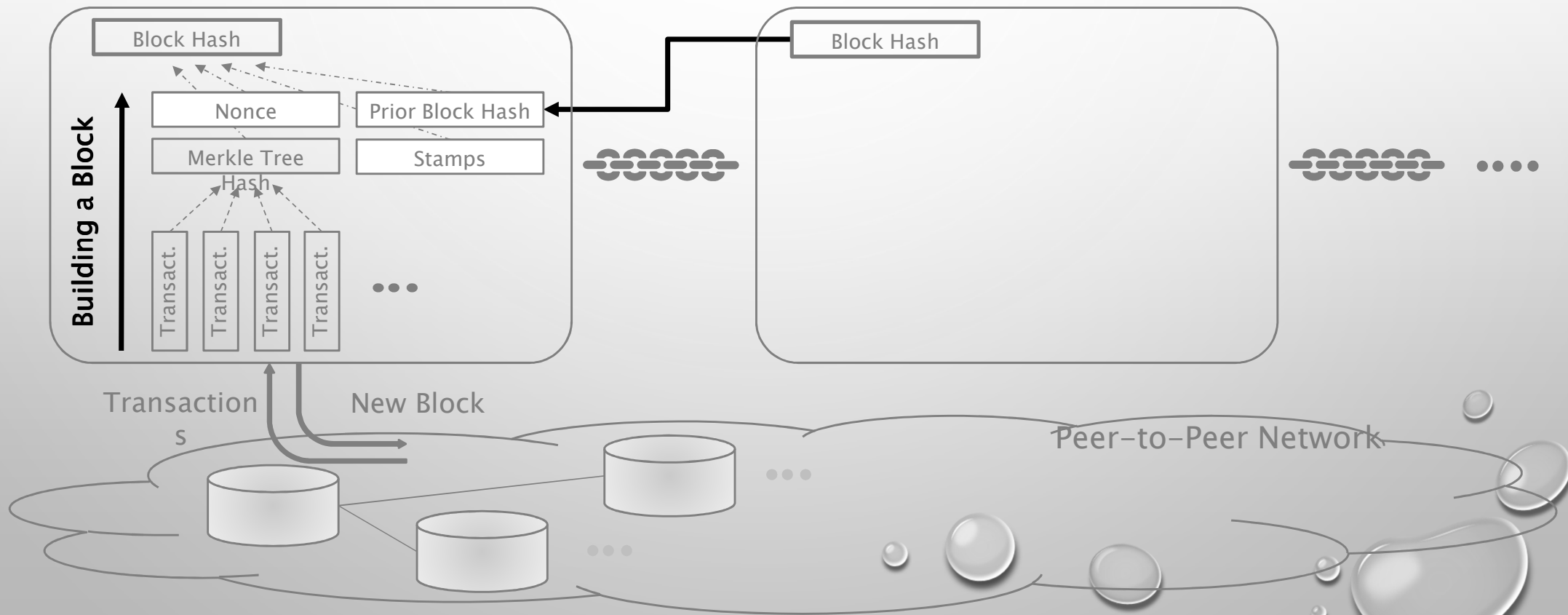
CRYPTOCURRENCY SPIN-OFF IN BLOKCHAIN

SMART CONTRACT ON TOP OF BLOCKCHAIN

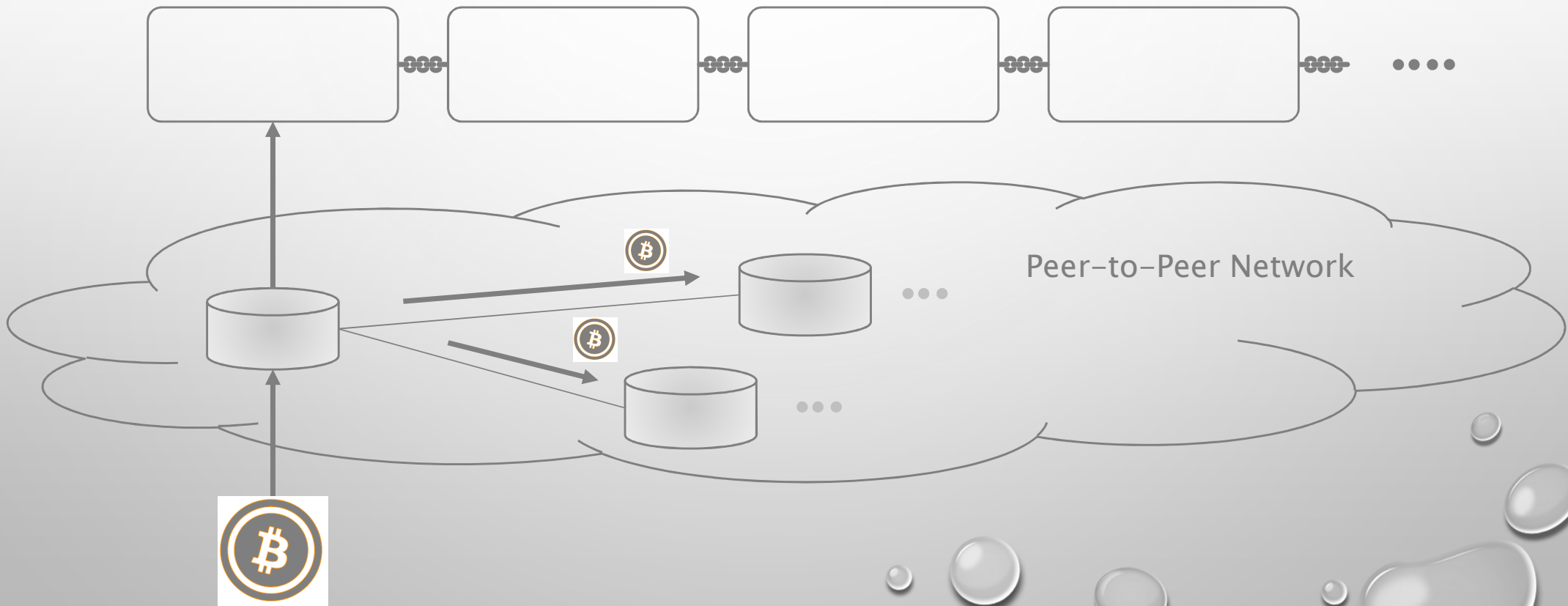
FEATURES OF BLOKCHAIN

BLOCKCHAIN ON TOP OF P2P NETWORK

