

BGIN Block #1 meeting (Virtual Mumbai/India)

23-25 November 2020, 13:00 - 15:00 UTC

Summary and Action Points

Meeting agenda and discussion materials: https://bgin-global.org/block_1/

Recording of some sessions are available at [BGIN YouTube channel](#)

Day1 #1	Opening Plenary
Summary	<ul style="list-style-type: none"> - Manoj Kumar Singh, a moderator of this meeting and a local member of the program committee, gave the welcome remarks followed by the opening remarks by Shin'ichiro Matsuo, an acting Co-chair of the BGIN. He explained the outline of the BGIN and the overview of Block #1. - Shigeya Suzuki, an acting Co-chair of Governance Working Group (GWG), explained and asked for approval of the tentative Process and IPR documents to be applied to the Block #1 meeting, which was approved with no objections from the participants. - The proposal to appoint acting Co-chair of BGIN (Shin'ichiro Matsuo, Mai Santamaria), acting Co-chair of GWG (Shigeya Suzuki, Aaron Wright) and acting Co-chair of SGIP (Study group on Identity, Privacy and Key Management) (Nat Sakimura, Katharina Pistor) for Block #1 was approved. - Shigeya and Nat delivered a brief introduction about the GWG and SGIP sessions on Day 2.
Day1 #2	Tutorial session 1
Summary	<ul style="list-style-type: none"> - Yuta Takanashi, the Director for International Digital Strategy and Policy at the Financial Services Agency Japan, shared his insight on how to develop sound governance of the Blockchain-based financial systems.
Day1 #3	Tutorial session 2
Summary	<ul style="list-style-type: none"> - Wouter Kampmann, The Head of Engineering at the Maker Foundation discussed the potential and challenges of the MakerDAO and DeFi ecosystem. MakerDao isn't developed top down (Cathedral) nor bottom up (Bazaar). The "Central Park" model focuses not only on the OSS development process but also on the runtime environment e.g. Maker on Ethereum.
Day1 #4	Tutorial session 3
Summary	<ul style="list-style-type: none"> - Aaron Wright, the Associate Clinical Professor of Law at Cardozo Law School and the Co-Founder of OpenLaw and The LAO, delivered his thoughts on the growth and challenges of Decentralized Finance. DeFi creates non-custodial decentralized financial services via smart contracts. DeFi protocols implicate Commodities, Securities & BSA laws. Software developers may be subject to secondary liability e.g. "aiding & abetting." Compliance encouraged via Safe Harbor.

Day1 #5	Tutorial session 4
Summary	<ul style="list-style-type: none"> - Roman Pavlov, the Managing Director at the SafeStead Inc., shared his insights on the Bitcoin development process. He focused on Bitcoin Taproot implementation - Bitcoin's \$300 Billion upgrade. Taproot will provide Schnorr signatures into Bitcoin allowing for more smart contract like features. Summarized the various ways miners may implement/activate Taproot - see: http://taprootactivation.com
Day2 #1	Governance WG
Summary	<ul style="list-style-type: none"> - Shigeya gave a presentation on the overall governance policy referring to the joint-research between Keio University and JFSA as a basis of the governance design. Afterwards Aaron explained the gist of the tentative Process & IPR documents. - In the subsequent floor discussion, the feedback from the participants includes; <ul style="list-style-type: none"> - the governance design (ex. legal entity for IPR management, decision-making process) should be decided depending on what BGIN wants to achieve and the desired types of outputs - the Process and IPR documents are loose ended and need to be developed with proper prioritization and timelines - legal entity is necessary not just for publishing documents but accepting inputs from contributors to avoid IPR disputes - appropriate IPR policy should be put in place to make it easier for large corporations to contribute to document creation - SGIP is going to create some documents regardless of the future direction of BGIN so legal entity should be set up as a tentative solution - Following the debate, Shigeya proposed to use BN, an existing legal entity originally set up for the management of BSafe.network, as a tentative legal entity for BGIN. There were no objections from the participants. - Shigeya introduced <i>Documentation Style Directives</i>, a tentative document guidance for the output of BGIN - It was confirmed that the resolution at the SGIP session would be discussed and asked for approval at the closing plenary on Day3
Action Points	<ul style="list-style-type: none"> - To discuss the permanent legal entity (eg. function, board structure) at GWG based on the draft Process and IPR documents - Co-chairs of the GWG to develop relevant documents toward Block #2
Day2 #2	Study group on Identity, Privacy and Key Management

