

How Close Are Smart Contracts to Impacting Real-World Law?



Josh Stark, lawyer and head of operations and legal at blockchain consulting firm Ledger Labs, comments in an opinion piece on **CoinDesk** on “smart contracts” as an alternative form of legal agreement, speculating on how they could come to impact his industry.

“Banks, exchanges, and other financial institutions are actively developing blockchain technologies that will enable them to store and trade real assets over blockchain systems. Nasdaq, in partnership with blockchain startup Chain, has developed and begun testing a private-market equity trading platform,” he writes.

“The impact will not be limited to financial contracts, although these are the most obvious use cases. As techniques are developed that enable other types of property to be recorded and transacted on a blockchain, the possible applications for smart contracts will multiply,” he adds.

Read the article.