Can a Smart Legal Contract Be Considered a Contract According to U.S. Contract Law?

Insight

Smart contracts can easily comply with offer, acceptance, and consideration requirements of conventional contracts, writes Mykyta Sokolov for lawless.tech.

Blockchain Smart Contracts Need a New Kind of Due Diligence

News

An article by two Hogan Lovells lawyers and published by Lexology outlines some of the due diligence steps to take in the age of blockchain age of smart contracts.

Are Smart Contracts Smart

Enough for the Insurance Industry?

Insight

In an article in the Pillsbury Policyholder Pulse blog, Kimberly Buffington and Cara Adams discuss the question: Will insurance policies become the laboratory to test the thesis behind smart contracts?

Three Legal Pitfalls to Avoid in Blockchain Smart Contracts

Insight

While the use of smart contracts is tempting, this silver bullet of efficiency and lower costs doesn't come without potential problems, warns Gregg M. Jacobson of Chamberlain Hrdlicka.

Why Lawyers Won't Be Replaced By Smart Contracts

Insight

The smart contract carries out what it is programmed to do, and that's it. It doesn't think independently, nor does it provide any reasoned analysis, writes Gary J. Ross.

Three Ways to Indemnify Your Business (Or Your Client's Business) From Smart Contract Risks

Insight

The Steptoe Blockchain Blog, suggest three tools to address smart contract risks, including cybersecurity insurance policies, indemnification agreements, and "make whole" agreements.

My Smart Contract Just Ate $14 Million – Now What?

InsightM

A digital currency exchange reported recently that a malfunction in a smart contract is responsible for a $14 million dollar loss of the cryptocurrency ether, reports Jared Butcher in the Steptoe Blockchain Blog.

Legal Developments Encourage the Use of Smart Contracts in the United States

Insight

An alert from Pillsbury Winthrop Shaw Pittman takes a look at some new laws in the United States that provide a clear indication that smart contracts will be impactful.

Legal Aspects of Smart Contract Applications

Insight

Perkins Coie has published a white paper that offers an initial analysis of the legal aspects of five prominent smart contract use cases.

Best Practices for Limiting Liability Arising from Smart Contract Vulnerabilities

Insight

Jared Butcher, writing in the Steptoe Blockchain Blog, offers six best practices to consider when implementing a smart

contract.

Who Should Be Smart About Smart Contracts?

Insight

Smart contracts are digitally signed promises, which are executed automatically by software code built on blockchain technology. But what are the features of smart contracts that make them more suitable to some sectors than others?

Norton Rose Fulbright Addresses Legal Implications of Smart Contracts

News

Blockchain consortium R3 has contracted global law firm Norton Rose Fulbright to determine the contractual effect and enforceability of smart contracts, reports Finextra.

Fed Bank of Atlanta on Smart Contracts: They Will Change Legal Practices

Insight

The Cointelegraph reports that Larry Wall, in his paper titled "Smart Contracts in a Complex World," explored the inefficiency of paper contracts in legal proceedings, which is primarily caused by ambiguity in the language of the law.

Not-So-Clever Contracts

Insight

Smart contracts mean a different order of automation: economic transactions are put on auto-pilot, writes *The Economist*.

Smart Contracts: A Tool for Bank Lawyers, Not a Replacement

Article

Banks' interest in smart contracts could lead them to beef up their legal departments in the near term, as the financial industry and regulators alike continue to wrestle with the implications of blockchain technology, writes Brian Patrick

Eha of *American Banker*.

Why Smart Contracts Need Shrewder People

Article

The implementation of the contract requires no direct human involvement after the smart contract has been made a part of the distributed ledger, which makes these contracts “smart,” or autonomous.

Lex Disturbia: The Impact of Smart Contracts on the Law

Article

Even though they are still largely theoretical, smart contracts are being hailed as a force that will disrupt a number of industries, write Mark Hines and Niklas Holmberg of Gowling WLG in a post on Lexology.com.

Smart Contracts May Create Significant Innovative Disruption

Article

Smart contracts today may be similar to e-commerce in the 1990s – poised for widespread adoption and explosive growth even though it may still be a few years off, writes Oliver Herzfeld, chief legal officer of Beanstalk.

‘Smart Contracts’ Are the Future of Blockchain

Article

“Smart contract” essentially means “programmable money” or self-automated computer programs that can carry out the terms of any contract.