

The Ed & Lorenzo Mefsut Foundation

A Blockchain Foundation to Secure the Public Good through Democracy and Enlightened Self-Interest

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Inaugural Speech, Level 39, *The Gherkin*, 30 St. Mary Axe, London.

Sunday 29.10.17



Good afternoon. I am Lorenzo Mefsut, I am the founder of *artchain* – a smart contract exchange for high value art assets on the blockchain. Look how far we have come on the blockchain. How high we have risen. Level 39 or perhaps Level 39+1. Don't look down.

It is a privilege to be here. What a special moment this is in the genesis of our blockchain. In two years Ish and I – through his Blockchain Lab and our *artchain* platform – have come from crammed meetups in Hoxton Square in Shoreditch in front of visionaries like our friend Andreas Antonopoulos, via theorising the internet of value in conference at Clare College, Cambridge, my alma mater, to this magnificent place. Talking about accounting. Blockchain as triple entry bookkeeping. The dry science come alive. If Ish had come to me even 3 years ago and told me I would be a joyful accountant, a revolutionary accountant when I grow up, I wouldn't have understood him. Did any of you think you would grow up to be revolutionary accountants. The cool ones?

Now, thanks to the enterprise and foresight of Daniel Zhai and his Ink Project we have brought that radical global energy to the inner sanctum of the City of London today. And we can see the results. The Square Mile is at our feet. The Bank of England. Our message has got through in 2017. For my small part I have been spreading the word of true decentralised blockchain this year in New York. They need it.

The blockchain, that true decentralised blockchain, is heard on the lips of Wall Street magnates, of European Asset Managers, of attorneys, solicitors, and barristers the world over, of Rhode Island telco pioneers, and of ancient organisations like the City & Corporation of London itself and of the Universities of Oxford and Cambridge and Harvard and MIT that I have seen on my travels. It is time for us to harness that energy together. I have arrived back in London to such a warm welcome from Daniel and I am excited to learn about how we can bring together the expertise held in the *artchain* and the *inkchain*, beginning at opposite ends of that chain of value to meet in the middle.

The *artchain* is in a pre-ICO stage here in London along with partners in New York. I am very excited to collaborate further with Daniel and Ink. There is a single value chain – a single spectrum – of art value. From the emerging artist starving in his garret flat under a leaky roof who in my capacity as art agent I have had the privilege of coaxing and cajoling into self-confidence and self-actualisation, to the Old Masters – both those who were recognised in life, and especially those who laboured unrecognised and unloved, who flowered only in their afterlives.

Daniel mentioned Van Gogh, whose pictures have often attracted the highest asset value at auction throughout the 20th century, but who died maddened and ignored by those who would stand on his shoulders. The Cubists, Picasso, Kandinsky. We have to curate and preserve the unloved and the unnoticed. In terms of intellectual property, in terms of image and the rights to that image, in terms of brand.

Daniel Zhai understands the importance of intellectual property and how democratisation of that intellectual property on a public blockchain is the only way to secure what we are building together. We all stand with Newton on the shoulders of giants. It is our responsibility to bring together all of those talents today. That is not only for their sakes but for ours. We were centuries behind, catching up to Leonardo da Vinci because his invention of the helicopter, the scuba suit, the aeroplane, were all lost to us as his papers were buried in a private archive. He did not get the credit. We did not share the benefit. The PUBLIC GOOD. We are still centuries behind Nikola Tesla, the gentle man who just wanted to give the world free wireless energy based on the resonances in the spectrum – the single value chain – between our atoms and our planet. His electric tower was shut down and disassembled by the monopolistic controlling interests of JP Morgan and Standard Oil. We must all work together to make sure we never let that happen again.

But here together today we have to think about this moment as we prepare for 2018. With a new kind of provable language we have within seconds on the clock of recorded history reengineered the concepts of honour, trust, autonomy, democracy, sovereignty – we have entered the age of recorded history – not recorded by the winners but recorded and guaranteed by and for us all. The effects of this revolution will be unprecedented across our Civilisation and as yet unknowable. I learned the Socratic method at Cambridge from my masters. We must remember the key maxim of that greatest of Athenians now as we embark on our next phase. The only thing I know is that I know nothing. But it is the duty of all of us to take this moment to come together with common purpose to guide this paradigm shift to secure the PUBLIC GOOD. To do that we have to ask the right questions.

We are all on notice today. We need to secure that IP that stands behind the blockchain together: whether in IP, in image, or in brand – we have to be beyond reproach; whether it is IP – developing that resilient ICO structure to harmonise ourselves with the regulatory environments in the US and China; whether it is in IMAGE – the figleaf of the ‘token launch’ vocabulary that opened those questions; or whether it is in BRAND – calling a recent event in LA BlocCon with the unfortunate emphasis on CON considering that American Question.

We are the lucky ones. We stand here today with the self auditing, democratic, self actualising solution to every problem we face and every problem the world faces. That is the blockchain revolution. I owe to Ish opening my eyes to programmable money, and the potential that the monetisation of all information has to secure the PUBLIC GOOD. But some of us were too late. My father and grandfather were two of those pioneers, two Athenians themselves. Tech was not a force for political and economic renewal in their generations. So to honour those Athenian principles and that integrity they handed down to me, today I give you:

The Ed & Lorenzo Mefsut Foundation – The New Athens & Associates – Securing the Public Good through Democracy & Enlightened Self-Interest on the Blockchain. I believe our website and email will be live in the next 24 hours. My CTO is working around the clock. But the whatsapp is of course live right now.

To end on an Athenian note. Our friend, an envoy from Mount Olympus – home of the gods themselves calls his marketplace Prometheus. We all carry that torch for humanity. The blockchain is that gift of fire. The New Athens. The New Democracy. It is our privilege and our responsibility to share that with the world and to keep that delicate flame alive and growing.

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