

# Imperial college blockchain center



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Imperial College in London has announced the launch of a research center focused on blockchain technology.

The Centre for Cryptocurrency Research and Engineering grew out of previous Imperial College efforts aimed at exploring bitcoin and the blockchain. Imperial College is considered one of the top technical and engineering institutes.

The center is under the direction of Professor William Knottenbelt, who is a Faculty of Engineering, Department of Computing Professor of Applied Quantitative Analysis.

His area of research interest is the application of mathematical modelling techniques to real life systems.

Specific areas of interest include, but are not limited to, modelling and optimisation in parallel queueing systems (especially split-merge and fork-join systems), modelling of storage systems, stochastic modelling of sport, stochastic modelling of healthcare systems, resource allocation and control in cloud-computing environments, numerical solution of (semi-)Markov models and specification techniques for SLA specification, compliance prediction and monitoring.

The Imperial College Newsletter said " the meteoric rise of cryptocurrencies, and Bitcoin in particular, has received global attention in recent years, and the Faculty is now spearheading further research into this area by launching the Centre for Cryptocurrency Research and Engineering.

Cryptocurrencies and their underlying technologies are set to revolutionise the world of financial payments, providing an attractive alternative to traditional fiat currencies via a distributed, trustless and self-governing framework which not only enables low-friction financial transactions around the globe but also preserves the freedom and privacy of spending inherent in cash transactions.

The Centre is launching following the successful Bitcoin Forum, which was set up to gauge the level of interest across the College in cryptocurrencies.

With an overwhelming response from staff and students the Centre will now coordinate research grants directed at designing and engineering improvements to the protocols that underpin blockchain technology.

It will also coordinate application-based funding directed at prototyping blockchain-based solutions across multiple domains."

Professor William Knottenbelt explained that they " intend to focus on two areas: first, conducting research directed at designing and engineering improvements to the protocols underpinning blockchain technology," he continued.

He added " Second, exploring novel blockchain-based applications across multiple domains. We look forward to considerably broadening our industrial and academic collaborations through the activities of this new centre."

This move confirms a growing involvement of Universities in the digital currency technology, such as MIT and Stanford.