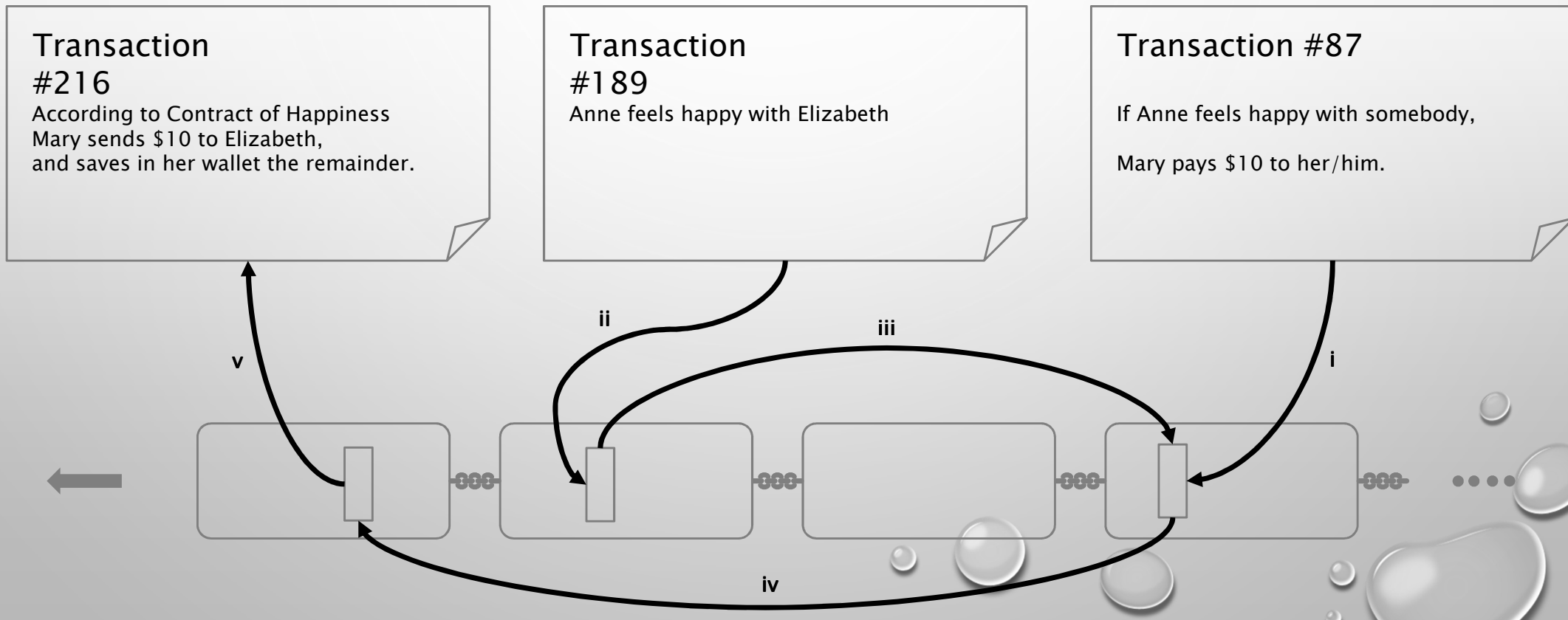
Chaining Blocks



CRYPTOCURRENCY SPIN-OFF IN BLOCKCHAIN



SMART CONTRACT ON TOP OF BLOCKCHAIN



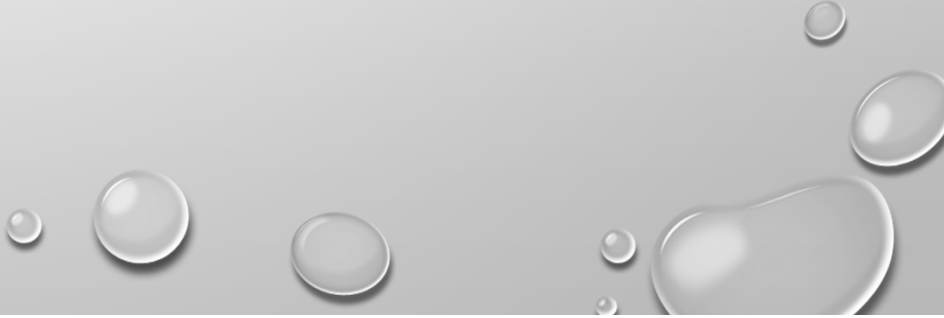


FEATURES OF CRYPTOCURRENCY

- TECHNOLOGICAL FEATURES

- BLOCKCHAIN EMBRACES STRENGTH AT ON-CHAIN AND WEAKNESS AT OFF-CHAIN.
- BLOCKCHAIN REQUIRES SCALE.
- BLOCKCHAIN ENTAILS INEFFICIENCY IN MINING.

