

## **BLOCKCHAIN ENTREPRENEURSHIP: BUILDING SUSTAINABLE CADASTRAL PRACTICES**

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**Abstract:** *Today the state-of-the-art research in entrepreneurship involves the application of both the innovative Distributed Ledger Technology (DLT) and the Blockchain data structure to classical economy and (cadastral) management disciplines (i.e. corporate finance, peer-to-peer management, digital marketing, digital cadastral management, etc.). Despite the well known recognition of the importance and the role of the peer-to-peer (P2P) computing in the development of entrepreneurial financial and cadastral management strategies, as well as distributed firms and decentralized companies, there have been just few attempts to apply DLT/Blockchain methodology to financial practices in general; and absolutely no attempts at all to apply this methodology to cadastral related applications in particular. So, a number of hot-red issues have arisen in this field. The purpose of this article is to indicate opportunities for useful applications in the developing field of DLT entrepreneurship research. Hence, this article introduces, describes, evaluates, and documents new sustainable Blockchain functionalities and corporate finance practices for (green) entrepreneurship and sustainable cadastral practices.*

**Keywords:** *Digital entrepreneurship; DLT technology; Blockchain data structure; Corporate finance; Sustainable Cadastre; Cadastral P2P management.*

### **1. Introduction**

Don Tapscott -a Canadian business executive, author, consultant and speaker, specialized in the technology and business domain (Finance & Technology; FinTech)-introduced the phrase, “the digital economy” within his book about digital thinking in 1994 [1]. Actually, he discussed how the Web and the Internet of Information would bring important changes in business and society. Obviously, today, the Internet of Value (Distributed Ledger Technology, DLT; Blockchain data structure) creates new opportunities. In 2017, Don and Alex Tapscott launched the “Blockchain Research Institute” (BRI) to document and to help the people realize the new promise of the digital economy.

Actually, in BRI they research the strategic implications of DLT/Blockchain technology and produce practical insights to contribute global DLT knowledge and help BRI members navigate this revolution [2]. The findings, conclusions, and recommendations are initially proprietary to BRI members and ultimately released to the public in support of a mission ([www.blockchainresearchinstitute.org](http://www.blockchainresearchinstitute.org)).

Tom Baumann, in his book entitled: “Blockchain for Planetary Stewardship: Using the Disruptive Force of Distributed Ledger Technology to Fight Climate Disruption” and foreword by Don Tapscott (BRI) on January 30th 2018, develops a new technology and innovative business models dealing with environmental consequences of the hot-red ICT technologies (DLT/Blockchain) on the planet Earth [3]. Following are some key-points introduced and discussed in this book:

- Earth’s average surface temperature has risen about 1.1oC since the end of the 1st Industrial Revolution, which introduced the use of: (a) materials (such as iron and steel); (b)

energy sources (such as coal); (c) machines (such as the power loom); (d) factories as a means of organizing labor; (e) steam locomotives as transportation; and (f) the release of human-generated CO<sub>2</sub> [4,5].

- The upper layers of Earth oceans are really taking a hit. Their acidity has increased approximately 30 percent since the 1st Industrial Revolution. The amount of CO<sub>2</sub> they absorb is increasing by some two billion tons per year [6,7,8].

- DLT technologies / Blockchain data structures [9,10,11,12,13].

- Sustainable Financial Practices [14,15,16,17,18,19,20,21].

- In the Northern Hemisphere, snow is melting earlier, and spring snow cover has decreased over the last fifty years. From Africa to Alaska, glaciers are shrinking—in the Alps, the Andes, the Himalayas, and the Rockies [22,23].

- In the last century, the global sea level has risen by eight inches. In the last twenty years, the rate of change has nearly doubled [24].

- The mass of Antarctic and Greenlandic ice sheets has decreased at a minimum rate of 36 cubic miles per year. The mass of Arctic sea ice has declined rapidly, too [25].

- Since 1950, the number of record high temperatures and intense rainfall events has been increasing in the United States, whereas the number of record low temperature events has been decreasing [26].

The BRI research project (Tom Baumann) explains what the community is doing to improve this situation, such as for instance the developing of less computationally demanding algorithms. DLT/Blockchain should require more energy in 2020 than is currently available. Jonathan Koomey, an expert in studying the energy usage of information technology, told CNBC that Blockchain “is a tiny, tiny part of all data center electricity use”. MIT’s Christian Catalini questioned whether anybody could “make a credible claim without actually having data from the miners”. Also, Mr. Catalini told to The Independent that “different miners will have different cost structures depending on how advanced their hardware is” and where they are located [27].

