

## Block chain Value Analysis, Development Situation and supervision suggestions

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**Abstract:** Block chain technology of Application Global with this cool or hot Its value has revolutionary of Significance. From "Road" Of level cognitive block chain Value Need to broad of History View; From "The" Of angle cognitive block chain Value Need to abide by the rational attitude. Application scene of matching is technology landing of key. At present block chain technology development quickly Technology support application more but maturity low Development Main depends on of the underlying protocol Standardization. So Block chain concept was "Stir-fried dishes" Of behind more should be realized that subjective speculation and objective technology risk Supervision should be tolerance Space Also shall be have prevention and control bottom line.

**Keywords:** Block chain technology; Standardization; Risk; Supervision

2018 Years World Economic Forum held Block chain in the field of industry leader, Technology music, Entrepreneurship pioneer gathered in Davos And global political and business leaders to discuss this a technology of global economic and social development of influence. World Economic Forum Founder and Executive Chairman Schwab evaluation it "The fourth times industrial revolution of key technology". Boao, Asia Forum "Block chain" Issues same hot China economics Sheng Error Analysis assertion "Block chain and virtual currency of combined with no future" Caused widely consensus; Central Bank Governor Yi Gang solemnly voice "Is study how to play digital currency of is energy Let it better of service in entity economic". Offline "Block chain" Has become the big Forum, Assembly Even the talk of the town. And at the same time Block chain technology of development also online raised on the widely investigate "3 At sleepless block chain" As an WeChat group chat organization in Internet on the rapid "Of the Internet". In view of this The author "Three questions" Block chain By the block chain technology of Value, Development Situation of sort out Proposed future for block chain technology of supervision suggestions.

The 《I Ching In · Department of speech Of Have a statement "Metaphysical who that of road; Physical of the that of". For block chain of value cognitive Overall can be divided "Road" And "The" Two Level: Road Is Faith level Can classified as stream of consciousness; The Is in micro-level Is Technology Application.

(A) From "Road" Of level cognitive block chain Value Need to broad of History View

Middle Ages of Europe Feudal System is mainstream City is as "Method The of" Free in feudal lord outside the edge of A start humble "City" Gradually become businessman, Craftsmen, Homeless of Park Capital of to Germination. Final City in irreversible of history trend in development growth Commercial Civilization start become history of mainstream. In Our Country Ancient times since So-called "Scholars, peasants, workers and" Business row end Status low. In Tai Shi public The 《Historical records In: Biographies Of In records》, Lean rich Agricultural why don't work Work as business Em-

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broidered paper why don't against shi men That the end of Industry Poor of funding also". Which. Think Even though the business can get rich Is the end of Industry Is poor for survival of means. Was for businessman of disdain written over his words And today nowadays great esteem of entrepreneurs and entrepreneurs spirit have difference.

(Two) From "Device" Cognitive block chain Value, Shōri The key is to find the right Application Scenario. First, Sharing Economy. Share Sexual awareness of its true value Resources of the economy, Asset diversification, Supply and Demand Some time ago "Block chain concept Unit" Very fire, Chinese and foreign technology In a state of low trust. Second, Block chain technology for Chains Companies have "Hug" Block chain, Many traditional internet companies Transactions with continuity. For example, some E-Commerce uses block chain technology

Block chain. Capital markets are generally subjective. Supply Chain Management, Traceability of all products, Kazuji.

A high premium on new technology, Internet technology just Record cannot be changed, To ensure food safety. Third, Applicable to high

When it appears, A concept would create market opportunities.. Digital asset management for frequent transactions. To P2P Network lending as an Example,

But all the new technology in the capital market has a performance "Classic capital Block chain technology can record the behavior of borrowers and lenders.

Bubble Price Curve", From the beginning to the highest point, And then Preserved and not tampered, Both parties in a low trust State can

Encounter bubble fall, Then slowly recover. And in this way Building an intelligent contract through block chain, Make both sides

Curve Process, New technology is slowly approaching its true value. Clear about the whole transaction, Full preservation of related records, Bol'shoy

Block chain attracts attention of Capital Market, Rational factor, Also Increase default difficulty. Irrational factors.. The rational factor is: Development of block chain technology Block chain technology has many applications, Can build the whole The maturity has further increased, More closely integrated with the industry. Trusted network, Apply to transaction, Storage, Smart contract

Isn't block chain technology used primarily to encrypt digital tokens with previous years? Wait.. But, Block chain technology is not everything.. We embrace Tong, This round of block chain concept stocks show, Application of block chain technology New Technology, Good expectations for block chain technology, But not either.

