

How can Blockchain Technology solve Africa's Challenges

By John Lombela

Entrepreneur & Founder of Cryptovecs Capital SA & Innovecs Consulting





John Lombela

Entrepreneur

Visionary entrepreneur, a seasoned consultant in deploying enterprise grade solutions to mid-sized and large organizations, an experienced Senior Software Developer, and founder of Innovecs Consulting (an IT Consulting Practice) since 2008.

Previously worked for Standard Bank, one of the largest African bank today, as a Senior Project Manager within the Corporate and Investment Banking division and has gained a wealth of expertise when it comes to legal, compliance, and regulatory aspects within the banking sector.

Blockchain Evangelist Globally



2018 - Blockchain, a TRUST Protocol for a New Economy

Speaking in Kuala Lumpur about the emergence of a new protocol that will change the way we think of TRUST and how this protocols paves the way for a new economy



2019 - Tokenization, Trading & Investing Globally

Speaking on a panel discussion in Los Angeles on the aspect of democratizing investing in the era of the 4th industrial revolution through Blockchain technology and digital assets



2019 - Building The Wall Street of Africa: Tokenizing the Mineral Supply Chain in the DRC

Presenting in Dubai what we are doing to transform the Democratic Republic of Congo's economy by tapping into digital world in line with the President's support of the National Digital Plan. Use Case: Mining Sector.

The Dotcom Bubble

The dotcom bubble, also known as the internet bubble, was a rapid rise in U.S. technology stock equity valuations fueled by investments in internet-based companies during the bull market in the late 1990s. By the end of 2001, most dotcom stocks had gone bust.

2000

January



Bitcoin & Blockchain Technology

Blockchain, a distributed-ledger technology that only a few years ago seemed permanently associated to cryptocurrencies such as Bitcoin, is today assuming a new role; that of a gatekeeper in the emerging decentralized “trust economy.”

2008

August

Verification of land ownership

Through **BitLand**, Blockchain is being used to clarify the land ownership issue in Ghana, which is open to corruption and fraud due to the fact that verifiable ownership paperwork is not available

Counting election votes

Sierra Leone showed the value of using blockchain technology in politics to count votes during their parliamentary elections at the beginning of last year

Boosting access to energy

South African-based blockchain startup, **The Sun Exchange**, allows anyone in the world to own or lease solar panels used to power African businesses and communities; earning them a solar powered income. The exchange allows for collaborative solar finance using blockchain

Putting a stop to conflict diamond trade

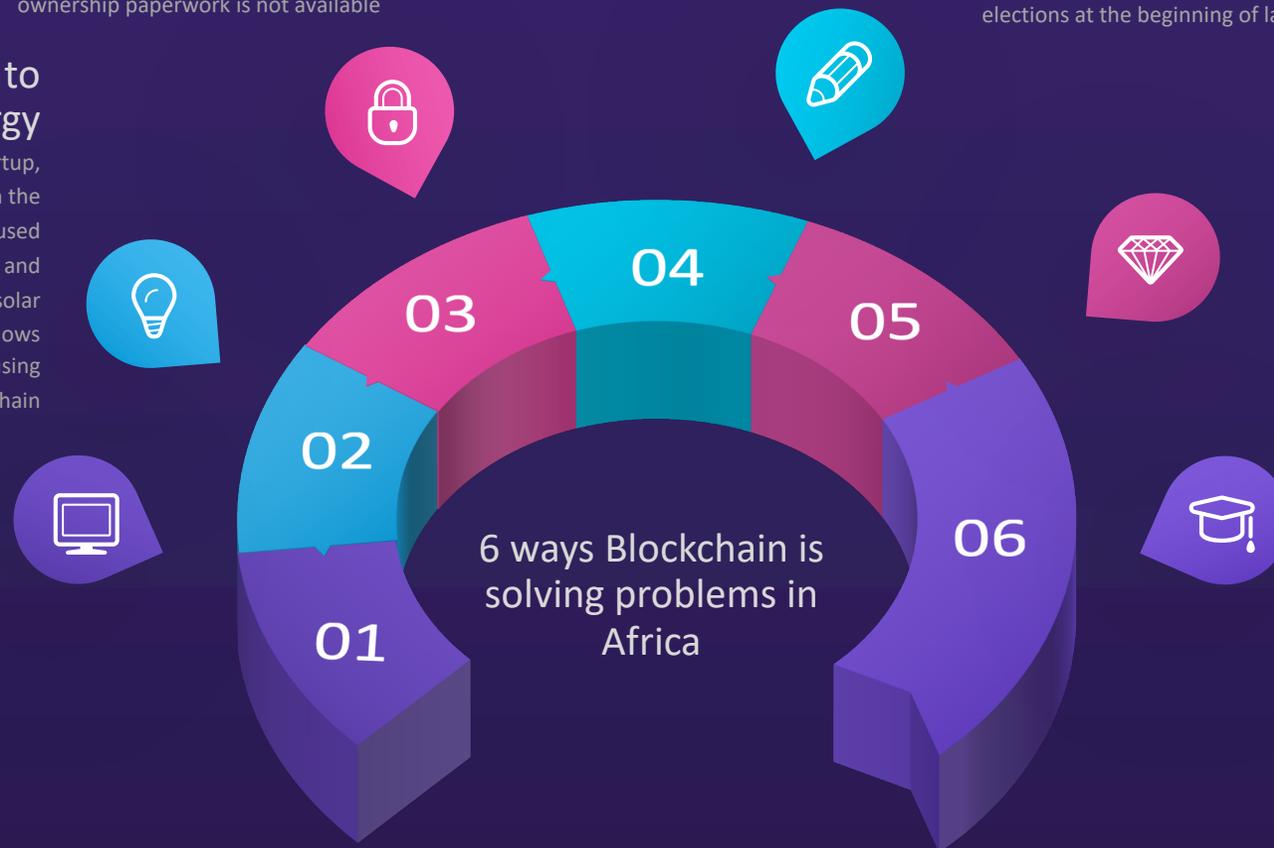
The world's biggest diamond producer, De Beers is testing blockchain tech to create a virtual ledger of diamond sales, tracking the diamonds through the cutting, polishing and manufacturing process to a final retailer, ensuring that the final cut diamonds are not fakes or conflict diamonds.

