Question for oral answer O-000092/2018
to the Commission
Rule 128
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on behalf of the Committee on Industry, Research and Energy

Subject: Distributed ledger technologies and blockchains: building trust with disintermediation

Distributed ledger technologies (DLTs) and blockchains have not only shown great potential in improving existing value chains, but also create new values chains that reduce intermediation costs and transactional friction, and that remedy trust issues, monitoring problems and transparency concerns.

The applications of blockchains are numerous and encompass a wide range of sectors. Energy grids, healthcare, the financial sector, supply chains, transport, education, the creative industries and the public sector are just some of the possible fields.

In order to fully grasp the potential of DLTs in the spirit of technological and business model neutrality, we need to better understand their key underlying features, such as decentralised distributed databases, disintermediation, the immutability of data, and permissioned and permissionless applications, as well as the technological possibilities they offer in areas such as smart contracts and funding for SMEs through initial coin offerings (ICOs). However, in addition to their potential, DLTs also raise concerns about data protection, cybersecurity, interoperability, new sources of fraud and environmental issues.

1. How is the Commission planning to provide the environment of legal certainty that is needed to boost DLTs and blockchains in Europe?

2. What initiatives will the Commission undertake to create a competitive blockchain ecosystem in the EU?

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