

A photograph of four classical columns, likely Corinthian, standing against a clear blue sky with some light clouds. The columns are arranged in a line from left to right, increasing in height. The lighting suggests a bright day, possibly late afternoon or early morning.

Blockchain: A Strategic Discussion

State of Retail Payments – Atlanta, GA
April 25, 2018

This presentation reflects our opinions...

*And not those of the Federal Reserve Bank of Atlanta or the
Federal Reserve System*

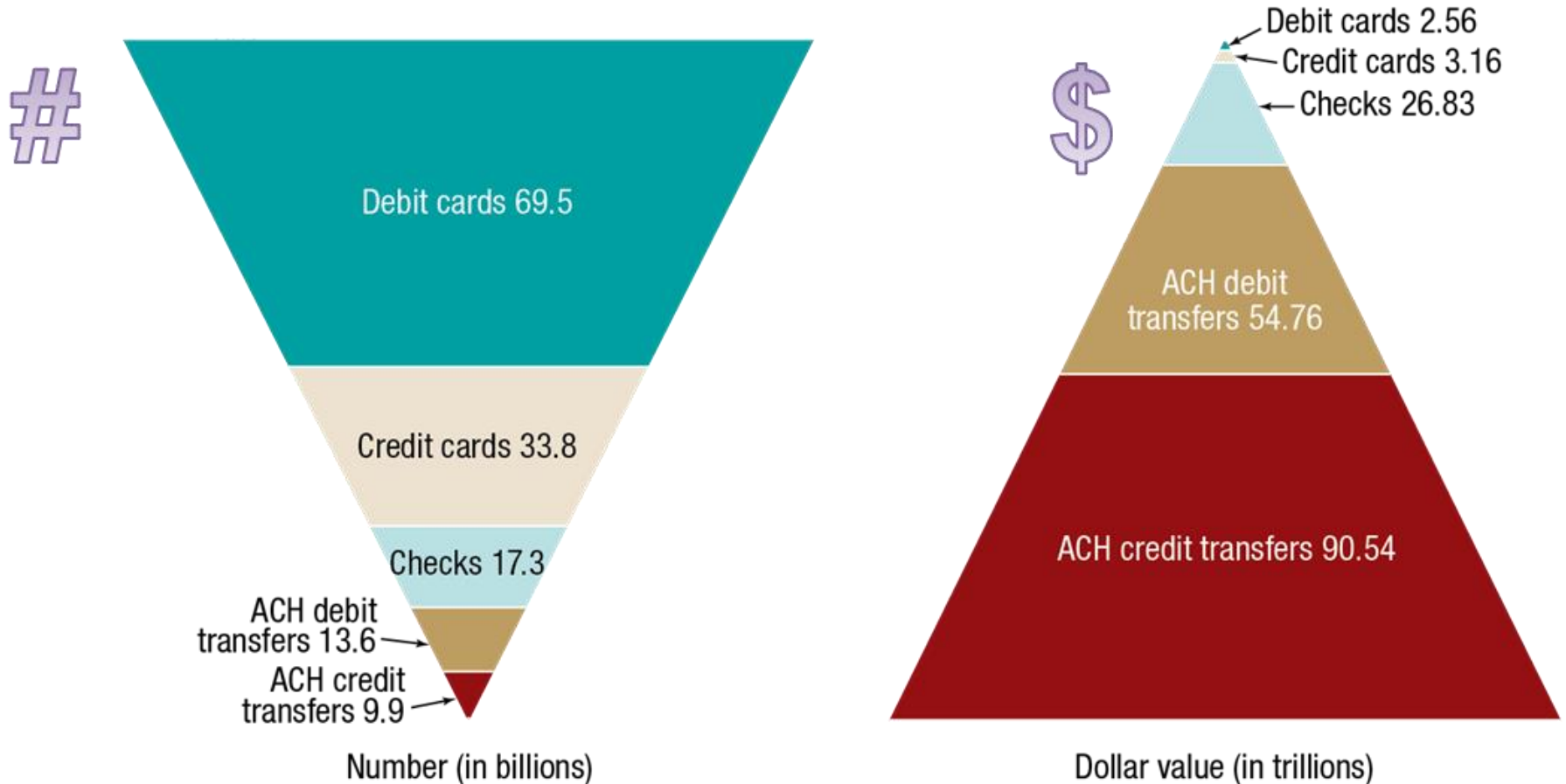


Blockchain Explained

Blockchain basics

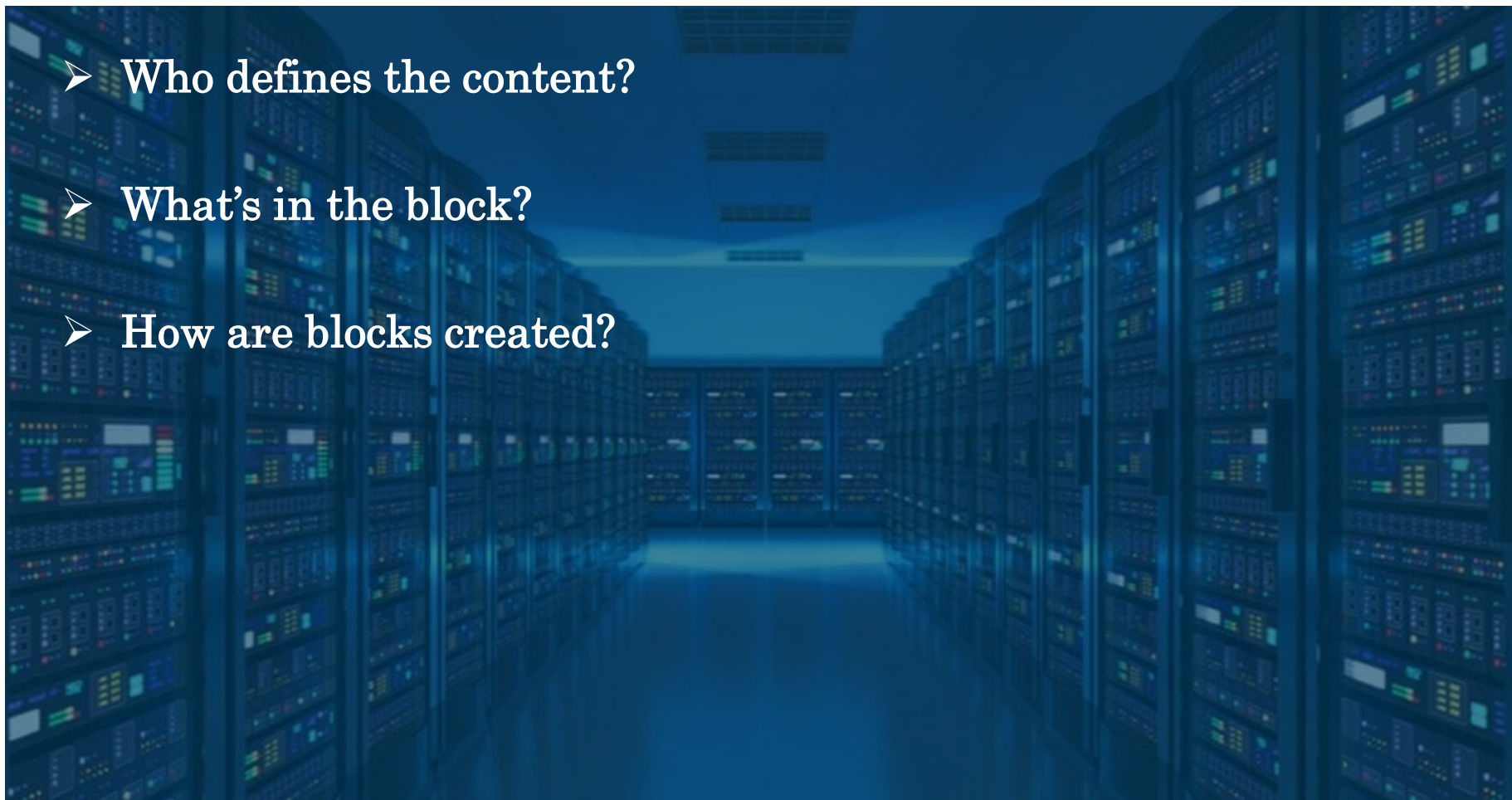
- Decentralized & distributed
- Immutable
- Consensus-driven
- Governance
- Public key encryption
- Cryptographic techniques

The non-cash payments environment (no wires)



Governance

- Who defines the content?
- What's in the block?
- How are blocks created?