Summary	<ul style="list-style-type: none"> - Nat explained about the overview of SGIP. He stressed that the WG should be created only when potential work items that need to be developed under the WG are identified with consensus. - Three potential documents have been presented, and the group evaluated that they form viable work items. <ul style="list-style-type: none"> - Shin'ichiro and Yuji Suga: Key management of centralized/decentralized custody - Ryosuke Ushida and Senshi Onion: The Application of Decentralized Financial Technologies and Privacy, Identity and Traceability Considerations - Some participants expressed their interest to join the discussion for each document - There has been some push back on the creation of documents and WGs citing that the aim of the entire organization (BGIN) is not yet clear, and they cannot be pushed forward without it. It was also suggested that BGIN should focus on education of stakeholders, especially regulators. - On the other hand, there were opinions sharing the sense of urgency on the creation of the documents that can be used as inputs for policy making. - Then the possibility of extending the SG instead of creating WG was evaluated, but there was an alternative suggestion to create a tightly scoped WG in parallel, and the proposal had support.
Action Points	<ul style="list-style-type: none"> - Editor group of three documents to write up each document by early 2021 to be referred as an input for the regulatory guidance by the FATF that is going to be published in Summer 2021 - To discuss potential work items and AOB at the IKP WG/SGIP bi-weekly meeting
Day3 #1	Tutorial session 5
Summary	<ul style="list-style-type: none"> - Neil Woodfine, the Director of Marketing at Blockstream, explained his vision on building a permissionless blockchain ecosystem. <ul style="list-style-type: none"> * BTC Research: Sidechains, Privacy, Digital Signatures, Confidential TXs * Permissionless Blockchains: Consensus, Verification, Redundancy * Transactions: Taproot, P2EP, Confidential TXs * Connections (tor, mesh) * Contributions to protocol development process
Day3 #2	Tutorial session 6
Summary	<ul style="list-style-type: none"> - Tanvi Ratna, the Founder and CEO of Policy 4.0, delivered her Insights on Indian blockchain regulation and Chinese digital currency. She also mentioned the NITI Aayog (National Institution for Transforming India) government policy think tank 1/2020 report - "Blockchain: The India Strategy" https://niti.gov.in/sites/default/files/2020-01/Blockchain_The_India_Strategy_Part_1.pdf
Day3 #3	BGIN organization and roadmap

Summary	<ul style="list-style-type: none"> - WG/SG meeting management: <ul style="list-style-type: none"> - It was suggested that WG/SG should have bi-weekly calls with alternating schedules to accommodate participants in different time zones - In addition, it was pointed out that this community needs to establish a style/process to find out the level of the consensus to achieve a small consensus (e.g., +1/-1, voting, humming). - Document development tools: <ul style="list-style-type: none"> - The pros/cons of Google Doc and GitHub were mainly discussed. While Google Doc is easy to use for regulators and non-tech people, it is not ideal from an IPR management point of view as it is difficult to track what change was done by who for what reasons. - The idea to have both tools (and possibly alternative tools) in a coordinated manner depending on the use cases was widely accepted. - A proposal to have a Github tutorial session or create a tutorial document is widely supported. - Communication channels (i.e. Mailing list, Zulip chat, Twitter, LinkedIn): <ul style="list-style-type: none"> - A GWG Co-chair Shigeya expressed his satisfaction to use Zulip chat as a day-to-day communication tool instead of mailing lists that are only used for the announcement purpose. - He showed his slight concern about the weak hosting capacity of the mailing list server and suggested changing it if the mailing list gets widely used by the community going forward. - Call for administrative volunteer group members: <ul style="list-style-type: none"> - Some participants raised hands for the administrative tasks in the bootstrap phase. - Creating a logo of BGIN is one of the top priorities. - Roadmap: <ul style="list-style-type: none"> - Some future work items were proposed by Shin'ichiro and other participants including possible work items at WG/SG, liaisonship strategy and technical/operational issues. - The creation of a Steering Committee was proposed to discuss high-level goals and strategic directions of BGIN, and the proposal was unanimously supported.
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Action Points	<ul style="list-style-type: none"> - Shigeya to lead the discussion at the GWG to establish a consensus style that fits for BGIN by Block #2 - Co-chairs of GWG to decide how to leverage document development tools by Block #2 - Shigeya to make final judgment whether Zulip chat should be adopted as an official communication tools given the feedbacks from the community member by Block #2 - Co-chairs of SG/WG to consider the time and frequency of the bi-weekly calls that can accommodate as many participants as possible - Co-chairs of BGIN and GWG to plan to have a GitHub tutorial session for non-tech community members before the Block #2 - Co-chairs of BGIN and Ryosuke to organize the Administrative Volunteer Group (AVG) immediately to handle administrative matters - Co-chairs of BGIN to form the Steering Committee by the Block #2 - Shin'ichiro to manage the roadmap documents with continuous updates by community members
Day3-#4	Closing Plenary
Summary	<ul style="list-style-type: none"> - Shigeya shared the outline of the discussion at the GWG session and announced to continue the governance discussion at the GWG bi-weekly call. - Nat delivered the result of the SGIP session and asked for approval of two resolutions, which were approved with no objections. <ul style="list-style-type: none"> - Resolution 1: Establishment of a IKP WG (Working Group on IAM, Key Management and Privacy) to create the three documents [*see the summary of SGIP session for details] - Resolution 2: Extension of SGIP until Block #2 with the original terms of reference - It was announced that the next meeting will be held between March 5-10th next year in Paris/France by Julien Bringer, one of the local program committee members for the Block #2. - Call for a host city/country of Block #3: Target date is June 2021 - Participation in the Mailing list, Zulip chat and WG/SG bi-weekly call was encouraged. - Introduction of associated academic conference: CoDecFin 2021 at the Financial Cryptography 2021 - Closing remarks by Shin'ichiro
Action Points	<ul style="list-style-type: none"> - Co-chairs of SGIP to create a draft charter and terms of reference for the newly creating WG on the GitHub repository - Co-chairs of BGIN and Julien to form a program committee for the Block #2 - Co-chairs of BGIN to widely call for a host city of Block #3 and decide it by the Block #3