- BUSINESS FEATURES

- BLOCKCHAIN AUTOMATES ECONOMY.
 - CRYPTOCURRENCY PROVIDES OPPORTUNITIES OF PLATFORM BUSINESS.
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CONCEPTS OF COMMUNITY CURRENCY

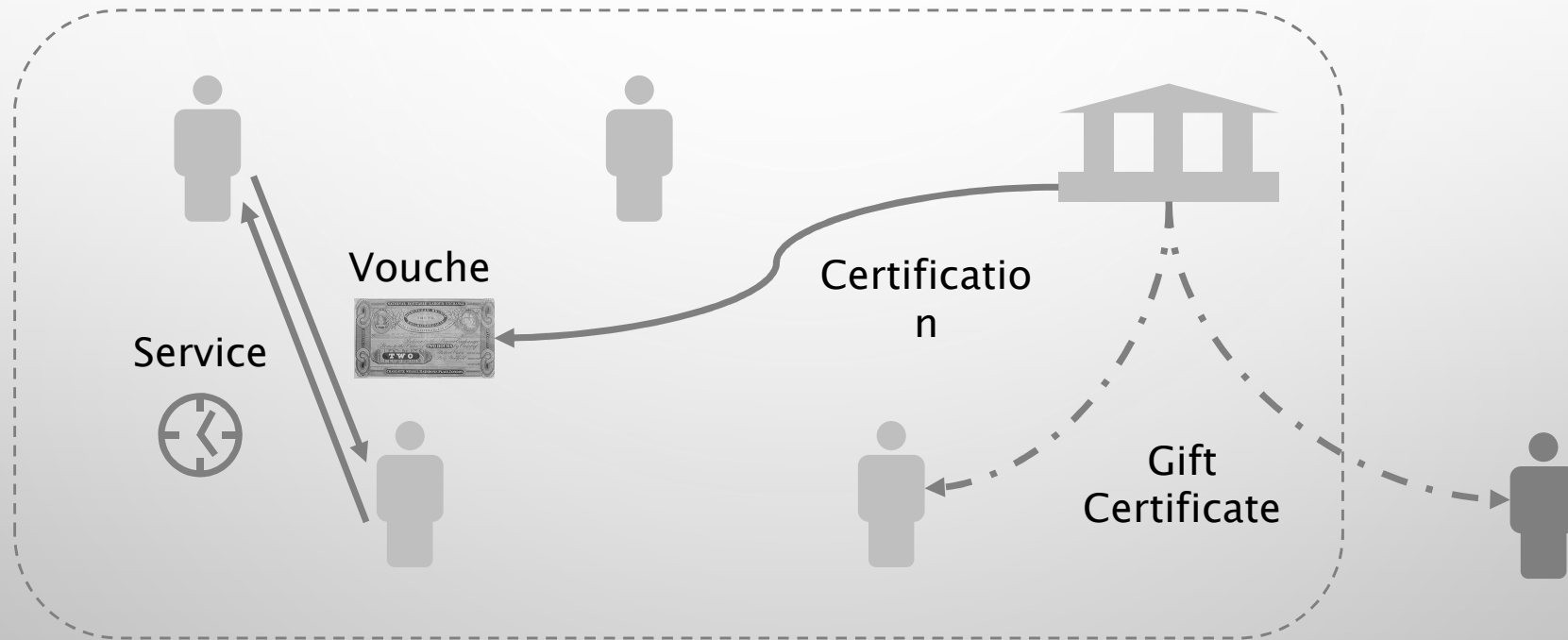
ISSUANCE OF COMMUNITY CURRENCY

CIRCULATION OF COMMUNITY CURRENCY

