

Aleksei Gudkov

WWW.LINKEDIN.COM/IN/AGUDKOV

AG2868@GMAIL.COM

PHD CANDIDATE

AUTONOMOUS UNIVERSITY OF BARCELONA

Control over the blockchain network communities

Abstract

The purpose of the Project is an analysis of modern determinants of the distribution of control over the participants of the limited or unlimited networks whose membership based on the blockchain technology like Decentralized autonomous organizations. The Decentralized autonomous organization (DAO) is a way to organize a network of decentralized members for taking a common decision and enter into contracts electronically. The governance system of decentralized organizations is based on a code. Any member can submit the contract (proposal to make a contract) to the DAO. All members can vote for or against the contract. The accepted decision is executed by DAO program.

The paper will derive the effectiveness, the best practice of the regulation of blockchain technology. On the base of the legal cases in blockchain industry the ability of governments and founders of crypto-communities to strengthen participants' rights and to protect users will be discussed.

The Article aims to develop new rules to enhance the effectiveness of regulation taking into account practical aspects of tech law implementation in different countries.

The key questions of the Article are:

- What is control over the decentralized network?
- What is rights and controlling power of participants?
- Anonymity vs execution of law.
- Miners and Money transmitters as the controlling persons.
- Conditions of forming a controlling power by 'Acting in concert'?
- Economic interest vs. legal duties of network participants.
- Regulation of relationship between Exchangers, Miners, Users.
- Regulation of ICO.
- Public interest vs. interest in decentralized organizations?
- Scope and boundaries of decentralized organizations' regulation.
- Social responsibility of creators?
- Consequence of decentralized governance. Influence of participants and society.
- Irresponsible behavior.
- Law as the means of control
- Media influence as the means of control.
- Government's cryptocurrency as competitors for attention and funds.

The Article will address the assumptions and questions through original cases based on the experience of decentralized communities, corporations, shareholders and governments. For answering the questions the research will be based on an analysis of relevant documents: court decisions, legal acts, media, newspapers and analytical reports.