



Blockchain: Cryptocurrency foundation and the future of information management and security, Westlaw Journal

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Bitcoin burst upon the scene in 2017, shining the light on a payment methodology that would spawn the birth of hundreds of new cryptocurrencies. By mid-2018, there would be close to 1,600 with a total market cap of over \$250 billion.

While blockchain technology has become popularly known for being the backbone of cryptocurrencies, it also serves as the foundation for protocols that will manage and secure a broad spectrum of information in the near future. This expert analysis explores some emerging issues concerning cryptocurrencies and the fascinating new potential for storing and securing data.

BLOCKCHAIN: A PRIMER

Imagine you are in the possession of important information. If you place that information on a ledger (a document containing a host of information) and place the ledger in a box, you can verify the information contained on that ledger by opening the box and examining the details — and so can anyone with whom you share the ledger.

The information contained on the ledger, however, can be verified only at the time of the examination; if you make a change, it is no longer the same information that you or anyone else previously verified.