
digital
currency
initiative

Vision

Create a future in which moving value across the Internet is as intuitive and efficient as moving information, to increase wellbeing for all people.

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Layer 2

Currently used as an umbrella term for all operations that are performed “off chain”, and use blockchains to settle transactions.

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Scale

Every node runs every step of every smart contract. This is unnecessary. Why not use verifiable computation techniques + on chain anchoring?

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Smart contracts

- Example: payment conditional on external data
- In this example, Alice and Bob bet on tomorrow's weather. If it rains, Alice gets 1 coin. If it's sunny, Bob gets 1 coin
- Issue: The bitcoin blockchain unaware of the weather

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Oracles

- For external state, need way to get it, usually called an "oracle“
- Oracles should not be able to **collude**, or **equivocate**
- Use cryptography to implement one such oracle – that’s what we’ve done

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One example

- Bitcoin settled dollar futures
- Allows Alice to move the risk to Bob
- One way to address volatility for Alice

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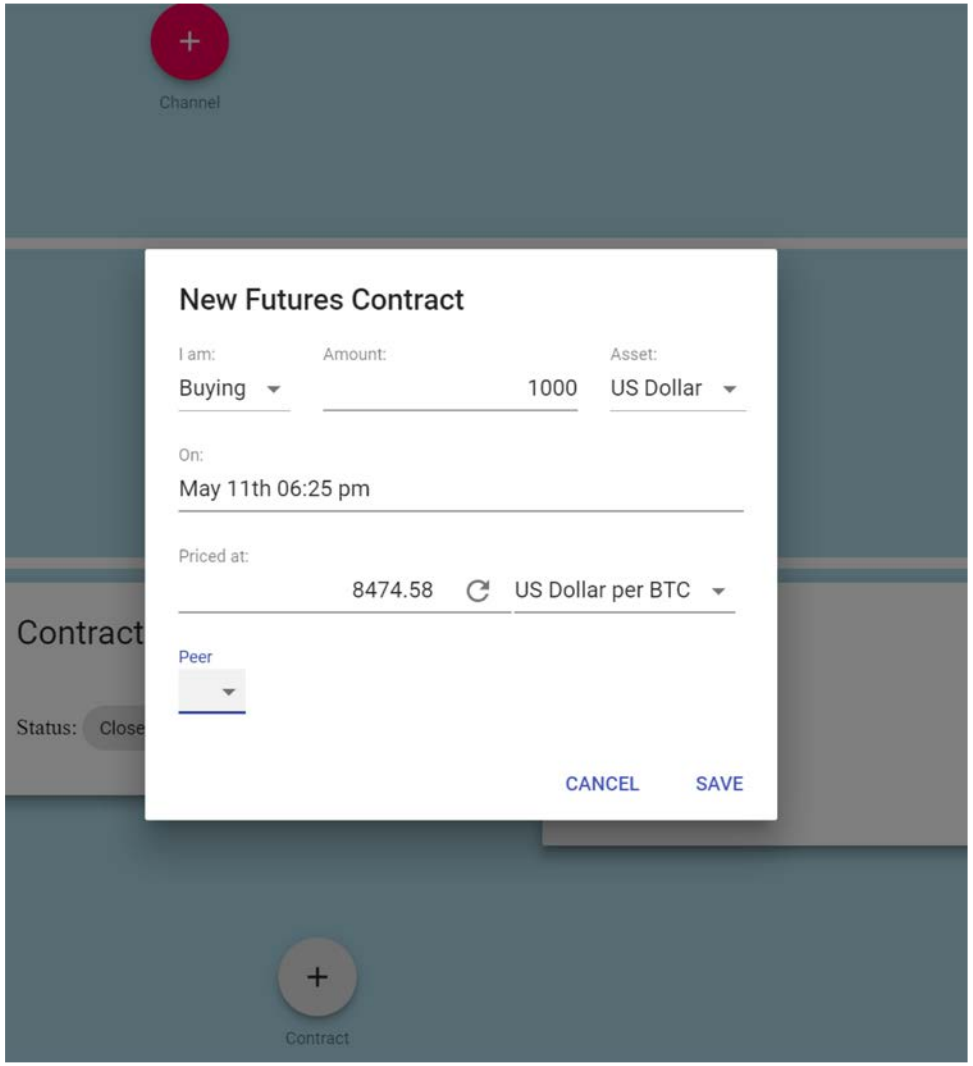
One example (cont.)



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Other use cases?

- General: conditional payments based on any number or elements from predetermined set

- Weather?
- Stocks?
- Commodities?
- Sports?
- Insurance?