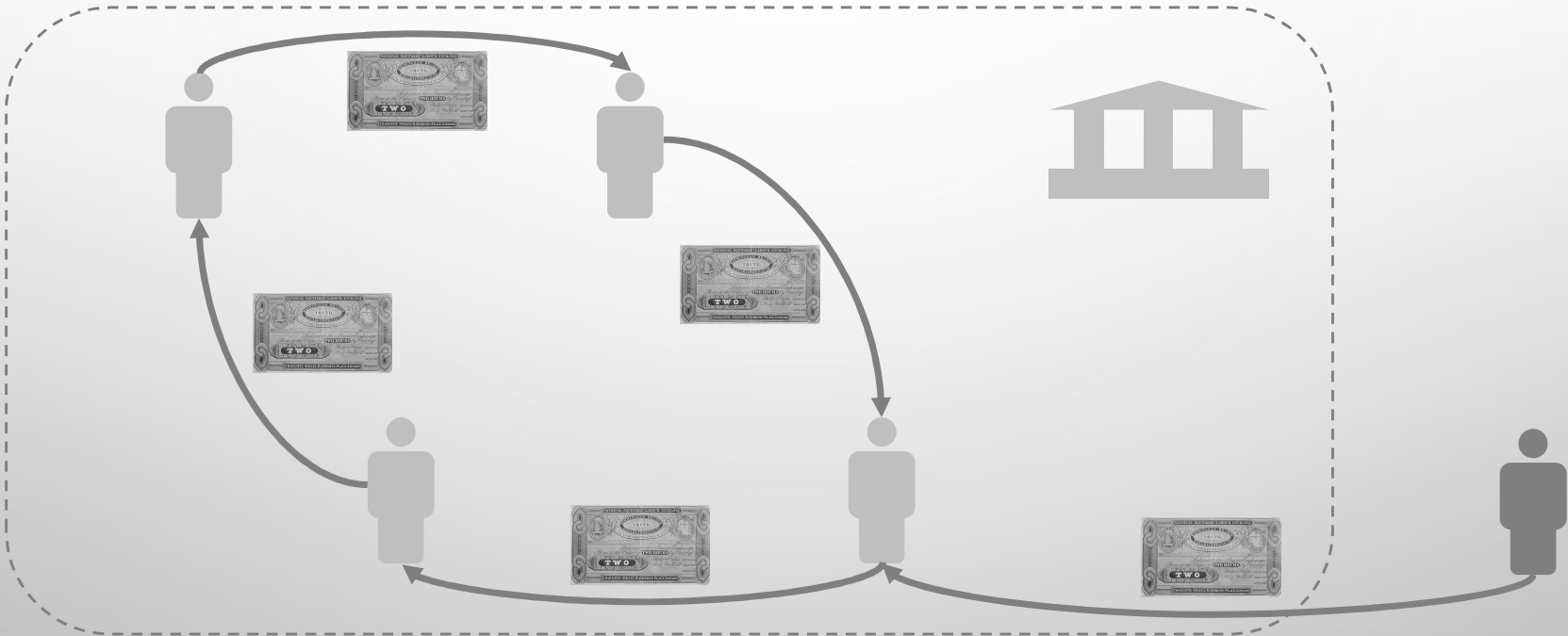
FEATURES OF COMMUNITY CURRENCY



ISSUANCE OF COMMUNITY CURRENCY

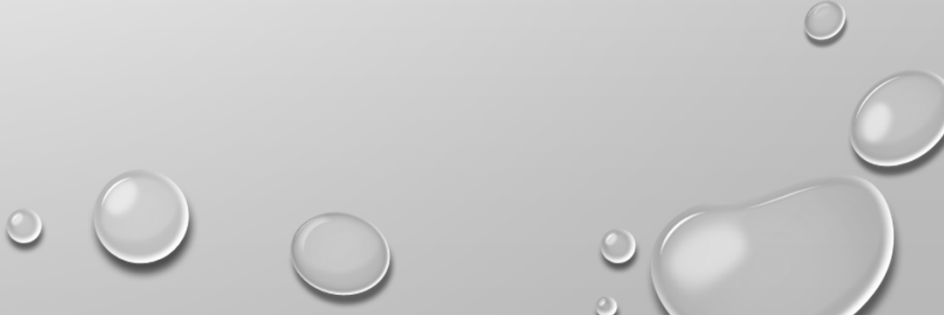


CIRCULATION OF COMMUNITY CURRENCY





FEATURES OF COMMUNITY CURRENCY

- POLITICAL INSTRUMENTS
 - SOCIAL WELFARE SERVICES (SN).
 - PROMOTING LOCAL ECONOMY (NW).
