Blockchain PSIG Call Notes

*28 Oct 2021*

# Attendees

* Mike Bennett
* Rob Nehmer
* Robert Rencher

**Apologies:** Nick Stavros

# Agenda

* Smart Contracts RFI

# Meeting Notes

## Smart Contracts RFI

### Comments

We are talking about an architecture where there is a SC application layer above the Blockchain.

So this section needed to reference the relevant section.

Could refer to where we would add the diagram in ToDo (1) in 2.2.1 (definitions)

- we think so.

### Active ToDo List

Triage the comments

Editorial ones – just action them.

#### Todo List

**1. Diagram**

- see previous notes

Not an Activity diagram as such

ToDo: draft a suitable diagram

**2. Questions Restructuring**

Discussed and agreed; need to implement

**3. Move the environment stuff and re-frame as 'Ecosystem'**

What do we mean by Ecosystem?

e.g. is it

(1) an ecosystem of systems that enable smart contracts to be put ino effect

(2) the larger usage e.g supply chain

Here we mean (1): the technical ecosystem.

Including e.g. layer views (the DLT or Blockchain layer, with SCs sitting on top of that.

Plus e.g. oracles and the like (from 2.2.5).

Ecosystem = a collection of inter-operating sub-components. Paints the picture in which we are situating the RFI. That gives guidance to responders about what we are asking about, e.g. where the stuff we are asking fit in.

See e.g. slides from March or June QM – showing several kinds of SC on top of the DLT layer.

Then with reference to that we can talk about how it does contract things, how it may reference oracles etc.

Reader: might be unclear which of these things was meant – need to qualify what we mean

e.g. 'The Smart Contracts Ecosystem'. Use this as the title for this new combined sub-section.

Needs to be qualified.

There is also the business layer ecosystem – participants with their value proposition.

As distinct from system-level description.

Then:

Do another section on that business interaction scenario – where the original idea for a process diagram (as an example) would come from.

e.g. 2.2.2 on Contract Lifecycle – expand that to address (or describe) business interactions and motivation, with examples from supply chain.

Overall:

Rearrange some of those existing sub-section in 2.2. to reflect a more clear dichotomy of business v system (IT) considerations, emphasizing that both are in play.

**Action:** Rearrange

### Other concepts to consider

Is there room in the conversation to talk about performance agreements (that are not a contract)?

That is, non-contractual agreement.

Yes.

Example: Uber ordering up – not specifically a contract, but an agreement. Can invalidate by not showing up, with specific penalties in the process that are not contractual consequences.

Add some material on that.