



Blockchain's LATAM Anti-Corruption Promise

OE Watch Commentary: Latin America is taken up by the cryptocurrency wave. The fifth edition of the Latin American Bitcoin and Blockchain Conference was held in Bogotá in early December. Feeding the evident optimism is the promise of secure, transparent, corruption-proof transactions -- including a way to counter mega corruptions like the recent Odebrecht scandal that, even in corruption-prone Latin America, shocked all but the most jaded. The conference included more than just Latin American matters. For instance, one of the presentations was by an African start-up that intends to use the blockchain technology to facilitate the movement of remittances, especially from families in the United States. The second accompanying reference discusses the promise of blockchain technology for the real estate sector, where there is greater need for transparency in real estate transactions and property ownership records. (Much of the event, with most of it in English, can be viewed at: https://www.youtube.com/watch?v=QJJwkX_Y7bc) **End OE Watch Commentary (Demarest)**



Sixteenth-Century Spanish Gold Coin.

Source: Photo by Geoff Demarest at the Prado Museum, Madrid.

“Public interest in Latin-America about cryptocurrencies and blockchain is on the rise...”

Source: Diana Aguilar, “LaBitConf 2017 llevará sorpresas sobre Bitcoin y blockchain a Bogotá (LaBitConf 2017 will bring surprises about Bitcoin and blockchain to Bogotá),” *Criptonoticias*, 29 November 2017. <https://www.criptonoticias.com/eventos/labitconf-2017-llevara-sorpresas-sobre-bitcoin-blockchain-bogota/#axzz50POh52rw>

“Public interest in Latin-America about cryptocurrencies and blockchain is on the rise, perhaps especially in Colombia, where [word of] these financial tools is echoing from the news media to the government sector. It is within this promising landscape that Bogotá will host the laBITconf 2017 the 4th and 5th of December...among more than 35 discussion panels the public will be able to drench itself in new knowledge about mining, ICO, regulation, blockchain apps, management of blockchain files, the future of the Bitcoin ecosystem with the arrival of bifurcations, and much more...”

Source: Anthony Couse, “How disruptive technology could improve real estate transparency,” *World Economic Forum*, 16 August 2016. <https://www.weforum.org/agenda/2016/08/how-disruptive-technology-could-solve-real-estate-s-transparency-problem/>

“The revelations of the Panama Papers in early 2016 have led to an increasing demand for real estate transparency. The fight against corruption is decisively on the international political agenda and, quite rightly, organizations like Transparency International are now putting the real estate sector under greater scrutiny.”



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