Blockchain & Digital Currency: Achieving Trust vs. Mischief and Mistrust

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Abstract

Milton Friedman, Nobel Prize winner, wrote the famous book "Money Mischief" in 1992. Twenty-six years later we have seen some "Digital Money Mischiefs" that may evolve into catastrophic consequences in the future if we don't take it seriuosly. In this talk we first talk about the recent crypto-currency phenomenon and the economics and psychology behind it. A new, vivid word, "crypto-psychology", has been invented to capture this inter-disciplinary field.

After the crypto-currency presentation, next we describe the challenges on the blockchain side. Today's blockchain encounters the challenges of scalability and interoperability. Pallet.io is an abstract-level smart contract protocol which decouples execution from underlying blockchains. As a result, execution of contracts can be more scalable and able to interact with different blockchains.

Pallet.io builds an ecosystem by decoupling the contract from a specific chain. Users are able to run contracts as services, and interact with existing chains. The service's scalability is boosted by the consensus system of Pallet.io, which is lightweight and decentralized. Meet Pallet.io, meet the world of true decentralized technology.