Increased access to digital payments

Companies such as BitPesa, Wala and SureRemit are using blockchain to cut the cost of and increase access to digital payments, making sending money in Africa even more affordable than through mobile money services such as M-Pesa

Improving healthcare

Blockchain technology is improving maternal care in Tanzania thanks to a partnership between nonprofit organization Pharm-Access and blockchain startup AID-Tech



TRUST

1.

Verb Believe

To believe that someone is good and honest and will not harm you, or that something is safe and reliable

2.

Verb Hope

To hope and expect that something is true. For example, the meeting went well I *trust*

4.

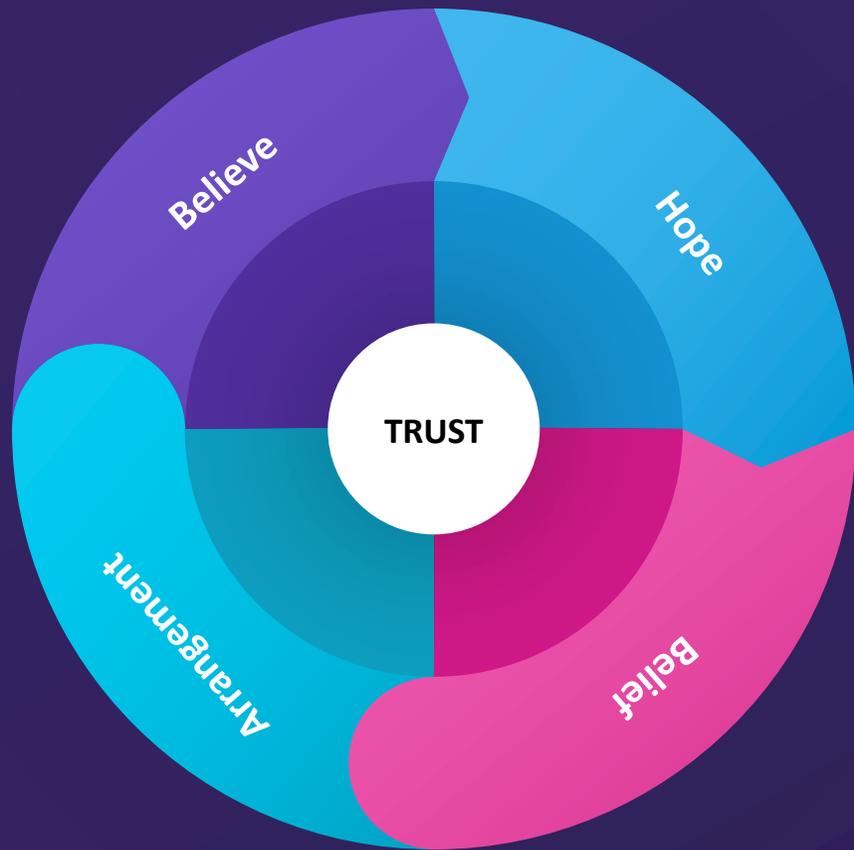
Noun Arrangement

Legal arrangement in which a person or organization controls property and/or money for another person or organization

3.

Noun Belief

The belief that you can trust someone or something. For instance, the belief that you can *trust* someone with something



Debunking Trust for Blockchain

Blockchain, a distributed-ledger technology that only a few years ago seemed permanently associated to cryptocurrencies such as Bitcoin, is today assuming a new role; that of a gatekeeper in the emerging decentralized “trust economy.”

Reputation
Peer-to-peer protocols setting up standards for additional layers of trust through individual reputation or scoring systems

Transparency
Public decentralized ledger of transactions removing friction between 3rd parties

Unalterable
The immutable nature of the blockchain renders it the most robust and trustworthy decentralized network that ever existed before

Smart Contracts
Digitally agreed upon terms of a contract that underpins the trust between two parties while executing an agreement without involving 3rd parties, yet using lines of code

Token Economy
Token or new cryptocurrencies are used to fuel the blockchain network designed to solve real use cases, increase liquidity and trust amongst its members without a central authority



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Thank you

Merci