



BLOCKCHAIN & CRYPTOCURRENCY

Presented by the Risk Institute | October 17, 2023

Speakers:

- **Andrew Burchwell** | Founder & Executive Director, Ohio Blockchain Council
- **Amin Shams** | Assistant Professor of Finance, Fisher College of Business, The Ohio State University
- **Yufeng Wu** | Associate Professor of Finance, Fisher College of Business, The Ohio State University



On October 17, 2023, the Risk Institute hosted a Risk Series event on **Blockchain and Cryptocurrency**. This fireside-chat style event included faculty panelists from Fisher's own Finance department (Dr. Amin Shams & Dr. Yufeng Wu), plus Andrew Burchwell, the founder and executive director of the Ohio Blockchain Council, an organization dedicated to the mission of making Ohio the premier jurisdiction for blockchain and Bitcoin technologies.

The panel discussed the **current landscape of blockchain and cryptocurrency**, as well as the global adoption, implications, and **use cases** of these technologies, plus what professionals and organizations, especially in **Ohio**, should know about the field moving forward.

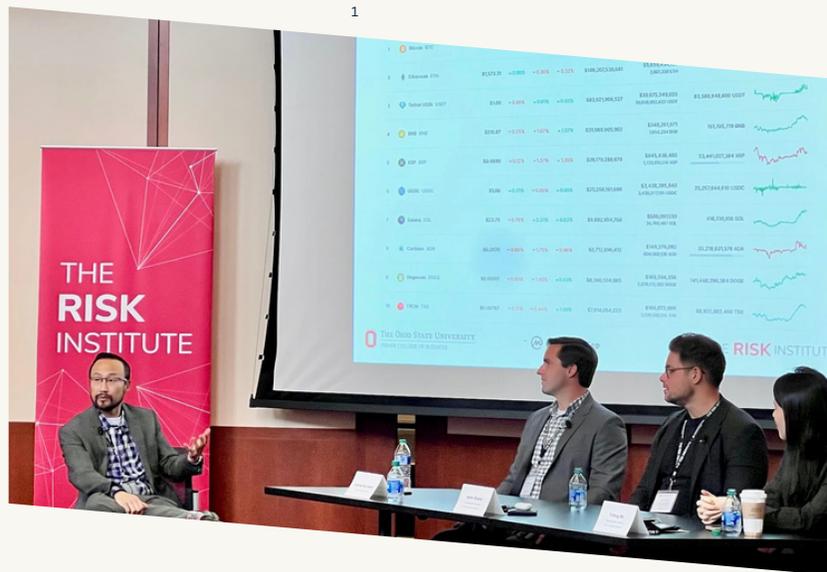
CURRENT LANDSCAPE

While blockchain and cryptocurrencies are still relatively new technologies, there has been much global excitement and adoption of these tools, and new terms like “Bitcoin” are now a common part of our lexicon.

European governments have been addressing crypto assets proactively, and some developing nations have adopted digital currencies as their main form of money.

Use cases for blockchain range from record-keeping, healthcare, and government agencies to agriculture, supply chain management and banking.

There is a general lack of regulatory oversight and training on blockchain here in the U.S., and a lack of understanding of these technologies outside the industry: over 50% of people confuse the terms ‘blockchain’ and ‘cryptocurrency.’



LOOKING FORWARD

The overall consensus is that this is a “pivotal time” for these technologies, and the U.S. is lagging behind in innovation and retaining talent in these fields. Combined with a lack of interest and the impression that blockchain and crypto “only serve emerging economies,” we are seeing lots of innovation leave the country.

Ohio is the nation’s 7th largest economy, and recent investments by Intel, Microsoft, Google, Apple, and Meta have established the state as a burgeoning tech hub. The Ohio State University recently launched the Center for Software Innovation, and Ohio State’s Fisher College of Business is home to the Center for Innovation Strategies. Ohio is well-positioned to become a hotbed of talent and innovation in many fields, including blockchain and crypto, in which millions of new jobs are expected to be needed in the coming years.

Blockchain and cryptocurrency will touch every industry in one way or another: companies would be well advised to start considering how they relate to or potentially use these technologies.

1. <https://zogbyanalytics.com/soundbites/1187-90-of-businesses-adopting-blockchain-technology-data>

2. <https://www.statista.com/statistics/248023/us-gross-domestic-product-gdp-by-state/>