Outside of this sizeable and quality problem, technological innovation can help to coordinate stakeholders at a larger scale to address global crises. Obviously, there is a need to understand the magnitude of the challenge and to addressing it. This article lays out the key goals and difficulties of using DLT/Blockchain to address climate change on building sustainable financial practices (i.e. a Blockchain green Entrepreneurship) [27]. In this way a number of start-ups should support the issue for deploying DLT/Blockchain to face this existential threat and improve financial markets integrity (smart money, digital money, crypto-currency, IPO, securities/equities, etc.), as well as mobilize and monitor the vast resources required to preserve planet Earth (climate change) [28,29,30,31,32,33].

## **2. Blockchain Sustainability**

When talking about sustainability the general public often thinks about environmental sustainability only. However, sustainability researchers and activists have a much broader definition: sustainability is defined as meeting the needs of the present without compromising the ability of future generations to meet their needs. While this is a simple and therefore appealing definition, the devil is in the details. For instance, it is rather hard to know the needs of future generations, as we often struggle to understand even our own needs. What is quite clear by now is that such an approach, aiming at a good livelihood for all, has to consider both: natural systems as well as human systems and think them together.

Today we still struggle to meet even the basic needs of many people of our present generations. While on the other side those who are already well off, live lifestyles that more

often than not are depleting and destroying nature and natural systems at an un-presented speed, possibly corrupting everyone's ability to meet their needs in the long and increasingly also on the short run. Sustainability problems like the climate and biodiversity crisis, economic inequality, poverty pose great challenges to humanity. To help tackle this global challenges the United Nations have defined the 17 Sustainable Development Goals (SDGs) with the objective to produce a set of universal goals that meet the urgent environmental, political and economic challenges facing our world [34,35].

These goals are broadly defined, very often interdependent, and include 169 sub-targets. The SDGs cover environmental, social and economic development issues including poverty, hunger, health, education, global warming, gender equality, water, sanitation, energy, urbanization, nature conservation protection environment and social justice. The SDGs provide a common and agreed framework to address our most pressing sustainability issues. To reach these goals it will not only be necessary to work together across sectors, industries, countries and communities but also to find new ways of how to organize our societies and their economies.

For this transformation towards sustainability Blockchain based applications could be an important enabling technology. Our project therefore will assess Blockchains potential to contribute to the SDGs [34,35].

### **2.1 Isn't Blockchain un-sustainable?**

Blockchain based applications provides many opportunities to help us create a more sustainable world. They can provide: (i) more transparency about individual and collective action, as well as reliable provenance within global supply chains; (ii) strengthen accountability loops and reduce bureaucracy and power asymmetries enabling new types of applications; and (iii) incentivize environmental friendly behaviour with purpose driven tokens. But isn't Blockchain un-sustainable? Widespread media coverage about mining aspects of Bitcoin and other Blockchains, very often focus on the energy inefficiency of this technology.

While this technology is in fact energy intense, most media coverage (a) fails to compare the CO2 footprint of Bitcoin transactions with the CO2 footprint of state of the art non-blockchain solutions like bank transactions, and also (b) forget to mention that the crypto community is fact working on solutions to this problem, all of which I will address and cover in a separate blog post published later this fall. Right now I would like to focus on how this new technologies can help us "program a sustainable world" [35].

### **2.2 Transparency**

The lack of transparency along the supply global supply chains create challenges regarding fraud, pollution, human rights abuses and other inefficiencies. Sustainable behaviour of individuals and companies is therefore currently hard to track and not well rewarded.

In this context Blockchain has the potential to provide an unprecedented levels of transparency, with a shared, decentralized database where immutable and encrypted copies of the information stored on every computer (node) in the network. This enables otherwise trust-less parties, such as individuals and firms that do not know each other, to engage in near frictionless peer-to-peer transactions.

Blockchains can therefore serve as a transparent bookkeeping machine that everyone can inspect (public and permissionless blockchains) or a limited group of people can inspect (private and federated blockchains, also referred to as DLT). This type of transparency has

applications (i) along the supply chain of good and services, (ii) in institutional settings, for less corruption and more accountability [35].

