

SEMINARIO DE ECONOMÍA

Venres, 20 de outubro de 2017

Título:

“Hard forks: Coordinating change in blockchain platforms”

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Ponente:

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Lugar e hora:

Aula-Seminario 7

13:00 h

Organiza:



Coa colaboración de:



<http://seminariodeeconomia.webs.uvigo.es/>

www.ecobas.es/gl/seminarios.php

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Abstract:

We study how centralized and decentralized platforms facilitate the development of self-enforcing relational contracts to solve incentive conflicts of network members. Platforms face two main challenges: protecting nodes from the expropriation of their investments (hold-up) and coordinating adaptation to new needs. We show that decentralized platforms economize on relational capital when members are homogeneous, while centralized ones do when investments are more verifiable. We analyze, through some empirical case studies of blockchain platforms, different governance solutions to facilitate coordinated adaptation and protect the investment of nodes from hold up.