

# The IPKat

Passionate about IP! Since June 2003 the IPKat has covered copyright, patent, trade mark, info-tech, privacy and confidentiality issues from a mainly UK and European perspective. Read, post comments and participate!

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## Blockchain and intellectual property - where are we now and what does the future have in store?

👤 Rosie Burbidge Monday, October 15, 2018 - [bitcoin](#), [blockchain](#), [digital rights](#), [everledger](#), [Intellectual Property](#), [IP](#), [protecting luxury brands](#), [security](#), [supply chain](#)

This Kat had the pleasure of attending **IR Global's** event on IP and blockchain this morning. A select gathering of IP experts from around the world sat down in a London hotel and considered the merits of blockchain and what it could mean for the (intellectual property) future.

### What is blockchain?

The most well known example of a blockchain is **Bitcoin**, a form of cryptocurrency based on a particular blockchain but there are any more options.

For the uninitiated, blockchain is a form of "distributed ledger technology". This essentially means that it is a database which is simultaneously available via a network to any number of computers in the same format at the same time. Rather than having a centralised authority stating whether or not a particular change to the database is accurate or "true," the accuracy of a transaction is determined via some pre-agreed method of consensus between the computers (or "nodes") which are part of the particular blockchain network.

This means that the accuracy of the data in the blockchain is much more reliable, accurate and secure than a centralised system. This has various interesting use cases for the world of IP, particularly in terms of tracking (i) digital assets such as music or photographs to enable more accurate and transparent royalty payments and (ii) physical assets via a unique reference number (such as a **QR code**) which is added to the physical product and enables an individual item to be identified in and tracked through the blockchain.

### How do you join a blockchain?

Bitcoin is an open system which allows everyone to join the system but has a method for determining consensus via proof of state (also known as bitcoin mining). As some participants noted, you might need to get some help with tech support in downloading and installing the relevant software... Other closed systems may be available on an invitation only basis.

### Examples of the blockchain in practice

Blockchain may be a hot topic but is it actually put into general practice? Judging by the experience of the attendees, a lot of businesses are considering potential use cases but the options are not necessarily ones where a blockchain would be necessary or even appropriate.

For example, it is not necessary to record share certificates for a private company when all shareholders will typically have their own copy of the register in any event - a sort of unofficial blockchain.

Similarly, there is a music payment platform which is looking at tracking music streams and downloads on Spotify and similar platforms in order to determine more precise royalty payments. This information is already available without the need for a blockchain but it could be helpful to make the payments process linked to a blockchain in order to improve transparency and, to use a popular tech term, reduce "friction" in the process.

The two major advantages of the blockchain are security and transparency. This makes blockchain technology particularly useful in the context of supply chain management and anti-counterfeiting. For example, Everledger started off tracking diamonds and liaising with everyone from Customs to diamonds dealers in order to demonstrate the provenance of the gems listed on its blockchain. Its technology has since been embraced by other industries such as the luxury goods industry.

### Smart contracts

Smart contracts are not necessarily contracts (or even than smart). Essentially they mean that X event (such as the transfer of an asset) occurs when Y conditions are met. This could be in the context of the release of funds in a transaction or even the transfer of deeds in a property. Apparently the Swedish real estate system has been streamlined thanks to smart contracts which have been both popular and efficient.

### Do you need a blockchain at all?



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\* "Most Popular Copyright Blog" of all time according to **Justia rankings**, 1 August 2018.

\* Recommended by the European Patent Office as reading material for candidates for the European Qualifying Examinations, 2013.

\* Listed as "Top Legal Blog" in The Times Online, March 2011.

\* One of the only two non-US blogs listed in the **Blawg 2010 ABA Journal** 100.

\* Court Reporter Top Copyright Blog award winner, November 2010.

\* Number 1 in the 2010 **Top Copyright Blog** list compiled by the Copyright Litigation Blog, July 2010.

\* Selected by United States Library of Congress for inclusion in its historic collections of Internet materials related to Legal Blawgs 2010.

\* Top Patent Blog poll 2009: 3rd out of 50 in the "Favourite Patent Blog" poll and 2nd out of 50 in the "Most-read" poll.

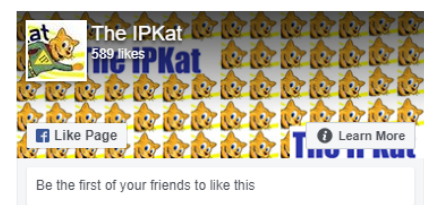
\* **ComputerWeekly** IT Law and Governance **Blog of the Year**, 20 August 2008.

\* **Best of the Blogs**, *Times Online*, 21 August 2008.

\* Listed as one of the Managing Intellectual Property magazine's Fifty Most Influential People of 2005, 2011, 2013 and 2014.



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In many circumstances, probably not but it can improve speed, transparency and security in a wide number of situations from factory audits and supply chain to digital rights management. It is a new technology which is still finding its feet and may not be useful in every situation but it is worth getting your head around the basic concepts now.

Even if blockchain is just a trendy term which helps people to review their digital houses and physical supply chains, it is still a helpful process to go through.

**Want to find out more?**

For those interested in finding out more about the blockchain - check out my article for the **Trademark Reporter** which looks at the use of blockchain in the fashion industry.

For a more negative view on blockchain see this recent article from **The Guardian**

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