

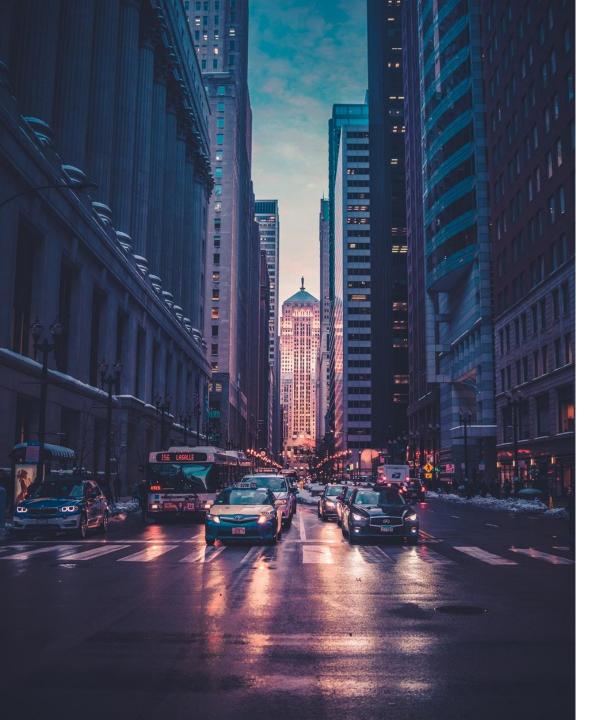
**Edi Prio Pambudi**Coordinating Ministry for Economic Affairs - Indonesia

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A global economic system has emerged that can operate completely **beyond state boundaries** 

A global economic system that is truly beyond nations' control has become a reality through **Blockchain technology** 



If some countries attempt to control the cryptoeconomy within their physical territories, it will simply move to other countries

# **Dilemma for Governments:**

If they let it be, the country's old base is likely to be shaken by an unprecedentedly **disruptive economic system** that state cannot control

Alternatively,

If they suppress the cryptocurrencies driving the crypto-economy, the state is, in effect, advertising its **uncompetitiveness in global technology** 



# **Information Age:**

Society is already moving toward an automated "algorithm society", based on the combination of artificial intelligence and big data

### "Code is Law" or "Code as Law"

Algorithm-embedded program code forcibly constrain how individual behave and how they interact.

**Smart Contract** under Blockchain can be executed automatically if a given condition is met





Changing economic policies is almost impossible without fundamental changes and revolution

Crypto-economy startups are not solely intended to design cryptocurrencies to be traded on exchanges, rather, they are projects for designing and implementing alternative economic systems

Key success Blockchain is coordination and collaboration

Technology drives changes in social behavior and culture

Blockchain ensures technology that will be socially adopted and implemented



Blockchain might cause a transformation of crypto – currency → token → commodity → services → values' keeper

# Many Platforms are built, but not integrated

E-Commerce is well developed at placing order layer only, supported with integrated payment system.

Mostly in retail products.