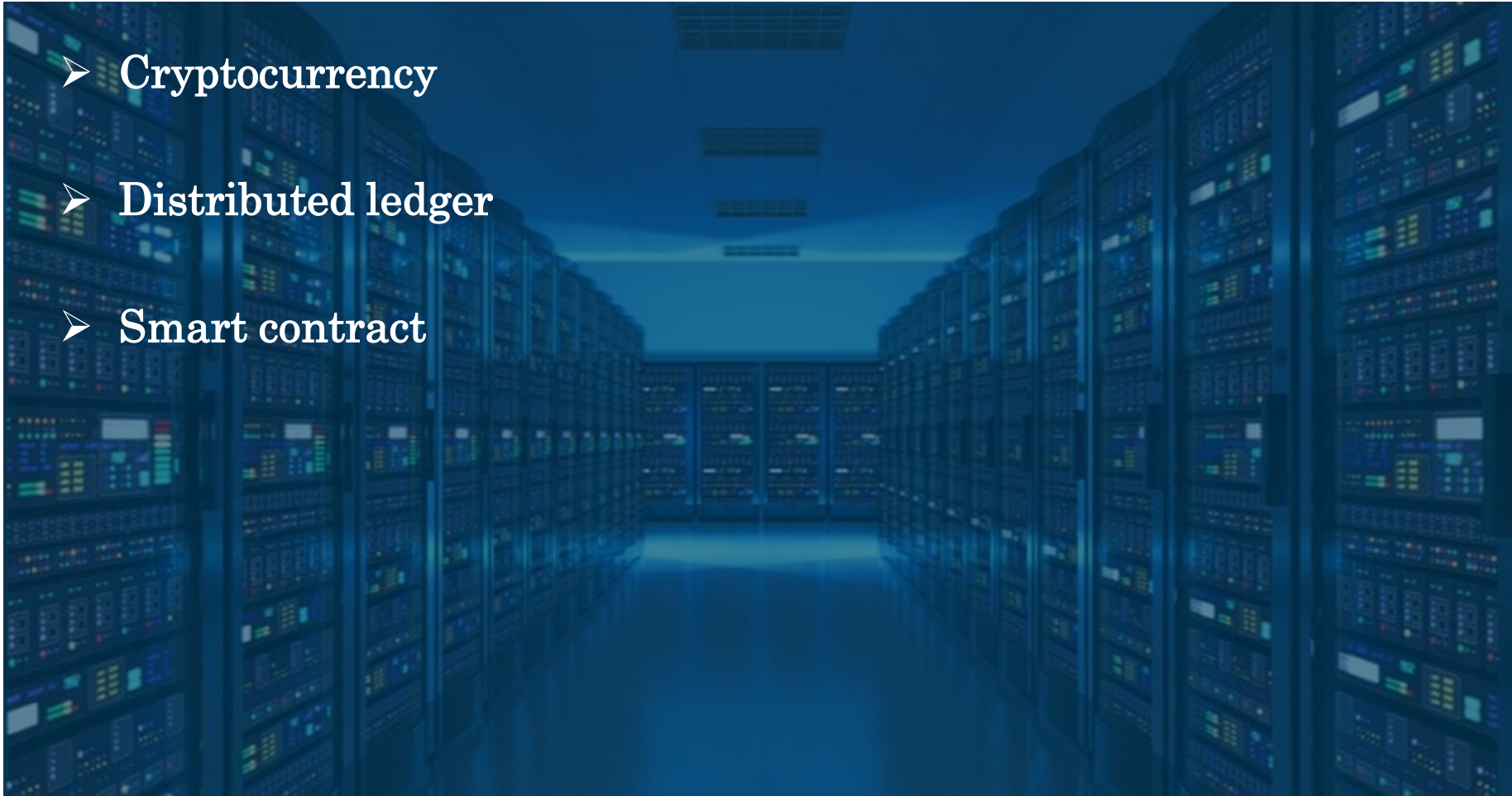
Who has access?