Annex: List of Participants

Aaron Wright (Cardozo Law School)
Adams Ko
Agro Rachmatullah (Earth Energy)
Akiko Shintani (Permanent Delegation of Japan to theOECD)
Aldo Lo Castro (Scytale)
Anastasia Sakulina (BoR)
Ayako Yamazaki (Financial Services Agency Japan)
Bach Adylbekov (Secured Finance)
Brian Cute (The Eastham Group)
Dhan Iyer (SGPMCS)
Elisabeth Wallace (DFSA, Dubai)
Ernie Ho (Unblock Analysis)
Hideaki Furukawa (NRI SecureTechnologies)
Hideyuki Fujii (NRI SecureTechnologies)
Isaac Armah-Mensah (University of Cape Coast, Ghana)
Ismael arribas (KUNFUD)
Jacek Czarnecki (Maker Foundation)
Jack Gavigan (Electric Coin Co (Zcash))
Jacob Ninan (Kottackal Business Solutions Private Ltd.)
Jason Albert (Workday, Inc.)
Julien Bringer (Kallistech)
Junpei Miwa (Financial Services Agency Japan)
Justin Goldstein (Georgetown University)
Kanta Matsuura (The University of Tokyo)
Kathleen Chu (Maker Foundation)
Kazue Sako (Waseda University)
Kengo Suzuki (LayerX, Inc.)
Kiko Uehara (So Inc.)
Lenka Hudakova (Maker Foundation)
Manoj Kumar Singh
Mariko Kobayashi (Mercari, Inc.)
Masanori Kusunoki (Japan Digital Design Inc.)
Mihaela Ulieru (IMPACT Institute for the Digital Economy)
Monique Bachner
Nat Sakimura (NAT.Consulting)
Neil Woodfine (Blockstream)
Nii Quaynor (Ghana Dot Com)
Niusha (University of British Columbia)
Noboru Mizuta (Coincheck,Inc)
Paul Brigner (Georgetown University)
Rakesh Arora (Bank of Canada)

Robert Schwentker (DLT Education)
Roman Pavlov (SafeStead Inc)
Ryosuke Ushida (Georgetown University)
Satoshi Yoshimura (NRI Secure Technologies)
Seiyo Kurita (Mercari)
Senshi Onions (Independent Blockchain Engineer)
Serhan Ünalán (University of Portsmouth)
Shailaja Singh
Shigeya Suzuki (Keio University)
Shin'ichiro Matsuo (Georgetown University)
Shota WATANABE (Nomura Research Institute, Ltd.)
Subramanian Narayanan (Amrita University)
Takahiro Hatajima
Takashi Okita
Tamara Nazzal (Telecommunication regulatory Commission Jordan)
Tanvi Ratna (Policy 4.0)
Tsuyoshi Minami (Nomura Research Institute)
Walid Nazzal
Wouter Kampmaan (Maker Foundation)
Xiaochen Zhang
Yasuhiro Nagao (Comture Corporation)
Yuji Kawada (Financial Services Agency Japan)
Yuji Suga (Internet Initiative Japan Inc.)
Yuko Kawai (Japan digital design inc)
Yuma Kurihara (NRISecure)
Yusuke Ikeno (Georgetown University)
Yuta Takanashi (Financial Services Agency Japan)

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