### **3. Building Sustainable Cadastral Practices**

#### **3.1 Blockchain Entrepreneurship - Application Case I (Cadastral Supply Chains)**

Cadastral Supply chains represent a complex networks of distant, separate entities that exchange goods, payments, and data across a dynamic, continuously evolving landscape. Their underlying architecture of has many similarities to how Blockchains are set up. Blockchain based solutions can therefore help us trace the provenance of goods and services along the supply chain, to unambiguously identify a product’s input materials, including the material’s quantity, quality and origin.

The Blockchain protocol, as a decentralized network with distributed and transparent data structures, allows a disparate group of network actors to exchange data relatively seamlessly from anywhere in the world, replacing traditional centralized data structures (client server architecture, multiple document copies, data inconsistencies, or in many cases still paper copies) with a distributed ledger, in almost real time, so that auditing can be automated [36].

#### **Provenance of goods, tools, software and services**

When cadastral means (goods, tools, software, and services) reach their final destinations, most cadastral services clients do not know the true origins of the manufactured products and services (e.g. the ingredients of the goods or the tools and software constraints they have purchased) [34,35,36].

Transparent cadastral supply chain solutions have the potential to provide consumers and other downstream participants higher standards of responsibility and sustainability in sourcing and production: (a) transparency of environmental impact, such as or measuring diesel pollution of trucks at shipping ports, (b) food provenance: origins, production type and ingredients of the food we eat, conditions under which the plants are grown, animals treated, like i.e. false fishing equipment leaving seal life trapped, or illegal fishing causing a decrease in a population of a species.

#### **Price Transparency**

Lack of transparency, as well as costs imposed by some unscrupulous intermediaries, prevents many end users from knowing who earns what along the supply chain of goods and services they consume or what the working conditions along the supply chain are. Blockchain base solutions have the potential to provide us with greater accountability and responsibility around human rights, e.g. monitoring factory working conditions for modern day slavery, child labour, employees being exposed to toxins, or revealing if farmers receive fair prices for the value they created. Such solutions would however include a combination of Blockchain, AI and IoT, to provide full transparency over what happens along the global supply chain.

#### **Economic Inefficiencies & Cadastral Document Handling**

Inefficient document handling systems along the supply chain provide a toll on company profits. Maintaining bureaucratic paper trails required to manage modern cadastral supply chains are costly and inefficient. Supply chain (cadastral) startups and established industry players are beginning to utilize Blockchain to optimize their value chains, improve inefficiencies and free up working capital, and make goods and services more accessible.

### **3.2 Blockchain Entrepreneurship - Application Case II (Cadastral Offices Weakness)**

Blockchain and similar distributed ledger technologies have the potential to mitigate cadastral offices weaknesses through transparency of processes, restricting deception, corruption and uncertainties.

#### **Traceability of Donations**

Blockchain provide near real time transparency of what happened to the money that has been donated to charity organizations, supporting civil society accountability by tracking funds and ensuring they support the cause of the donation, tackling bureaucracy and corruption, and releasing funds where needed without sophisticated banking infrastructure. Examples: Giveth, Alice, Aidcoin

#### **State Corruption**

Blockchains can provide near real time transparency of what happened to tax-payers money and international loans, and how the funds have been reallocated, preventing corruption and tackling public mismanagement. By providing an unprecedented level of security of the information and the integrity of records it manages, guaranteeing their authenticity Blockchain based applications can eliminate opportunities for falsification and the risks associated with having a single point of failure in the management of data and funds.

It can also help overcome data silos in traditional bureaucracies in which public entities are reluctant to share information among them-selves. Blockchain is particularly suited to fight corruption in the registry of assets and the tracking of transactions such as procurement processes. It eliminates the need for intermediaries, cutting red-tape and reducing discretionality and strengthen public integrity [35,36].

#### **Reduction of Bureaucracy & Transaction Costs**

Blockchain based machine consensus and smart contracts have the potential to reduce transaction costs and bureaucracy in many industries and across jurisdictional borders, introducing many new use cases in (1) governance, government and impact assessment especially across jurisdictional boundaries; (2) inclusion of the underbanked and undocumented of the world; (3) disintermediation: making some clearing institutions or governmental institutions obsolete thereby reducing power asymmetries [34,35,36].