 - ECONOMIC BENEFITS
 - CAPTIVATING ECONOMY IN COMMUNITY.
 - REDUCING THE TRANSACTION FEE.
 - DEFICIENCY AND CONFLICTS
 - DEFICIENT INCENTIVE TO SUSTAINABILITY
 - CONFLICTS WITH LEGAL TENDER
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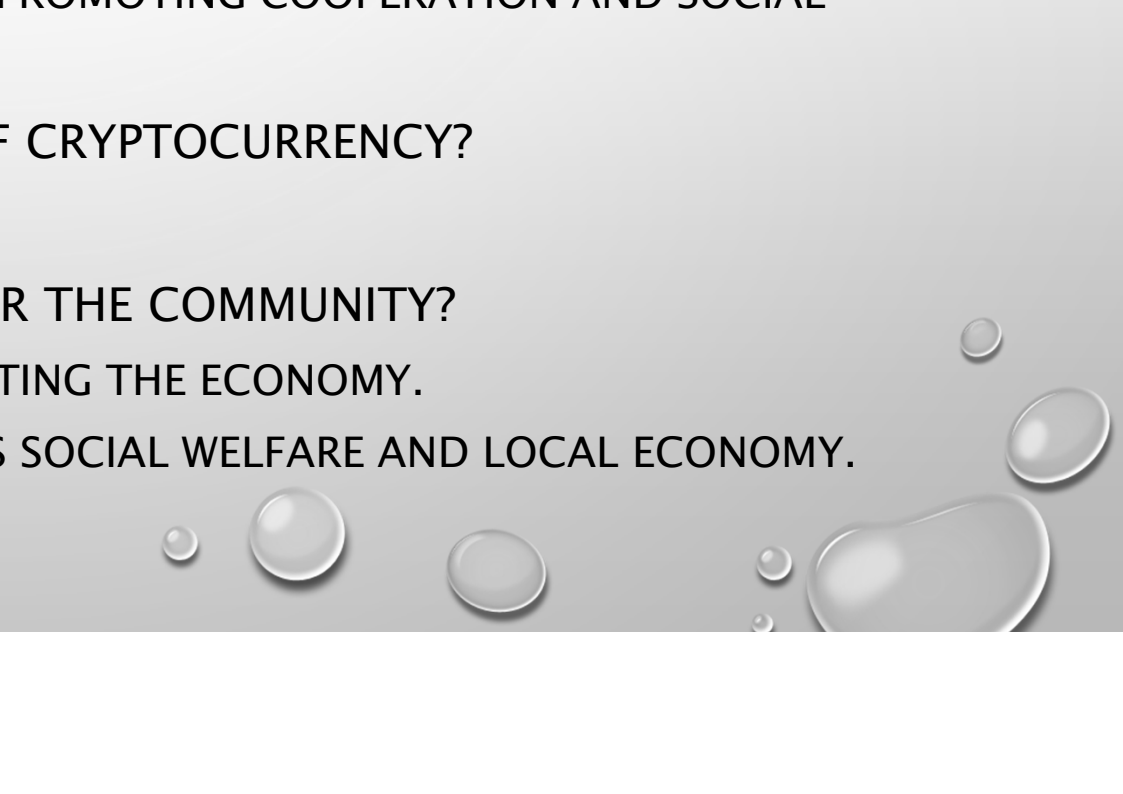
COMMUNITY CRYPTOCURRENCY

