

Ethereum Based Smart Contracts for Trade and Finance

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Abstract : Traditionally, business parties build trust with a centralized operating mechanism, such as payment by letter of credit. However, the increase in cyber-attacks and malicious hacking has jeopardized business operations and finance practices. Emerging markets, owing to their higher banking risks and bigger presence of digital financing, are looking forward to technology-driven solutions, financial inclusion and innovative working paradigms. Blockchain has the potential to enhance transaction transparency and supply chain traceability. It has captured a vast landscape with 200 million crypto users worldwide. Fintech and blockchain products are popping up across brokerage, digital wallets, exchanges, post-trade clearance, settlement, middleware, infrastructure, and base protocols.

Keywords : blockchain, distributed ledger technology, decentralized applications, ethereum, smart contracts, trade finance

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