



POWER UP BLOCKCHAIN

a weekly briefing on blockchain & energy innovation & regulation
US & global coverage



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ICO are possibly losing their appeal with three energy blockchain companies having canceled ICOs in recent months. Now some companies are looking for alternative fundraising options and others are stating opinions in favor of ICOs. [Read more...](#)

[Nothing Nice to Say? Blockchain Advocates Push Back at Critics](#)

Critics of blockchain complain the ledger system is consuming too much energy to power it and isn't able to sustain long-term trading in energy markets. But supporters are here to vocalize the ever-expanding innovations in blockchain technology working to combat these challenges related to cost and low energy alternatives. [Read more...](#)

[Fast Times with Blockchain in the Energy Market](#)

Blockchain's fast expansion the past couple years has been attributed to its great benefits. Now market analysis research shows the top regions utilizing blockchain technology in the energy market, the first being Europe and North America coming in second. [Read more...](#)

[Bless the Blockchain Down in Africa](#)

Blockchain company Soluna Tech is powered by its own private, clean, renewable

energy developing a very large scale wind farm in Morocco to help create and power a more eco-friendly blockchain platform. Read [more...](#)

[Blockchain Next in Line to “Go Green”](#)

Because blockchain does consume as much energy as some smaller countries, it's well worth it to start looking at more environmentally friendly energy sources for more sustainable blockchain growth. Clean energy options include geothermal, solar, waste, hydropower, and tidal powers. [Read more...](#)

[Goodbye Old Dubai](#)

Dubai has major plans to bring all government transactions to the blockchain by 2020 with a new initiative to streamline efficiency in its international court through a partnership with Smart Dubai utilizing blockchain ledger technology to improve the entire judiciary system. Read [more...](#)



[ICOs Seeing Themselves Out?](#)

ICOs are losing some of their hype leaving blockchain energy-related firms to cancel their ICOs and to find new funding sources. Currently, some drop-in cryptocurrencies, such as Bitcoin, have been a factor that has slowed down the market. Bitcoin, whose highest worth was last December, shows no promise of returning to that level. One such firm, [Hive Power](#)'s COO, [Davide Rivola](#), has commented, "I think market conditions are affecting every ICO, not only energy projects." Prone to scams, the evidence of bad ICOs hasn't helped the risky perceptions of blockchain investment. Options now include extending fundraising periods or delaying ICOs. Green energy blockchain trading platform [WePower](#) held one of the most successful energy-related ICOs ever this past February. CEO and Co-founder, [Nikolaj Martyniuk](#), believes ICOs are still very active stating, "The ICO world will not disappear...funds are quite optimistic about the future and I share that opinion." [Greentech Media](#).

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[Nothing Nice to Say? Blockchain Advocates Push Back at Critics](#)

Blockchain critics are lately vocalizing concerns that the industry cannot handle the volume of trading in energy markets, is too costly, slow, and consumes a vast amount of energy. Yet, supporters such as Jesse Morris, secretary at blockchain platform developer [Energy Web Foundation \(EWF\)](#), believes that with developing technology and research, these concerns are now irrelevant.

“Blockchain issues with transaction speed, cost, and scalability have been solved already or soon will be.” While currently, blockchain uses as much energy as some European countries, the largest and most used blockchain network, Ethereum, is shifting to more low energy mechanisms. The new method called “proof of stake” changes from the old method of “proof of work.” This switch will happen within the next few years but the proposed plan to approve one in 20 blockchains using this method will need to be accepted by Ethereum miners before moving forward. The cost of transactions can also be offset by many different technologies according to Morris. [GreenTech Media](#).

[Fast Times with Blockchain in the Energy Market](#)

Blockchain is in demand on a global scale because of its benefits and peer to peer trading platforms which eliminate a middle man. In the energy market, blockchain is being driven by several major factors including the increased requirement for balancing the regional mismatch of the supply and demand, increased complexity of web transactions, and growing concerns of data security. The seven important regions of global blockchain in the energy market include Asia Pacific, North America, Latin America, Eastern Europe, Western Europe, the Middle East, and Africa with Europe really taking the lead in global contribution. European Utilities have plans to start direct trading using blockchain tech and a majority of the energy companies located there also have plans to apply blockchain processes “in the electric mobility, renewable power origin certificates, network management and billing, decentralized energy production, and retail sales.” North America is a close second with the expectation that the utility market will participate in the blockchain-in-energy pilots which will influence the other regions to follow. [Digital Journal](#).