#### **Case Study 1: Governance, Government & Impact Assessment**

Blockchain based applications can provide solutions that contribute to (a) CO2 emission reduction, (b) lean & transparent government, (c) impact assessment and governance tool.

##### **(a) CO2 Emission Reduction**

CO2 emission reduction could be achieved as a result of DLT/Blockchain based state-of-the-art e-government solutions. This would reduce the necessity of physical commute to a government office (i.e.: to pick up a new driver's licence, apply for tax number, register a car, etc.) and therefore reduce the fuel emission.

##### **(b) Lean & Transparent Government**

DLT technology and Blockchain data structures reduce cost of bureaucracy through more efficient e-government tools saving in this way tax-payers money.

##### **(c) Impact Assessment & global Governance Tool**

Blockchain are especially useful for cross jurisdictional governance where cost effective, transparent and auditing measures can be implemented into the protocol, making monitoring

and enforcement of all sustainability goals easier. All our daily transactions leave a carbon footprint—whether it is obvious, such as filling up our cars with petrol or booking a long-haul flight, or subtle, like when we buy a coffee or a new pair of shoes, or increase our cloud storage plan. Unfortunately, until now, monitoring and reducing our impact on the planet has been difficult, mostly because access to data is limited. Combining DLT/Blockchain with Artificial Intelligence (AI) and Internet of Things (IOT) will allow us to draw better data for impact assessment and evaluation and make collective sustainability behaviour across groups and geographic boundaries more transparent [34,35,36].

In combination with AI (software oracles) and IoT (hardware oracles) the fulfillment monitoring of sustainable action could be verified in an objective and decentralized manner. Blockchain based solutions could, for example, provide more transparency regarding the actions of governments (countries, cities or regions) do to reduce overall emissions.

Recording these actions on Blockchain would make international treaties much more stringent, at lower transaction costs than today. Impact assessment would be easier to track leading to quicker results and feedback loops. Possible Solutions: Ocean Protocol, IXO. In a world where carbon emissions and credits can be tracked transparently and reliably at low costs, at the point of sale, retailers will be able to sell a product and take into account the carbon impact it creates at the same time. Governments will be able to measure, track and trade emissions transparently, consumers will be able to understand the environmental impact of the products they are buying, both positive and negative, and will be able to mitigate this in an instant, with millions of micro-transactions scaling up to make a huge collective impact.

### **Case Study 2: Inclusion of Undocumented & Underbanked Population to Cadastral Registry**

Depending on the type of estimation, more than one to two billion people worldwide are unable to prove their identity to the satisfaction of authorities and other organizations (e.g. cadastral offices) often excluding them from property ownership, free movement, and social protection as a result. Additionally, A lack of identity prevents credits, loans and thus prevents the digital P2P cadastral entrepreneurship.

#### **Lack of Identification and Cadastral Documentation**

Millions of refugees trying to relocate around the world can't be identified, a disproportionate amount of them being women and girls, who struggle to obtain IDs, often the result of barriers related to: freedom of travel, distance, financial costs, time constraints, illiteracy, lack of information and awareness, and lack of support from family members. Blockchain can allow for complementary decentralized and self sovereign identity solutions.

#### **Access to Banking**

While the number of unbanked individuals is decreasing, there are still 2 billion people on the planet without access to traditional banking services. These under-banked people have to rely on alternative financial services like payday loans, pawnbrokers, and loan sharks, that are often highly unregulated and can be exploitative and even downright criminal. Blockchain with its peer-to-peer nature removes the need for verification from costly intermediaries such as banks or other institutions.

The World Food Programme (WFP) is trialing Blockchain as a means of making cash transfers to the underbanked more efficient, transparent and secure, through vouchers or pre-paid debit cards, allow people to purchase their own food locally and are an effective way to empower them to make their own purchasing decisions to relieve hunger. Cash transfers are an increasingly important means of providing assistance for example to refugee camps. The

WFP therefore aims to reduce payment costs associated with cash transfers, better protect beneficiary data, control financial risks, and set up assistance operations more rapidly in the wake of emergencies.

