Overview of the workshop.

The workshop is based on research done by Levy Cohen and myself over the period 2018-2021 in the context of Seamless Software Logic Ltd. a start-up company focused on providing solutions to the DeFi market. The workshop is composed of three sessions of three hours each. Each session is composed of three parts; a presentation of a particular body of economic and/or financial theory, an application of the discussed body of theory to a specific issue; or issues in BCSCT and decentralized markets, and a practical application of what we have discussed to the DeFi market or other forms of decentralized trading.

Each session is triggered by a paper by Levy Cohen and me. The papers include a discussion of the relevant literature in the respective topics.

* Levy Cohen is the Founding Partner of Seamless Logic Software Ltd. A start-up company that design and apply solutions for the DeFi market.

Plan of the workshop

The first session of the workshop focuses on economic theory and trading in the market. The second session focuses on law and economics, and the third session focuses on the financial market. There is a fair amount of interrelation among the three fields, and all of them are parts of applied economics.

SESSION ONE – 15 NOVEMBER 2021

- **Topic:** New Technology and Old Economics: The Basic Components of Economic Theory and the Blockchain and Smart Contracts Technology (BCSCT) - Prof. Tamir Agmon
- **Question:** Is it possible to have trading with no fiat money, no firms and no liability?
- **Reading:** "Barter Trade, Reallocation System and the new Distributed Digital Technology", November 2018, ssm; "Employing Decentralized Protocols to Optimize Assets Allocation", September 2020, ssm

SESSION TWO - 16 NOVEMBER 2021

- **Topic:** The Law and Economics of Smart Contracts - Prof. Tamir Agmon
- **Question:** Can the legal and the economic world operate with complete and incomplete contracts?
- **Reading:** "Bitcoin as Collateral in a World of Complete Markets", October 2021

SESSION THREE – 17 NOVEMBER 2021

- **Topic:** Liquidity, interest rates, and contingent claims in Bitcoin-based financial market - prof. Tamir Agmon
- **Question:** Can we have a separated Bitcoin-based financial market, and if so what would be the relations of this market to the centralized fiat money financial market? Can we learn from the experience of the Eurodollars market?
- **Reading:** "New Perspective on the Bitcoin" and "Leveraging the Bitcoin and the Creation of Low Risk Bitcoin-Based Dollar Claims", Work in Process, October 2021

Plan of the workshop

Lesson 1 - BITCOIN AND CRYPTO CURRENCIES - Prof. Ilan Alon

22nd NOVEMBER 2021

Case to read before class: CLICK HERE

Cryptocurrencies: Investment, Money, or Gamble? (A)

by: ILAN ALON, ANTONIO CANDIA, FABIO MORENO

Publication Date: October 7, 2019 | Length: 20 pages | Product ID#: 3-229-119

Lesson 2 - CHOOSE A CRYPTO CURRENCY AND PRESENT ITS CHARACTERISTICS – group work - Prof. Ilan Alon

25th NOVEMBER 2021

6. Competitors and alternatives / 7. Comparison to BTC…