



UNIVERSITÀ DEGLI STUDI DI MILANO
DIPARTIMENTO DI DIRITTO PUBBLICO
ITALIANO E SOVRANAZIONALE



ORDINE DEGLI
AVVOCATI DI MILANO

Good for All: Towards a Paradigm Shift

**BLOCKCHAIN
LAW AND
GOVERNANCE**

25-26 October 2019
Università degli Studi di Milano - Sala Napoleonica
Milano, via Sant'Antonio 12



BACKGROUND

In the nineties it was the internet; today it is blockchain that is about to make a paradigm shift. Blockchain has a tamper-resistant, resilient and non-repudiable nature. Based on Distributed Ledger Technology, blockchain represents databases collectively managed by a peer-to-peer network comprised of computers (so called peers or nodes), which are often frequently scattered around the globe. As such, Blockchain will build new relationships entirely based on trust: the middle men of today are about to be substituted by blocks, each enclosing transactions, which become part of a chain, once they are guaranteed by miners. From the finance to the social sector, and the SDGs achieving, blockchain will secure money transactions, make them faster and less costly.

In the future, this paradigm shift will reduce inequalities in society. At present, it poses serious legal questions, mainly related to the impact new technologies are having on the authority and power of the States to make and enforce laws. Accordingly, the growth of blockchain-based legal instruments, such as smart (legal) contracts, on-line dispute resolution systems, predictive justice and financial assets entails new challenges for policymakers and also regulators. Therefore, an outline of potential regulations is urgently required.

Blockchain technology has reached legislators agendas, at the supranational, regional and national level. So far, it seems that two questions need to be answered. Firstly, there is the issue of “distance”, concerning the extent to which new laws go. On the one hand, too strict regulations risk to stop or to hurdle technological evolution; on the other hand, the absence of regulations enables the use of technology *contra legem*. Deep web, money laundering, gambling and double transactions, are just few examples which have so far raised alarm about the new technology. Second, once the decision is made about how far to go, there is a question concerning “how” to coordinate different level of legislation, in order to reach common agreed-upon frameworks. Transaction from State A to State B can for instance pose questions of legitimacy, applicable law and jurisdiction. Another concern is that if money exchangers abide by same rules or clients will be pushed to transfer capital where exchange from fiat to virtual currencies (and viceversa) is more convenient. History has proved that rules without coordination are at the origin of chaos. Therefore, coordination at the supranational level becomes of outmost importance.

The aim of this conference is to address all the above, while simultaneously exploring how blockchain works. As never before, this new technology requires us to take a multidisciplinary approach. Indeed, enactment of new laws cannot ignore an understanding of how the technology works. Accordingly, workshops and parallel practical sessions will be offered to allow those who are interested to gain knowledge of what there is behind a blockchain node.

The common thread throughout the conference will be a look at technology without fear and with the aim to understand it and to better grasp positive effects that can derive from it. For this reason, some sessions will be devoted to blockchain sustainable projects in application.

This conference aims at:

- offering a critical analysis of the potential benefits and legal risks of distributed ledger technology;
- scrutinizing opportunities offered by blockchain technology and possible modes of regulations;
- discussing the law and governance of blockchain;
- presenting blockchain projects applied to society;
- bringing together different stakeholders to discuss the future role of governments and the contemporary challenges to public trust.

PRELIMINARY PROGRAM

DAY 1
Oct 25th

Welcome

9.00-9.30 **Registration**

9.30-10.15 Welcome from: E. Franzini, UNIMI Rector; V. Nardo, President, The Milan Bar Association; L. Violini, Head of Department of Italian and Supranational Public law

Intro

10.30-11.00 The Italian perspective: **“Blockchain, an Introduction. The Italian Perspective”**
• P. Ciocca, CONSOB Commissioner

11.15-11.30 **Coffee Break**

I Panel

11.30-12.15 **“Regulatory Challenges: Pros and Cons According to the Bank of Italy”**
• G. Giambelluca, Bank of Italy

12.30-13.45 **Lunch**

WS

13.45-14.15 Workshop: **“Solving Cryptographic Puzzles: How to Mine?”**
• C. Biondi Santi, BitMiner Factory, University of Florence

Plenary Session

14.30-16.15 **“Blockchain in Law”**
Chair: N. Boschiero, UNIMI Law Faculty Dean
• P. de Filippi, National Center of Scientific Research (CNRS)
Berkman Klein Center for Internet and Society at Harvard University
• O. Goodenough, Vermont Law School - CodeX Affiliated

16.15-16.45 **Coffee Break**

Paralell Session

16.45 - 18.00 **“Bitcoin, between Financial Privacy and Money Laundering”**
Chair: G. Sabbatini, Blockchain Education Network
• G. Zucco, BlockchainLabit
• P. Dal Checco, Turin University
• M. Pagani, WizKey S.r.l.

Paralell Session

16.45 - 18.00 **“Smart (legal) Contract: Forum and Applicable Law Issue”**
Chair: B. Cappiello, University of Milan
• G. Rühl, Friedrich Schiller University, Jena
• P. Bertoli, Insubria University
• A. Negri della Torre, Washington University St. Louis, BAI.G Research Center

20.00 **Dinner for Speakers (and who wants!!)**

PRELIMINARY PROGRAM

DAY 2
Oct 26th

Plenary Session

9.00-10.30 Plenary session: “Blockchain as a Tool to Achieve the SDGs”

Chair: C. Pitea, UNIMI LL.M in Sustainable Development

- R. della Croce, Imperial College, London, OCSE, Senior Economist, Blockchain and green finance
- G. Baroncini Turrichia, HELPERBIT, Blockchain Project applied
- G. Coppi, Fordham University

10.30-11.00 Coffee Break

Paralell Session

11.00 - 12.30 “Who and How to Judge?”

Chair: A. Palombo, JUR

- P. Ortolani, Radboud University, Nijmegen
- A. Santosuosso, Pavia University
- J. Lassègue, National Center of Scientific Research (CNRS)

Paralell Session

11.00 - 12.30 “Blockchain and Transparency Issues”

Chair: G. Carullo, University of Milan

- M. Nastri, Notar, Notartel Project
- M.T. Giordano, Lawyer, LT42
- A. Zwitter, University of Groningen

End

12.30 - 13.30 General Conclusion: Tony Lai, Stanford Law School, Codex

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