### **3.3 Blockchain Entrepreneurship - Application Case III (Disintermediation & Power Asymmetries in Cadastral)**

Blockchain-based applications are also seen as a development vehicle which can help to empower people directly and mitigate power and information asymmetries, replacing certain aspects of clearing institutions or governmental institutions with smart contracts. One example could be applied in the renewable energy sector: Once on the grid, renewable electricity is indistinguishable from electricity from conventional sources.

Existing mechanisms, such as renewables certificates that are traded between parties, needlessly take up time, energy and resources. These certificates could be replaced by a system that monitors renewable electricity generated onsite, feeding data into a blockchain. This would result in the automatic creation and distribution of certificates. Furthermore, the prevalence of smart meters and other IoT devices, could enable P2P energy trading, where owners of distributed grids efficiently and legitimately sell excess power to anyone within an open market.

## **4. Blockchain Cadastral Entrepreneurship**

It's become impossible to ignore cryptocurrency and Blockchain -- it's everywhere, and there is no sign of slowing down. As a result, Blockchain-based exchanges of information and tokens are releasing a wave of new possibilities for entrepreneurs and cadastral offices personnel and managers. The rush to create innovative business solutions that are faster, more secure and more transparent is on. Blockchain is already contributing to real-world improvements in the world of entrepreneurship; here are six examples.

### **4.1 Increasing Access to Entrepreneurship Education**

People of all ages and from all walks of life are becoming increasingly interested in entrepreneurship, and many simply don't have the time or resources to seek further education from formal institutions. Someone with a 9-to-5 job trying to launch his or her own business likely doesn't have time to enroll in an MBA program. While formal education isn't a requirement, many new entrepreneurs seek flexible, reliable and affordable educational options to help them develop the skills needed to launch their businesses.

SuccessLife is using blockchain tokens to offer video content, digital courses and personal coaching to aspiring entrepreneurs, covering topics such as management and investment techniques. The token's immutable ledger and automatic smart contracts render the transactions that provide these educational opportunities reliable and cost-effective. Entrepreneurs only need an internet connection to access the educational content.

### **4.2 Unlocking Crowd Funding Opportunities**

One of blockchain's most newsworthy contributions to entrepreneurship is its effect on crowdfunding campaigns. In fact, blockchain startups raised \$5.6 billion in funds in 2017, mostly driven by community campaigns. This blockchain-based fundraising model has proven so successful that it's attracting plenty of mainstream investment.

Despite the success of blockchain-centric crowdfunding campaigns, the traditional crowdfunding market is still extremely inefficient. Only 1.9 percent of campaign funds go to developing countries and 78 percent of campaigns fail to reach their targets. The lack of

accessibility has led some innovative companies to combine blockchain with traditional crowdfunding to give power back to entrepreneurs around the globe.

Acorn Collective is one company providing a second-generation open marketplace for new ventures seeking crowdfunding. Any legal new project whose founder passes primary screening can make a pitch on the Acorn platform. Blockchain makes the process transparent, safe and accessible from any region. On the platform, a crowdfunding engine helps entrepreneurs drum up marketing support, maximizing the chance of a successful project. Related: Why You Can't Afford to Ignore Cryptocurrencies and Blockchain Anymore

#### **4.3 Providing User-Friendly Financial Tools for P2P Digital Cadastral Management**

More new ventures are using crypto-currencies in addition to fiat currencies in order to manage their financing, whether that takes the shape of a token sale or an entrepreneur raising funds through adroit trading on crypto exchanges. Managing multiple fiat and crypto accounts, however, has always been a complicated task. Zerta is a next-generation trading platform built by a leading team of exchange technologists and entrepreneurs. The platform connects an exchange, a crypto and fiat wallet, and a bank in a single ecosystem.

*"We are taking the crypto-trading market up to the level of traditional markets and stock exchanges"* says Paruyr Shahbazyan, co-founder of Zerta. As crypto adoption becomes more prevalent, it is important to focus on education and ease of use, especially within financial services. For Zerta, this means personalization and customizable interfaces to help users of all experience levels trade, send and receive payments and engage with a community of like-minded people. User-friendliness is the focus.

#### **4.4 Cultivating New Investment Opportunities**

Entrepreneurs across every industry are constantly looking for new ways to diversify their investments, and the introduction of coin-based transactions is opening up new possibilities. For example, Muirfield has decades of experience facilitating private equity investment opportunities.

