

## THE CAMBRIDGE HANDBOOK OF SMART CONTRACTS, BLOCKCHAIN TECHNOLOGY AND DIGITAL PLATFORMS

The product of a unique collaboration between academic scholars, legal practitioners and technology experts, this handbook is the first of its kind to analyze the ongoing evolution of smart contracts, based upon blockchain technology, from the perspective of existing legal frameworks – namely, contract law. The book’s coverage ranges across many areas of smart contracts and electronic or digital platforms to illuminate the impact of new, and often disruptive, technologies on the law. With a mix of scholarly commentary and practical application, chapter authors provide expert insights into the core issues involving the use of smart contracts, concluding that smart contracts cannot supplant contract law and the courts, but leaving open the question of whether there is a need for specialized regulations to prevent abuse. This work should be read by anyone interested in the disruptive effects of new technologies on the law generally and contract law in particular.

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# The Cambridge Handbook of Smart Contracts, Blockchain Technology and Digital Platforms

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To my mother, Rose DiMatteo, for her lifetime  
of support, love and devotion

LAD

To Marie, Juliette and Alice

MC

To my father

CP

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## Preface

This book comprises the collected, revised and expanded papers from a conference on the impact of technology (smart contracts and blockchain technology) on contract law, held at the Lyon Catholic University in April 2018. The topics selected for the conference, and hence for the chapters of this book range across the areas of smart contracts and electronic or digital platforms, in order to illuminate the impact of new, often disruptive technologies on contract law. Alternatively, it addresses the issue of whether blockchain technology allows private parties to escape contract law, government regulation and the court system. The overwhelming conclusion of the contributing authors is in the negative. The second-order issue addressed in the book is: Does contract law need to be adjusted to address the contract law topics presented by this unique form of contracting? Furthermore, should governments intervene through new regulations targeted at smart contracts, blockchain technology and online platforms? Again, the consensus opinion is that contract law's flexibility will allow it to be applied to these types of technology or doing business without the need for substantial adjustments in the law. In the area of government intervention, the consensus sees little need to hastily rush to regulate smart contracts and blockchains since this relatively new technology is still in its infancy. However, targeted regulation of online platforms is needed for purposes of addressing data protection, privacy concerns and property rights.

As editors of this book, it has been our pleasure to work with leading contract scholars, practitioners and administrators of law, as well as technologists from a variety of countries from Asia, Australia, Europe and North America. We are in debt to all of the contributors to this volume, from whom we learned and have been enriched in this evolving area of law and technology.

We are also indebted to the Lyon Catholic University, University of Florida and the University of Turin (Torino) for their financial support, especially the Law School at Lyon Catholic University for hosting the conference. Special thanks go to Dean Cannarsa and Frédérique Genin for all their hard work. We have also been ably assisted in our work by the commissioning and editorial staff at Cambridge University Press, who had faith in the value of this project and who have been on hand to advise and help us as the book progressed from idea to finished work. In particular, we are grateful to John Berger, Matt Gallaway and Jackie Grant.

The value of any scholarly work such as the present one lies in the extent to which it advances knowledge in a given field. We trust that the readers of this work will find much to interest them, if not to enlighten, and that it will be of use to scholars in the civil and common law worlds who understand its importance to the advancement of the rule of law and as a modest contribution to the corpus of legal knowledge.

*Larry A. DiMatteo, Michel Cannarsa and Cristina Poncibò*