ISSUES IN IMPLEMENTATION

MATCHING THE FEATURES



ISSUES IN IMPLEMENTATION

- WHAT SHAPE OF INCENTIVE SCHEME CAN BE DESIGNED, AND WHO DOES IT?
 - CRYPTOCURRENCY IS A KIND OF REWARD IN MINING.
 - COMMUNITY CURRENCY IS ISSUED FOR PROMOTING COOPERATION AND SOCIAL WELFARE.
 - WHO INSTALL THE INFRASTRUCTURE OF CRYPTOCURRENCY?
 - MERCHANTS? CITIZENS? GOVERNMENT?
 - WHAT CAN THE BLOCKCHAIN WORK FOR THE COMMUNITY?
 - THE GOAL OF BLOCKCHAIN IS AUTOMATING THE ECONOMY.
 - COMMUNITY DEMANDS PROMOTING ITS SOCIAL WELFARE AND LOCAL ECONOMY.
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MATCHING THE FEATURES

- MEMBERSHIP AND PARTICIPATION
 - FULL NODES CAN BE CLOSED IN COMMUNITY, WHILE LIGHT NODES CAN FREELY ENTER THE SYSTEM.
 - THE LOCAL GOVERNMENT CAN RESOLVE THE IDENTITY ISSUES THROUGH RESIDENCE DATA.
 - THE LOCAL GOVERNMENT CAN PROVIDE STRONG INCENTIVE TO PARTICIPATION THROUGH THE SOCIAL WELFARE ALLOWANCES.
- ORACLE
 - BLOCKCHAIN DOES NOT MEASURE THE EVENTS OFF-CHAIN, AND REQUIRES ORACLES THAT MEASURE THE SERVICES FOR MINING.
 - ORACLE IS ONE OF THE DUTIES OF A LOCAL GOVERNMENT.