Now, as blockchain becomes increasingly common across industries, Muirfield IP is rumored to be launching its own Tokenized Asset Offering in 2018. Not only do token-based opportunities open up the doors for new entrepreneurs to purchase assets, facilitating a TAO also ensures that the laws and regulations regarding security tokens are strictly followed.

#### **4.5 Developing Customer-Loyalty Cadastral Platforms**

Customer loyalty is essential for all businesses. To nurture business-customer relationships, many entrepreneurs try to create customer-loyalty programs. Such programs, however, can require more technological headaches and bookkeeping hurdles, creating one more data field for entrepreneurs to track and manage. Blockchain is an ideal tool for helping entrepreneurs develop low-stress customer-loyalty programs, rewarding repeat customers with special incentives and fostering close relationships.

Blockchain's automatable transaction ledger can keep track of customer interactions and adjust customers' loyalty status appropriately. Blockpoint, for example, allows users to quickly set up blockchain-based loyalty programs to integrate with their existing businesses.

#### **4.6 Creating Reliable Cadastral Agreements**

Entrepreneurs thrive in a network of mutually supportive relationships that allow them to launch their ventures. Many of these relationships, such as between investors and founders, take the form of official or unofficial contractual agreements. When these agreements fall



through, entrepreneurs struggle. A product launch, for example, could be ruined if a deal with a manufacturer collapses. Blockchain signatures and smart contracts provide effective, affordable options for entrepreneurs seeking reliable legal contracts.

Companies such as DocTailor offer tools for users to build and customize legal agreements and smart contracts on the blockchain. Tennessee recently made smart contracts legally binding in the state, and other locales seeking to nurture tech innovation are likely to soon follow their lead.

## 5. Results and Discussion

### **P2P Cadastral Management: Incentivising Behaviour with Purpose-driven Tokens**

Bitcoin and the token governance rules specified in the Bitcoin blockchain protocol have introduced a new form of value creation, where a network of actors agree on a specific goal (in the case of Bitcoin it is fault tolerant P2P money remittance without banks), and value is created when someone proves that they have contributed to a previously defined collective goal (in the case of Bitcoin this would be “proof of work” and the subsequent block reward, also called Bitcoin mining).

Bitcoin has inadvertently introduced a new form of collective value creation without traditional intermediaries, that provides an alternative to conventional economic system, that only incentivized individual value creation, allowing private actors to extract raw materials from nature, transforms these into products, and in the end, disposes these products in nature, externalizing costs to society, while internalizing (and maximizing) private profits. Cryptographic tokens issued by a smart contracts on the ethereum blockchain (or similar blockchains) can now be used to incentivize individuals and corporations to act in a sustainable manner. Such incentives can be a key to reaching a sustainable future and tokens can be used as a representation of the rewards collected.

Rewards can be fungible (tradeable for other cryptocurrencies) or non fungible (identity based reputation tokens). In some cases fungibility can be limited, representing a value that can only be exchanged for products and services within the community, therefore never leaving the internal system and being exchanged for fiat money, but being useful in the internal community.

The “monetary policy” and other token governance rules can be simply embedded thus regulated by a smart contract on the Ethereum or similar Blockchains to fulfil the goals of the community.

#### **Example of such purpose driven P2P sustainable cadastral tokens:**

- Proof of CO2 emission reduction by riding a bike, walking, public transportation instead of using a car. Examples currently include Solar Coin, Electric Chain, Sun Exchange.
- Proof of energy consumption reduction. Blockchain-based rewards system incentivizing users with a with token every time they prove that they have used less energy by using energy efficient devices, turning the lights off, etc. Users basically earn money for reducing their carbon footprint. Examples: Energi Mine, Electron
- Proof of tree planted, recycling, etc. Proof of undertaking actions to help natural resources like for example planting trees, cleaning a beach, reduction of food waste, recycling of goods. Examples: Plastic Bank, Earth Dollar, Bit Seeds, Eco Coin, Earth Token, Recycle To Coin
- Proof of sustainable holidays staying in environmental friendly hotels using blockchain based solutions to track sustainability of holiday service provider.

### **Summary Issues & Recommendations**

Reversing climate change is a Mars shot. Solving the climate challenge is akin to collaborating globally to put people on Mars, and the underlying tools (e.g., MRV standards) to support the new climate governance system being developed are a fragmented foundation and insufficient for the needs of investors and markets, as well as the needs of the fast-moving digital innovations.