[Bless the Blockchain Down in Africa](#)

[Soluna Technologies, Ltd.](#) is the company developing and powering its own 900 Megawatt wind farm power plant covering 37,000 acres in southern Morocco, the world’s first utility-scale blockchain infrastructure. It will combine the farm plant with its own private renewable energy sources and private computing facility to help power the blockchain in a more eco-friendly and sustainable way. The location is in a Class I wind site where winds surpass 22 mph meaning it’s one of the highest quality wind sites in the world. This is in result to the massive amount of energy needed to power blockchain which has led to miners turning to cheaper, environmentally damaging fossil fuels. “Our vision is to power the blockchain with clean, renewable energy that we own and control,” says John Belizaire, CEO of Soluna. Soluna’s tech focuses on bringing vertical integration to the blockchain ecosystem, wind-powered renewable low-cost green energy, and utility scale computing operations to power the next wave of blockchain tech, networks, and applications. The company will also create the world’s first “service node” which will provide high density computing for future blockchain networks. [ESI Africa](#), [Business Wire](#).

[Blockchain Next in Line to "Go Green"](#)

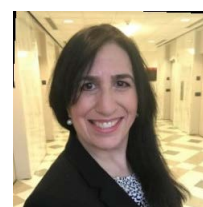
Mining on energy platforms, such as Bitcoin, is very costly as many know. Much of mining has since been sent to China where electricity is subsidized and cheap, but since these Chinese facilities are powered by coal, the industry needs to start considering cleaner energy technology to power blockchain for sustainable growth. Five renewable energy options include geothermal power which provides some of the most consistent output. Geothermal energy produces heat that can be converted to electricity in places such as Iceland where the heat can be trapped at an affordable rate and with minimal environmental impact. The second option is solar power, the most widely used renewable energy. Advantages include costs, which have reduced by more than 60%, easy installation, and easy maintenance. Third is waste energy: thermal, using organic waste to produce heat; and non-thermal, using bacteria to break down organic waste into methane gas then burnt to power a generator that produces electricity. Both types result in fewer CO2 emissions than other non-renewable options. Next is hydropower taking mechanical energy from the flow of water turning it into electrical energy. It is one of the cheapest, most consistent, and most efficient forms of renewable energy. Last, tidal power, a form of hydropower using kinetic energy of tidal movements in the ocean to generate electricity. [CCN](#).

[Goodbye Old Dubai](#)

Known as a global test bed for emerging tech, Dubai's push to bring smart, tech innovations to its government operations has a plan to bring 100% of federal transactions on blockchain by 2020. A Dubai based international court, whose focus is on civil and commercial disputes, is launching a new initiative to create the world's first "court of the blockchain." The new partnership brings together the Dubai International Financial Center (DIFC) and the [Smart Dubai](#) project and are exploring blockchain tech in cross border judgments which would establish a blockchain based judiciary system, the first of its kind. "Dubai's new blockchain court system will target the use of distributed ledger technology in streamlining the judicial process, minimizing document duplication, and improving the efficiency of the entire Dubai legal ecosystem." DIFC's goal is to establish a blockchain and smart contracts based network to allow for a decentralized flow of shared information between different courts with hopes to make the current system more efficient. Smart Dubai has commented, "This is where our partnership with DIFC Courts come in, allowing us to work together and create the world's first disruptive court, helping to truly unlock the power of blockchain technology." The Dept of Economic Development and the Immigration and Visas Dept have also announced plans to develop blockchain based registry platforms and [blockchain based passports](#). [CoinDesk](#), [CryptoSlate](#).

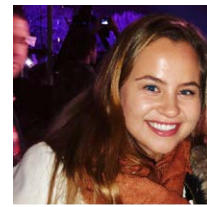
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