Distributed Ledger Technology as a Tool for Voluntary Standardization Compliance in Emerging Technologies: A Legal View

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Recipe as a standard:

Follow the steps vs Taste the food

Change the paradigm

External evaluation on processes

User as evaluator of outcomes

Gains from standardization

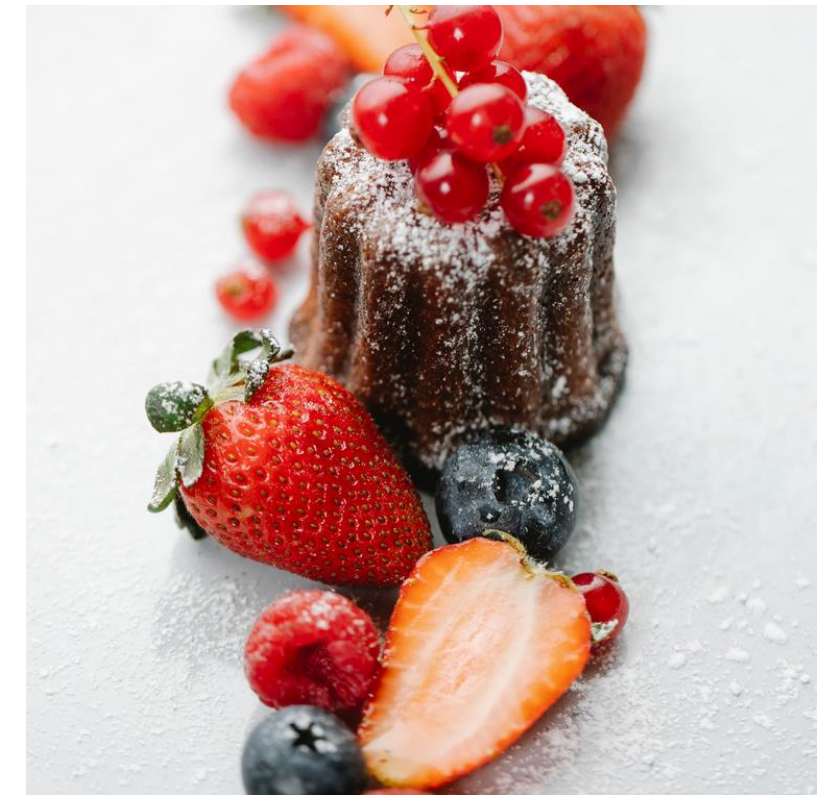High cost of adoption and policing

Why emerging technologies?

Not in a vacuum

Economic costs

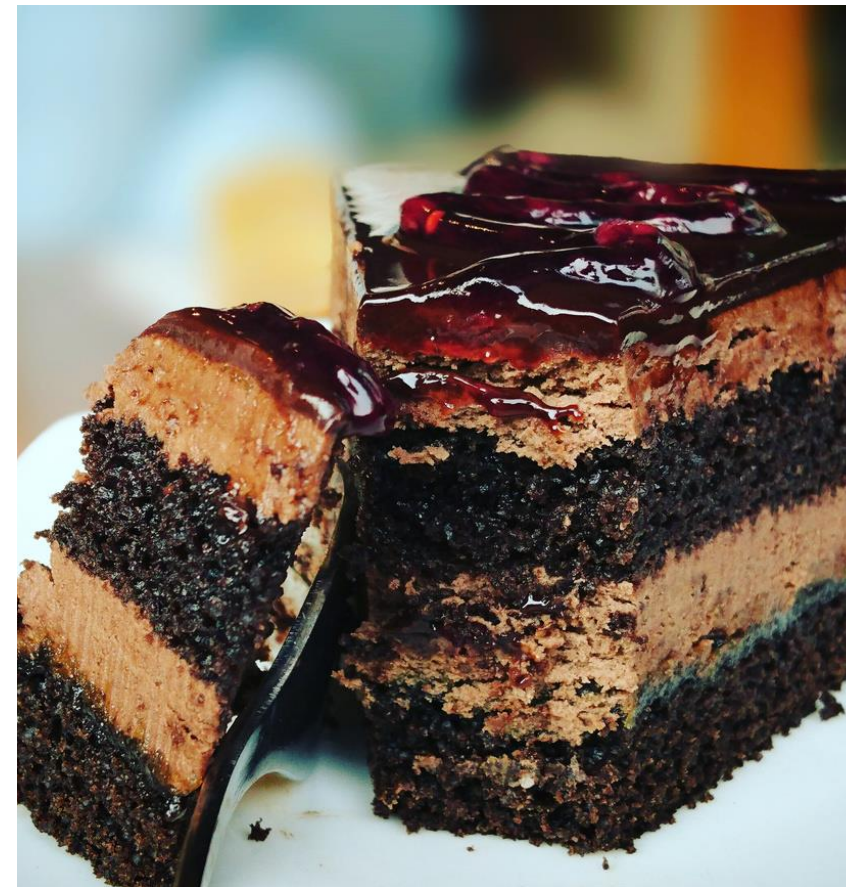Incentives for adoption

Legal implications

A directed acyclic graph (DAG) is a form of Distributed Ledger Technology (DLT). In contrast to a blockchain, which groups transactions into blocks and orders them in a linear fashion, a DAG is a network of individual transactions themselves connected only to other transactions without blocks.

Continuous monitoring of outcomes

It is fair for everyone

DLT by itself has limited functionalities in the standardization context – those of record and retrieve. To achieve a positive outcome, one should be using DLT within the framework of making feasible measures, that would create reinforcing incentive for both users and adopters.

A legal tool

Standard formulation

Abuse of rights and game theory

Disputes and liability limitations

Key takeaways

Thank you for
the attention!