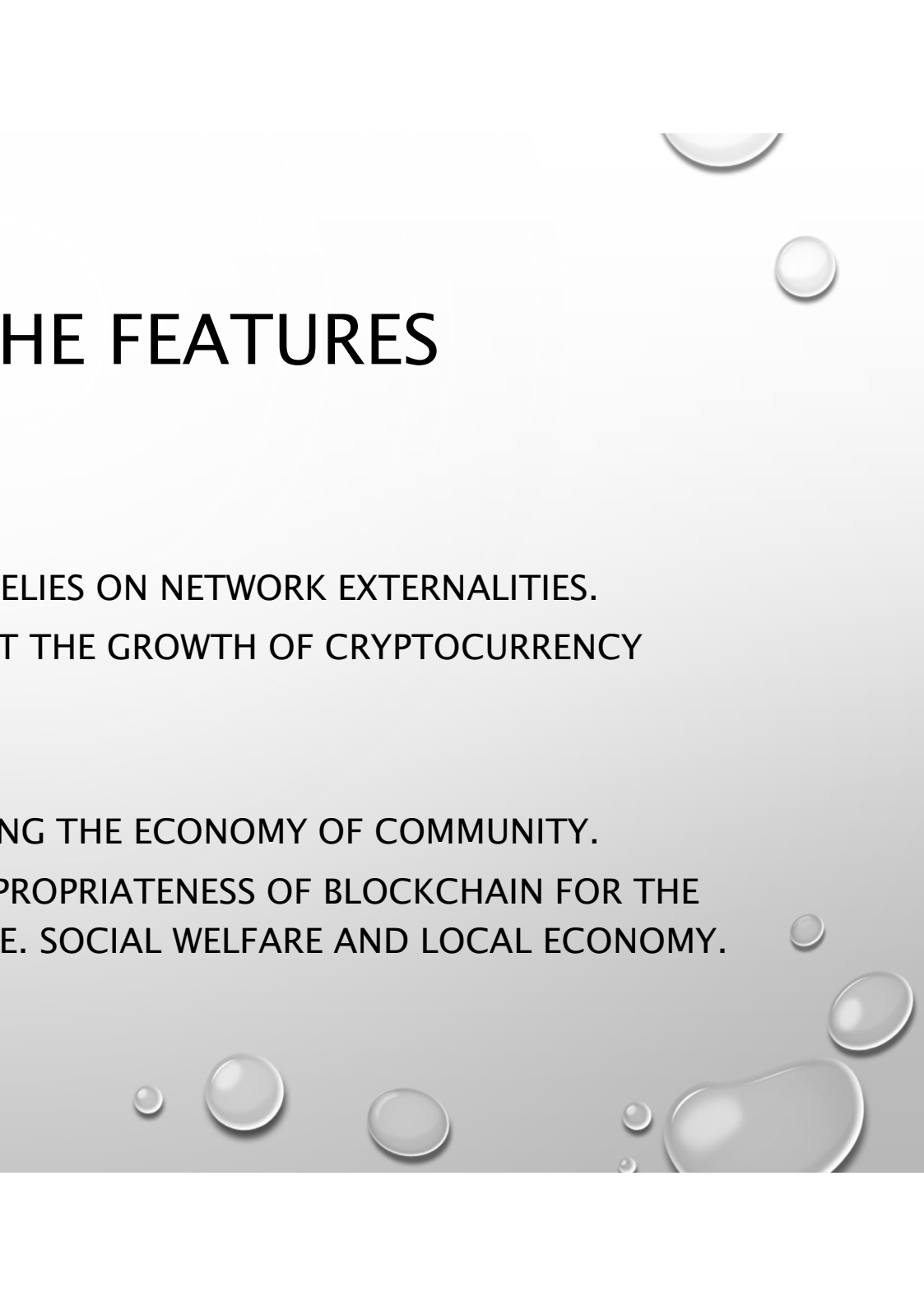


MATCHING THE FEATURES

- PLATFORM BUSINESS

- PLATFORM BUSINESS OF BLOCKCHAIN RELIES ON NETWORK EXTERNALITIES.
- A CLOSED COMMUNITY MIGHT RESTRICT THE GROWTH OF CRYPTOCURRENCY ECOSYSTEM.

- TECHNOLOGICAL APPROPRIATENESS

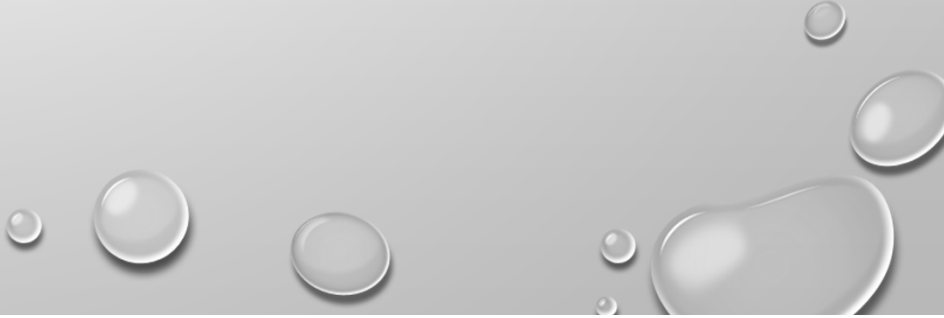
- THE AIM OF BLOCKCHAIN IS AUTOMATING THE ECONOMY OF COMMUNITY.
 - AN ASSIGNMENT IS TO EXPLAIN THE APPROPRIATENESS OF BLOCKCHAIN FOR THE PURPOSE OF COMMUNITY CURRENCY: I.E. SOCIAL WELFARE AND LOCAL ECONOMY.
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CONCLUDING REMARKS



CONCLUDING REMARKS

- CRYPTOCURRENCY LOOKS LIKE AN APPROPRIATE TOOL FOR COMMUNITY CURRENCY, AND COMMUNITY CURRENCY THE BEST USE CASE.
 - IMPLEMENTING CRYPTOCURRENCY IN COMMUNITY CURRENCY CONTAINS DISCREPANCY IN FUNDAMENTAL FEATURES BETWEEN CRYPTOCURRENCY AND COMMUNITY CURRENCY.
 - A KEY TO THE IMPLEMENTATION IS DESIGNING THE INCENTIVE SCHEME OF BLOCKCHAIN CONSISTENT TO THE PURPOSE OF COMMUNITY CURRENCY.
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