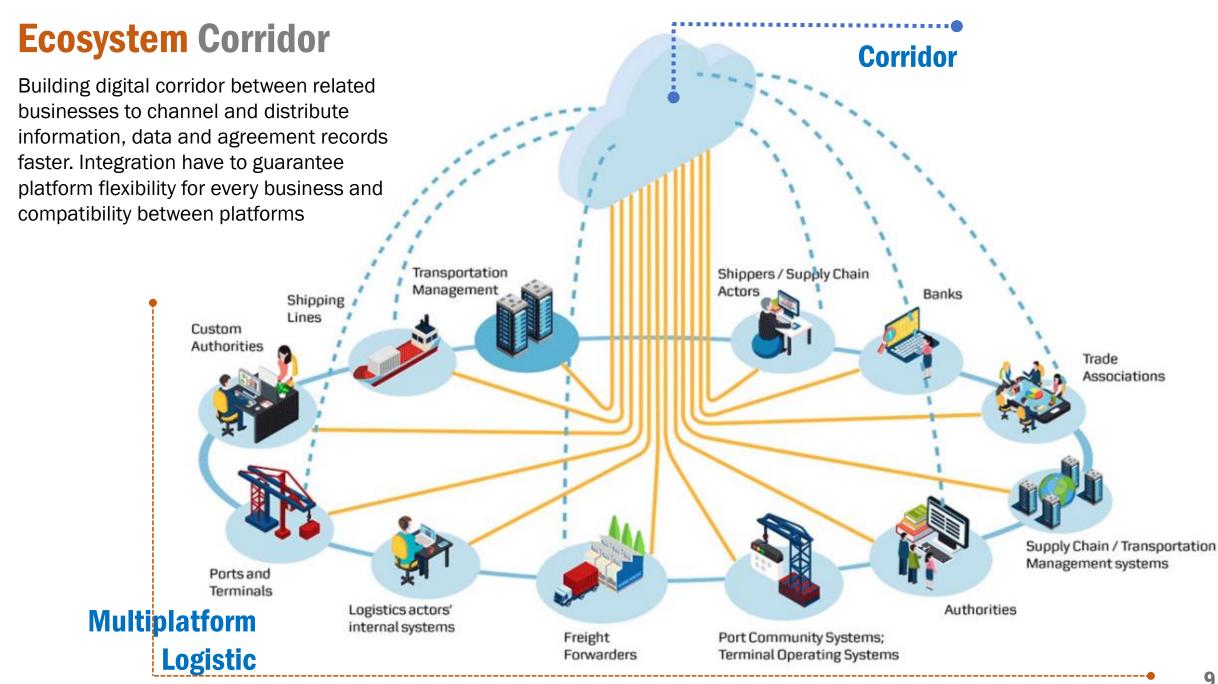




Logistic layer still operates manually and separated with ecommerce platform

## **E-commerce platform, fintech and logistics**

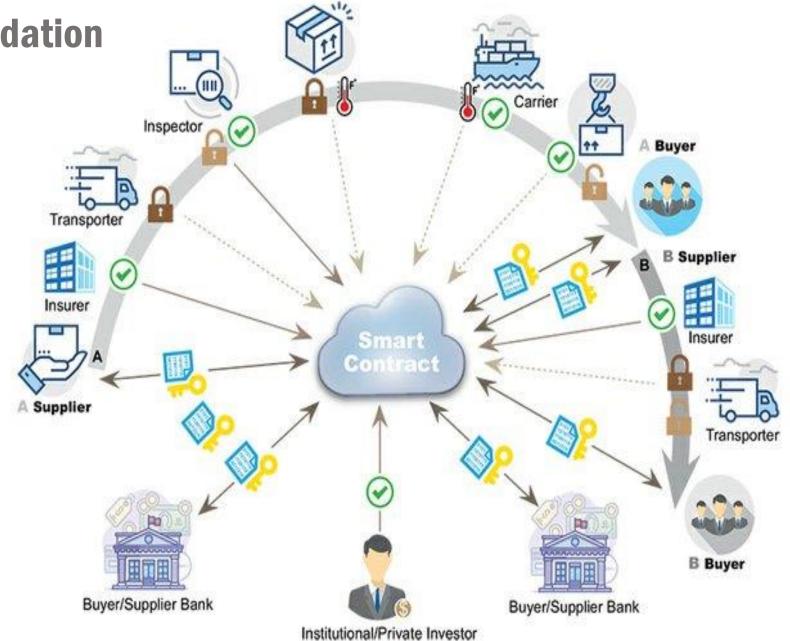
**(SCM)** integrated in a multiplatform system especially for commodity mobility with big volume (bulky), like foods. This system controls multimode connectivity; land and sea for mobility cost efficiency.



**Smart Contracts Consolidation** 

Smart Contract can handle business transaction by using unique code to verify that the transaction is made by the right business person. Unique code will be valid if the agreed conditions by business persons in the ecosystem is met.

Smart Contract could integrate buyer, seller, logistics or cargo, and financial system interests including social infrastructure in a "One for All" program. It means that if one of the condition is met, transaction will be valid (just like the Bill of Lading).





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