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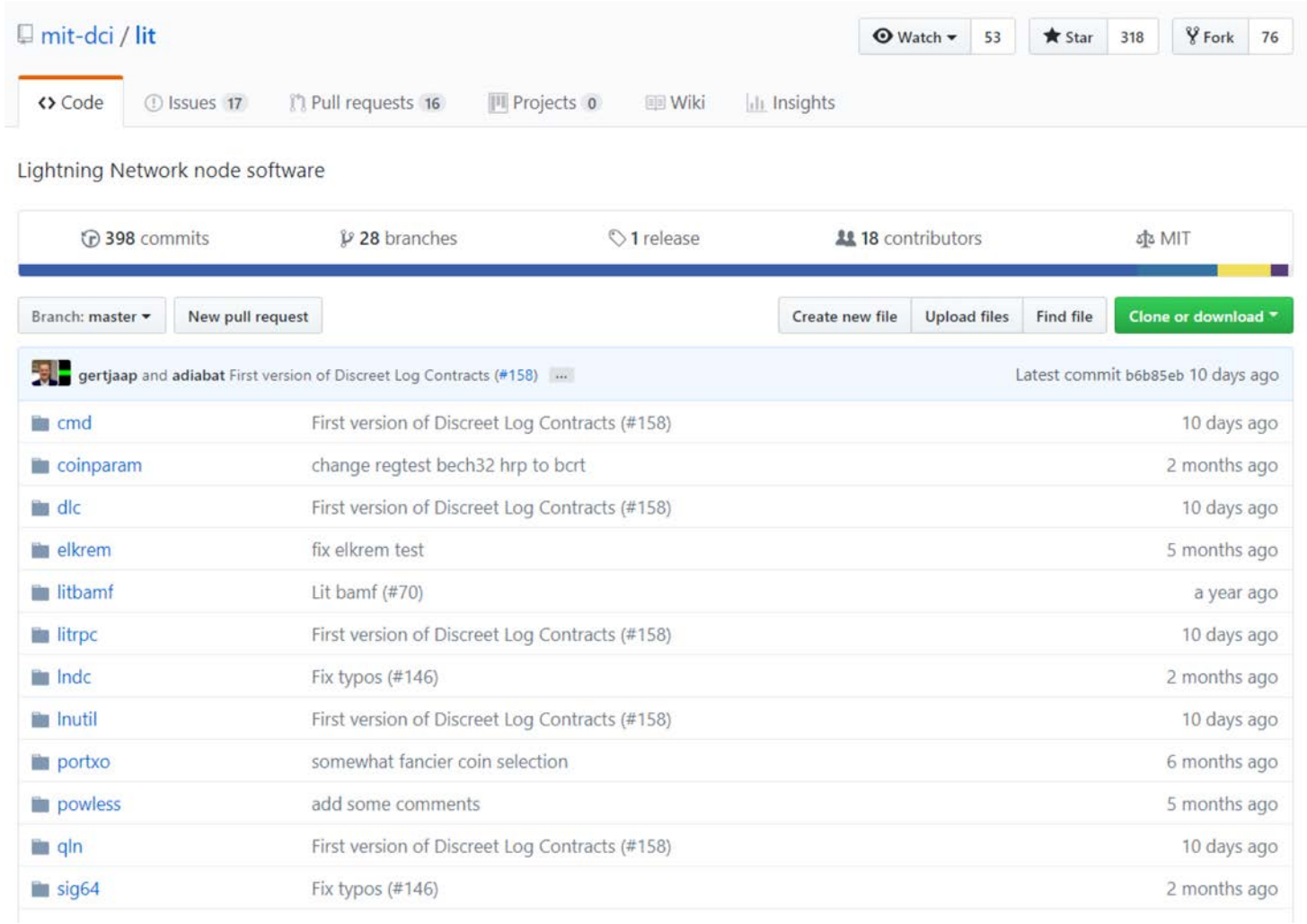
Check out our GitHub



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Lightning Network node software

398 commits | 28 branches | 1 release | 18 contributors | MIT

Branch: master | New pull request | Create new file | Upload files | Find file | Clone or download

gertjaap and adiabat First version of Discreet Log Contracts (#158) ... Latest commit b6b85eb 10 days ago

cmd	First version of Discreet Log Contracts (#158)	10 days ago
coinparam	change regtest bech32 hrp to bcrt	2 months ago
dlc	First version of Discreet Log Contracts (#158)	10 days ago
elkrem	fix elkrem test	5 months ago
litbamf	Lit bamf (#70)	a year ago
litrpc	First version of Discreet Log Contracts (#158)	10 days ago
lndc	Fix typos (#146)	2 months ago
lnutil	First version of Discreet Log Contracts (#158)	10 days ago
portxo	somewhat fancier coin selection	6 months ago
powless	add some comments	5 months ago
qln	First version of Discreet Log Contracts (#158)	10 days ago
sig64	Fix typos (#146)	2 months ago

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Alin S. Dragos

MIT Media Lab

dci.mit.edu

github.com/mit-dci