

Microsoft exploring blockchain technology



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The MIT Media Lab along with Microsoft have launched a promising joint initiative to dig into the implications of bitcoin and blockchain technologies.

During a Bitcoin event held in New-York, Brian Forde, the MIT Media Lab director of digital currency and John Paul Farmer, director of technology and civic innovation at Microsoft and the former senior technology adviser at the White House participated as speakers at the event.

They led discussions on using the blockchain for fraud- free voting, storage of identities, response to natural disasters and a public ledger o properties which includes land.

John Paul Farmer stated, “ Our team Is in New York, we’re been here about a year now. We’re here to work on the really hard problem - social problems - and to figure out what role technology can play in trying to address them.”

Under President Barack Obama, Farmer has co- founded and led the Presidential Innovation Fellows program, which attracts top entrepreneurs and innovators from the private sector for focused tours of duty in government, so that it can make game- changing progress on projects of national importance.

At the event, Brian Forde addressed the possibilities of blockchain technology to the audience. He stated, “ When people think about bitcoin, when people think about digital currency and blockchain, they naturally think of financial institutions.

They think of it as a financial currency. What I hope in achieving tonight is actually broadening that.

Because if you know anything about bitcoin or blockchain you'll know that if you think that it's just for the transfer of money, that's like thinking the internet was just build for email."

On May 2015, MIT Media Labs has offered software developers and researchers a place to work on the bitcoin's core technology.

Forde has been raising money for this new initiative and at the moment, is going through years of research of crypto currency to locate the areas that the professors and the students of MIT can tackle.

Along with Farmer and Forde, there were four other speakers who participated - Chelsea Barabas of MIT, Peter Kirby who is the chief executive officer of Factom, senior business operations lead at IDEO Anne Kim and Ryan Shea who has co - founded OneName and is also the chief executive officer of the company.

Farmer has encouraged the attendees to continue to think about the topics that was raised during the event and to come up with new ideas.

He stated, " Please leave this room tonight thinking how you might come up with new, creative and innovative ways to use these technologies or other technologies to help people, because that's what it's all about."