

May 1, 2018

15.S12 Blockchain and Money
Preliminary Syllabus

Fall 2018 (full semester)

Tuesdays & Thursdays, 2:30pm-4pm; E62-233

Faculty:

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Administrative Assistant:

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Synopsis:

This course is for students wishing to explore blockchain technology's potential use - by entrepreneurs & incumbents - to change the world of money and finance.

Kicking off with a review of the technology's initial application, the cryptocurrency Bitcoin, students will gain an understanding of the commercial, technical and public policy fundamentals of blockchain technology, distributed ledgers and smart contracts in both open sourced and private applications.

The class will then turn to current and potential blockchain applications in the financial sector. This will include weekly in-depth reviews of potential use cases for payment systems, central banking, venture capital, secondary market trading, trade finance, commercial banking, risk allocation, and post trade clearing and settlement.

Along the way, we will explore the markets and regulatory landscape for cryptocurrencies, initial coin offerings, other tokens and crypto derivatives.

Requirements:

The requirements for the course and the contribution of each toward the final grade are as follows:

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|---------------------------------------|-----|
| 1. Two Individual Write-ups (10% x 2) | 20% |
| 2. Group Research Paper | 40% |
| 3. Class Participation | 40% |

1. Individual Business Write-ups:

The brief individual write-ups (3 to 5 double-spaced single-sided pages) are to analyze the required readings for two classes of your choice, one during each half of the course. Write-ups will be due at the start of class on the day the readings are to be discussed. Using the readings for the relevant class, bringing in other (credible) material, if you wish, the focus of each write-up should be analytically judgmental and evaluative of the business considerations (strengths, weaknesses, opportunities, & threats) of that week's discussion topic. You should be original and write what you think, not a summary of the views presented.

2. Group Research Paper

This group project is due at the end of semester, (with possible presentation to the class), and will count for 40% of the grade. Your group will need to submit a written report or whitepaper on the potential for any one original blockchain-related opportunity within the financial sector – a private or public blockchain application in any country, market, or aspect of finance.

The length of the text should be 10-12 pages, single-sided and double-spaced (12 pt. font or less) and include as an exhibit a brief power point deck (no more than 8 slides) pitching your group's use case to investors or a senior management team. You should ground your assessment in data as much as possible – and link your analysis to the themes and examples discussed in one or more of our classes. Depending upon the course enrolment, groups will be selected to present to the class during the last week of the semester based upon the material/proposals that best adds value for the entire class. You can work in teams of 3-4 people on this project.

3. Class Participation

Your active participation in the discussion during class is integral to the design of this course and counts for 40% of your final grade. Prior preparation of the cases and assigned readings is essential background for the lectures and class discussions. We want you to draw on your own experiences and perspectives as much as possible, but you need to do the reading in order to contribute effectively to the flow of the discussion. Preparation is particularly important as expert guests will join our sessions from time to time.

Content and Readings, By Session:

As the technological, commercial and regulatory worlds of blockchain technology and crypto finance are rapidly changing, specific course readings will be posted as the Fall Semester begins and updated as appropriate during the semester. The required readings for each class will include as well periodic course notes prepared in advance by the faculty. For instance, here are links to recent remarks on [initial coin offerings](#) and [crypto exchanges](#).