Focus on Digital Rights Trading, Supply Chain Management, Supply Chain Traceability Myth block chain technology. Because the block chain is a distributed database,

Areas closely integrated with the real economy. Irrational factors in Application Scenario Limited, Not all scenarios, Every industry needs

Yu, Most people are still concerned about the application of digital encryption tokens. Block chain technology. Any technology is limited., The biggest price for technology

And speculation. Should see, Block chain Application Scenario Value is to solve the original pain points of an industry. So, District

Far more than issuing tokens, In the future, with the combination of Industry, To Future application scenarios and requirements of block chain should be able

And play a role in promoting the real economy, Technical price of block chain These pain points of Real Economy Industry Development, Install for the real economy

Values are more and more released. "Flying Wings".

Block chain technology as a technological innovation, Measure its reality Two, Brief Introduction of block chain development

An important measure of value is: Is there a practical application scenario?, Bitcoin is just an application of block

chain, But bitcoin

Can it promote the development of real economy? Any secessionist The world has demonstrated and disseminated its core technologies, Block chain technology.

Technology innovation is meaningless. For example, If block On the one hand, bitcoin has formed a variety

Followed by the creation of various market applications using block chain technology as the core, Finally, the Government realizes that block chain can be used for notarization., Votes and numbers

According to open wait, Formed the departments to study the use of block chain situation. (I) Block chain technology support applications are developing rapidly but mature

Lower Although there is no generally accepted statement, But it is generally believed that block chain application is divided into three levels: Block chain 1.0 Primarily the use of block chains to generate and trade currencies, It is a distributed network response protocol and a book system that cannot be tampered.; Block chain 2.0 It mainly refers to decentralized application and decentralized autonomous organization., Using block chain to create various market mechanisms, Mainly for financial transactions and smart contracts; Block chain 3.0 Refers to the use of other aspects, Using block chain to manage and organize social affairs, Such as real estate registration certificate. Of course, It was also proposed to divide into two categories, Block chain 1.0 This token-centered ring is called the currency circle., Other block chain applications are called chains.

Currency circle app in addition to Bitcoin Famous of and to bit currency for Foundation provide intelligent contract application service of Ethernet place And various other class bit currency and other. Market Mechanism in application including similar NASDAQ LINQ This of securities trading, Block chain Insurance, Stock public raise and. In addition Many countries central bank (Including, China Central Bank) All in consider "with block chain technology to issue a national legal tender. Chain Ring applied to civil Notarization, Luxury anti-counterfeiting, Degree, Vote System, Real Estate Registration, Music Copyright, ART Anti-Counterfeiting, Heritage Registration, Business Registration and.

From application of content see also can be divided into funds end application, Assets Rights And Interests application and value of credit application. Funds end application in addition to the style bit currency and its application Also including bills such. Bill Market have all kinds of Bills rarely original of anti-counterfeiting to matching very big of denomination This may be will related application. Assets rights and interests of application including the following a few class: Traditional of Capital Market Such as stock, Futures, Fund, Bond, Financial and; Bulk Product, Valuable product and; Deed, Deed and; All kinds of Integral; And various quasi-Financial Such as supply chain financial. Value outside credit application non-financial Such as American Utah in development of voters vote system Can do block chain network announced candidate information Information transparent, Vote results can not be tampered, Vote Results can be back And voters anonymous Protection and.

As Internet of Development Block chain development also have a gradually to mature of Process. Block chain even though the look application publi

More But also no massive of commercial ecological Also no killer of Application.

(Two) Block chain technology not European and American investment field key

In investment field Recent hot of block chain technology not European and American large bank of investment key Past Five a quarter American bank institutions gradually reduce the block chain in the field of investment Capital market infrastructure The become European and American Bank of investment preferred The capital market relates to sales and trading and communication of software enterprise Queen investment efforts. Including Goldman Sachs, Citi, JPMorgan, including of American Top Ten big bank in financial science and technology in the field of investment compared 2016 Average annual has reduce Investment Field main concentration in data analysis, Basic Facilities, Alternative loan and pay and other aspects.

Past Five a quarter American large bank in only Citi group new investment. A block chain enterprise Axoni & setl, A lot of bank announced slowdown in block chain of Investment. Goldman Sachs J. p. Morgan and Morgan Stanley in

announced exit R3 Union after All in development own of block chain project.

European and American large bank positive hug Financial Science and Technology Have Three A characteristics of the attention: Banks will invest first in technologies that meet their strategic goals, Rather "Disruptive Technology"; Banks began to invest in financial technology companies outside, Transformation of cooperation with external financial technology enterprises to internal development of Financial Technology Platform; Investment and cooperation are mainly affected by the regulatory environment. Similar to Bank of America, 2017 Major European banks including Santander, Barclays, UBS Investment in fintech companies has slowed., But from 2018 Year 1. European banks' investment in fintech strengthened in the Quarter. Likewise, European banks are also investing heavily in infrastructure, Not Investing in popular block chain technologies.

