Blockchain: The 5 missing necessities



Founded ACM / AiDecentralized Global Chair ACM Practitioners Board CC, Elected Co-Chair United Nations Blockchain & Al Global Initiative

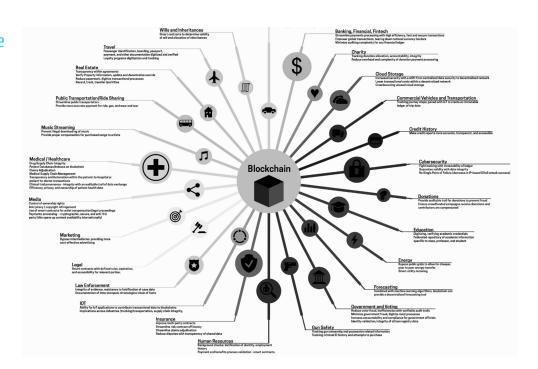




WHY??

The Promises Of The Blockchain Are Too Good To Pass On

Medical/Healthcare
Legal
Law Enforcement
IoT
Insurance
HR
Automotive
Wills & Inheritance
Travel
Real estate
Music Streaming



Banking / Fintech
Cloud storage
Transportation
Credit History
Cybersecurity
Donations / Charity
Government f()
Voting
Land Registry
AML
ATF



Problem: Constraining Researchers

Are researchers free?

Historically, free researchers were able to create solutions that are good for everyone

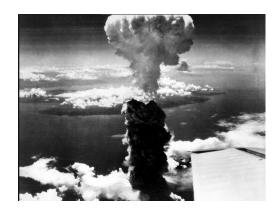




Problem: Constraining Researchers

Are researchers free?

Constrained researchers were able to create solutions that could destroy everyone





Problem: Let's pick Fintech

Beware of Current Electronic Money Offerings

- Cost: Leaks money out of your region through every transaction
- ➤ **Governance:** Centralized financial control will be used against the holders, even if the current centralization is well under control, the future may not be
- Centralized Exchanges: Additional friction and control by Centralized Currency Exchanges



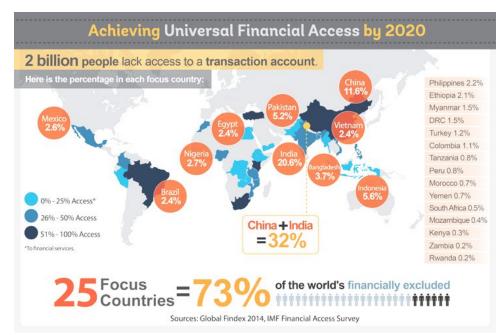
Global Prosperity Can Be An Opportunity

for every business and everyone



Requirements

Processing 3 million secure transactions per second at 0.1% tx fee powering 8 billion devices





Market Size \$9T

Estimated unbanked emerging market size for financial services

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Cars came first, then roads

They can't be solved without further innovation

Cars Needed
Roads To
Perform Better
than Older
Vehicles



THE FIVE PROBLEMS



Little Security

Ledger based blockchains fall short in providing true decentralization of power resulting in network forks or increased risks of 51% attacks.

No Efficiency

In ledger blockchains, each transaction is broadcasted to the entire network making it an incredibly inefficient way to achieve transaction finality.

No Confidentiality

Privacy is difficult to achieve for applications that require it and difficult to implement while being compliant with national jurisdictions.

No Scalability

The more the network is used, the less scalable and more expensive it becomes to use.

No Interoperability

Currently no matter what and how powerful a blockchain is, users still need to depend on third party for exchange of value.

THE FIVE PROBLEMS



ALL FIVE ARE NECESSARY



How **SEC5** is your blockchain?

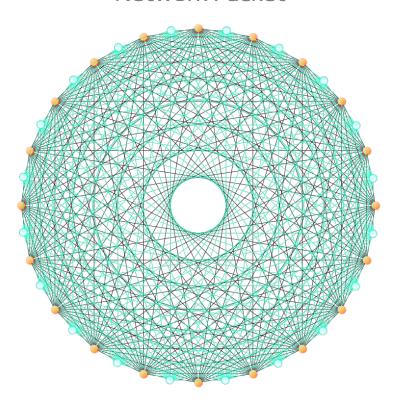
- 5ecurity &
- **➣** Efficiency &
- Confidentiality &
- 5calability &
- Interoperability



Network Communication Layer

Network Packet

Same Level as TCP/IP



But Security First

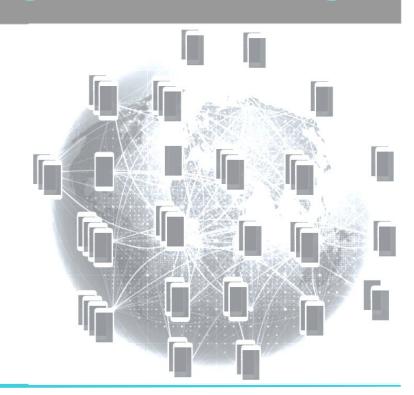
Maximum Decentralization: No External Dependencies



The Evolution of TCP/IP

Extending Information Exchange To Value Exchange

No Servers, No Cloud No Database, No Miners **all machines same class**



Why do we care about the 5 global standard bodies?













CEO: Toufi Saliba

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How?

