



Opening Remarks

at

**HLPF Side Event: Blockchain for Transformation towards
Sustainable and Resilient Societies**

13.00- 14.30 11 July 2018

UNOPS building, 708 3rd Ave, 14th Floor, NY

Excellencies,
Distinguished Guests,
Colleagues,

Good afternoon and welcome to this side event on Blockchain for transformation towards sustainable and resilient societies.

Blockchain technology is one of the most talked about topics in the sphere of information technology as well as in the facilitation of e-commerce. Cryptocurrencies are the most well-known and well-publicized application of blockchain technology. At the same time, they are probably less important than its business applications. Blockchain has the potential to disrupt the way that we do business today as its use expands to new areas on a daily basis. But what promise does it hold for Sustainable Development? What are the current examples that encourage greater adoption of this technology towards sustainable and resilient societies? In this session, we hope to find answers to these questions.

Blockchain with its Distributed Ledger Technology offers significant possibilities for increasing the reliability and security of trade transactions. The cryptography and repetition of data among multiple ledgers in a network which creates the immutability of information integrated into a blockchain provide high levels of confidence to both

traders and regulators.

As the technology is still rather young, there are many questions that arise. What are the concrete use cases of blockchain in the cross-border exchange of goods, the provision of identity, the circular economy and financial services for the poor? How can we ensure sustainability of this innovative tool? What is needed from a standards development perspective to provide stability and to support its use? In the UNECE, the United Nations Center for Trade Facilitation and Electronic Business (or UN/CEFACT) has been working on guidance material on blockchain some of which will be presented and discussed by the speakers at the session today.

UNOPS has also had a leading role within the UN system: providing a series of blockchain webinars to UN community; testing blockchain as an alternative payment system in Nepal; and now designing a blockchain Digital Funding platform.

Clearly, one and a half hours is not enough time to explore all the possibilities that blockchain can offer or develop a comprehensive application of the technology. However, it is our hope to bring out some interesting use cases currently being implemented and how these could either contribute directly to the Sustainable Development

or support Agenda 2030. These efforts will be enhanced by greater collaboration between the private and public sector to share lessons and identify possible solutions to support the implementation of the SDGs.

I am delighted that we will hear from distinguished speakers from both the public and private sectors who will tell us more about the use of blockchain in their respective fields ranging from financing solutions to ensuring renewable energy use, to managing supply chains and identity management.

I would like to take this opportunity to thank our speakers and especially those who have undertaken a significant journey in order to be with us. And thank you, as well, our participants, for taking the time to join this session. I wish you all a fruitful discussion today.

Thank you.

Now, I would like to give the floor to Maria Rosaria Ceccarelli, who is the Chief of Trade Facilitation Section in UNECE. Maria is going to moderate the rest of the session.