(III.) The future development direction of block chain is the underlying protocol

Junhua Because it involves a lot of possible applications and forms that need to be recognized, In addition to open source methods to enhance recognition of a program, The first thing to do in block chain ecosystem is to standardize the underlying protocol.. To save the cost of the entire block chain Ecosystem, Standards are needed. Simultaneous, Because the recorded data is written on the block chain, Once a standard is formed, it will cost a lot to change to other standards., Also more troublesome.

The formation of standards requires the formation of alliances. Now the block chain alliance is relatively loose, The cost of forming an alliance is not high either. These members have a common appeal., For example, increasing interoperability, Available among members Can be more business closely, Need to exchange data and mutual transfer. To share block chain Resources You need to use the same set methods to Accounting. Due to large financial institutions and general enterprise of Appeal different May be in standard of formation on the have a each other competition or standard coexistence of Period.

Standard can live down? On the one hand see this a kind of standard if by some ecological system in members of recognition On the other hand to look at Union of core wonder whether enough powerful?. If core can live down Union live down. In a on the one hand of application in should only will survival a kind of standard Such as transfer pay for the last may only need a standard.. Just like Internet HTTP Agreement, TCP/IP Agreement and Are a series of agreement And constantly of evolution.

Three, Block chain concept risk and supervision suggestions

Now Block chain concept was "Stir-fried dishes" Many unknown the truth of mass hybrid Even "Street aunt" Also start talk about block chain, Fire virtual tokens. Crazy of behind Risk The shadow follows the form.

(A) There subjective speculation risk

It block chain technology and application innovation of current situation Itself is still in the primary stage To bit currency for representative of various virtual tokens Just at present a kind of don't has mass Actual Application Value of block chain technology application products. And to bit currency as an Example At present investment to bit currency of funds has a lot. More terrible of is Similar bit currency of encryption currency style more and more The bit currency of scarcity no longer And scarcity is bit currency price of important support. Many people in order to short time in get more of wealth All to development belongs to own of encryption currency Then changed hands sold to others With make of money go to development new of encryption currency Lead to new of encryption currency varieties constantly the emergence. According to don't completely data statistics Global encryption virtual currency has been 1400 Many kinds! A industry senior people hit the nail on the head to pointed out that its key "Essentially is a field use policy vacuum Campaign Attract Leek of harvest game". In accordance "Classic assets foam Price Curve" If the bit currency price trend apply to this model on Bit currency of foam once burst WHO and Will is that batch the most bad luck's accepting man?

In discussion stock investment of when Was the stock market trading to the highest peak of an arcane After will fall. Block chain technology itself has a lot of application scene But it can create how much value and stay observation Competition of cruelty will makes industry face mass shuffle Final its value will regression rational.

(Two) There are objective technology risk

Block chain as an Current Financial Science and Technology of Hot Even though the also in industry development of early But was think is potential huge of transformative Technology. Block chain as an A technology is useful Block chain technology is conducive to the protection of network from Attack, Promote inclusive financial, Financial security, Information transparent and can Traceability, Create economic growth, Reduce tax fraud and May will become financial of infrastructure Certain degree on the said even has subversion existing financial of power This process in will bring various risk and put forward various financial supervision of Problem.

Have to admit Block chain technology there are many risk. First Technology risk. Technology itself Block chain technology has exposed the many problems Such 51% Was attack of bifurcation problem, Cost high, Trading band block has selective and These problem urgent need by technology of development constantly repair and to perfect. Secondly System of integrity risk. Block chain technology itself and real world Unicom But in actual trading process in If have pseudo-block chain technology the company with block chain of name Actual role play super administrator of role blackmail Participate in we will loss huge. Furthermore Network risk. If hackers attack exchange, Crack user password It may be into to exchange personal wallet to tokens transferred. In addition And may be network jam Different of block forced to hard bifurcation Hard bifurcation of results will lead to the whole network system of trust by question Network System of value will crash.

With the block Chain Industry Development of in-depth Regulators a certain will the block chain technology and value of application innovation give incentive and support Will with the industry of development gradually release the some promote policy. But And is because objective risk of there Block chain supervision that become necessary.

Block chain technology very transformative This a technology will the existing of Financial Ecology important of influence And resulting corresponding of risk and supervision of Problem. Due to block chain technology more complex Relates to Cryptography, Point-to-point communication, Distributed Storage, Economic Incentive Mechanism, Open source ecological and so on How to the supervision in-depth study.

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