We need implementation and coordination at all levels. The Paris Agreement was a major milestone for international cooperation. Since then, the parties (i.e. nation states) have been busy developing the “Paris Rulebook” to be ready for COP24 in December 2018, which elaborates on general implementation modalities and procedures. Subnational actors (e.g., cities, provinces, corporations, and finance) need to adopt this rulebook and do their part. In principle, the distributed nature of blockchain technologies pairs well with this bottom-up approach to implementation supported by the Paris Agreement.

Interoperability is a “key”. Blockchain innovation for climate is flowering in a variety of ways (also refer to the accompanying landscape report), and trends appear to be toward more robust applications in terms of technology systems, business strategies, and partner ecosystems. However, coordination among applications is low. Interoperability among blockchain applications is essential.

### **State-of-the-art issues arised in the DLT/Blochain P2P Cadastral Entrepreneurship research field**

- Can DLT/Blockchain make our food system more sustainable?
- How can Blockchain serve society?
- This new carbon currency could make us more climate friendly
- Should DLT/Blockchain be the key to a Sustainable Energy Future?
- Even though Bitcoin wastes power, can Blockchain be sustainable?
- How the DLT/Blockchain could transform sustainability cadastral reporting in P2P digital cadastral management?
- Can DLT/Blockchain help us to solve any cadastral change issues arrized in the process of transforming functionalities from classical to digital cadastre?

### **6. Conclusion**

Despite the well known recognition of the importance and the role of the peer-to-peer computing in the development of entrepreneurial financial and cadasral strategies, as well as distributed topographic firms and decentralized companies, there have been just few attempts to apply DLT/Blockchain methodology to financial practices in general and no attempts at all to apply this methodology to cadastral related applications in particular. So, a number of hot-red issues have arisen in this field. The purpose of this article was to indicate opportunities for useful applications in the developing field of DLT entrepreneurship research. Hence, this article introduces, describes, evaluates, and documents new sustainable Blockchain functionalities and corporate finance practices for (green) entrepreneurship and sustainable cadastral practices.

DLT, Blockchains and token inventive mechanisms have a great potential to facilitate a more sustainable world. However, change does not happen by itself. Technology is just a tool, not a silver bullet. It will not magically protect forests, reduce CO2 emission or restore ocean health. Applied correctly, it can facilitate smart choices by producers and consumers, governments and corporations. However, the technology is still in its early stages, with many technological, legal and network effect challenges ahead.

Furthermore, token engineering (the design of token governance rules) is a new domain. Most tokens today do not incentivize behaviour, but represent assets. There is still little experience, expertise and tools for token design, we are in a state of trial and error, with very few best practices we can learn from. Tokenized initiatives need to be translated into everyday applicability for the improvement of local livelihoods. Incentive-structures need to take a range of different agents into account. Blockchain-based solutions also need to take ground-truths into account, including existing physical and social infrastructure.

Regarding the scope of the Blockchain initiatives assessed, the findings suggest about half are focused on multi-issue opportunities for sustainability. Just over a quarter are focused on clean energy, and the remainder focus primarily on climate. Blockchain initiatives were identified as either networks (e.g., Climate Ledger Initiative), representing about a quarter, or applications (e.g., Climate-coin), representing about three-quarters. To date, few Blockchain applications are able to present compelling evidence of successful proofs of concept of the technology and business case. Although there continues to be very high levels of hype, and concerns about “fast buck” Blockchain applications that could lead to a crisis of confidence, the trend for new Blockchain applications shows greater sophistication in the design of the Blockchain business plans and more advanced partner ecosystems supporting ICOs.

The expectation for 2019 is to see more applications emerge, with larger implementations, and even larger ICO funding. Furthermore, the growth of Blockchain networks to support a good foundation will enhance the chances of success of the Blockchain applications. In the case of climate and sustainability opportunities, as described in previous sections of this article, the uncertainty and complexity of policies and rules represents a major challenge. In most cases, there are limited links between Blockchain applications and GSNs to support the scalability and credibility of the Blockchain application within its market. This lack of sufficient coordination with governance systems to support Blockchain applications, considered as a non-technical challenge, is a greater risk to success than are the technical challenges.

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## **8. Competing Interest**

Author has declared that no competing interests exist.

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