

Blockchain Copyright Symposium

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Blockchain technology seems to be all the rage nowadays. In simple terms, blockchain enables parties who do not know or trust each other to maintain a common set of records without the need for a trusted third party intermediary.

Bitcoin, the first major successful cryptocurrency, uses blockchain to keep track of the supply and flow of the virtual tokens of a financial instrument in a demonstrably secure manner. It is, in the words of its creator, 'a peer-to-peer electronic cash system'. Other blockchain applications use the technology to store the transactions of all kinds of other tokens. These include domain names, identity records (e.g. driving licences), ownership deeds, public records (e.g. land titles), social welfare payments, bank accounts, and transactions of fiat currencies.

Second generation digital ledger technologies of this type can also store executable software. The code enables nodes in the network to interact with the data stored on the blockchain and to act autonomously if certain conditions are met. In essence, such code constitutes a smart contract.

The rapid and widespread adoption of Bitcoin and its proven potential to bypass banks and other financial regulators or intermediaries resulted in a flurry of activity around various blockchain-based ideas. Venture capital firms invest heavily in start-ups using this technology with the aim of finding the next big disruptor. Incumbents from all kinds of industries, from banking to music, launch initiatives to fend off disruption, and exploit the potential benefits of the new technology.

Meanwhile, governments and public bodies are exploring the regulatory and policy challenges around a technology designed with the very aim of being immune to regulatory oversight. There is much uncertainty about the true potential and limitations of this technology.

One of the fields where there is great promise (or threat, depending on your perspective) for the application of blockchain is copyright. In particular, the technology is viewed as a potential solution for issues of digital content distribution and fair remuneration for creators. As put by Imogen Heap in a recent *Harvard Business Review* article, 'blockchain could help musicians make money again'. The debate could hardly be more topical in Europe, where online copyright reform is currently under discussion, with issues of fair remuneration and 'value gaps' at its centre.

Against this background, the Institute for Information Law (IVIR) of the University of Amsterdam is organizing a 'Blockchain and Copyright Symposium' on 5 July. The event brings together stakeholders in the copyright management and licensing domain to critically review the pros and cons of blockchain technologies for copyright-related applications. We have invited representatives of rights holders (collective rights management organizations investing in blockchain technology), start-up disruptors (who use the Ethereum platform to develop a decentralized content distribution and remuneration system), and legal scholars to discuss the possible uses of - and reasonable expectations for - this technology.

To look beyond the hype, and realistically assess the applicability of the technology to copyright management and licensing, the symposium brings together lawyers, legal scholars, and technologists to discuss how to articulate a cryptography-based blockchain software code with the existing copyright framework, as well as identify potential conflicts and grey areas.

For those interested in attending, we look forward to welcoming you in Amsterdam on 5 July for what promises to be an exciting debate! (Attendance is free, but please register).

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