- Public
- Permissioned



What's in a block?

- Cryptocurrency
- Distributed ledger
- Smart contract

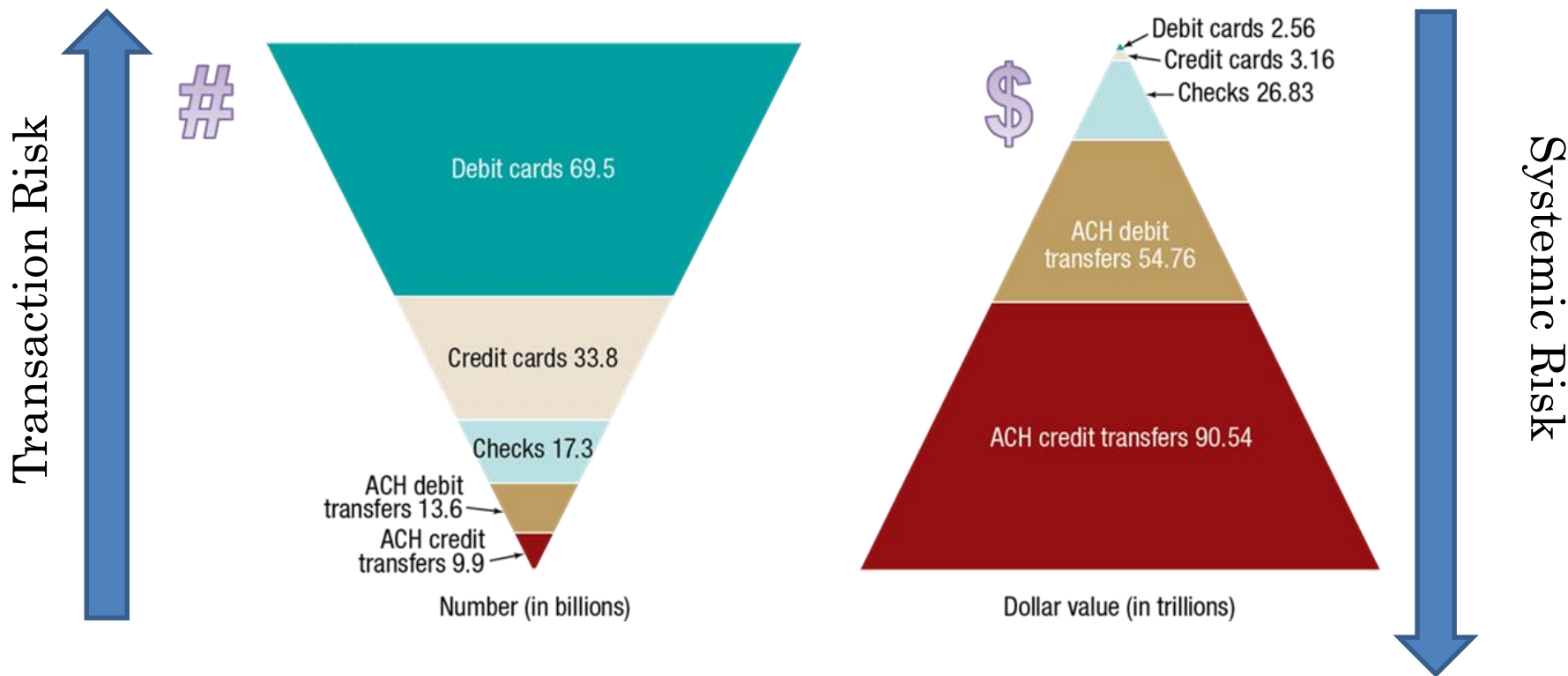


How are blocks created?

- The work/math
- Resources



Blockchain & Payments



Ubiquity, Acceptance, Cost, & Speed

THANK YOU

