Tricia Wang:	00:00	So it really goes back to business fundamentals of being like, what problem are you trying to solve? Yeah. Some of the most, I think, exciting stuff happening in blockchain is actually happening in enterprise, but the blockchain industry doesn't really talk about it cuz it's not. We're like, it's not sexy, it's not fun to talk about like a safe place. Are we here? Can we talk about the sexy stuff happening? Let's talk about this enterprise
Baratunde Thurs...:	00:19	Technology. I see enterprise blockchain.
Tricia Wang:	00:21	Okay, let's go.
Baratunde Thurs...:	00:33	Welcome to Lenovo Late night it where I sit down with the top minds in the tech industry for candid conversations about how technology impacts humanity. I'm your host Baritone Day Thurston, and tonight we're talking about the blockchain. How can businesses use it to solve real world problems? What are the biggest impediments to adoption? And should you go all in on that meme coin your Uber driver told you about? No. No, you should not. We've got the one and only Tricia Wong with us tonight. Tricia is a tech ethnographer data designer, community organizer, and all around Multihyphenate Badass who believes that technology must serve humanity and not the other way around. She's the co-founder of Sudden Compass, a consulting firm working with Fortune 500 companies, Antech startups from Spotify to p and g and Google. Most recently she co-founded the crypto research and design lab, which champions humanity centric Web three ecosystems that deliver social impact through crypto and blockchain enabled technology.
	01:33	Joining her is Nikhil Vera. Nikhil is head of strategy and innovation at the Cello Foundation, a nonprofit organization supporting the development of the cello blockchain. Now cell is a layer one protocol with a mobile first architecture and a rich ecosystem of global partners building web three applications in support of creating a more inclusive and regenerative global financial system. Nikhil. Tricia, I want to talk about the basics. Blockchain is something a lot of people have heard about. Very few people understand from each of you. I want your definition. What is blockchain? Nik? Let's start with you.
Nikhil Raghueve...:	02:08	Sure. Yeah. So a blockchain starts with a um, a decentralized ledger. Okay. Right. So that's the core architecture of what we're building. And then it really has kind of three fundamental pieces when we talk about what is a decentralized ledger. And so the first piece is kind of shared consensus. So how do you have agreement between different people around what is on

that ledger? Okay. The second piece is on an append only database. You know, if we think of normal databases, you can just kind of move data around. You can delete things, you can

Baratunde Thurs...: 02:33 Change value, exactly.

Nikhil Raghueve...: 02:35 Yeah. But in this case it's an append only system. So that's

Baratunde Thurs...: 02:37 Essentially what you

Nikhil Raghueve...: 02:38 Can only add to it. It's exactly, that's why it's called a blockchain. It's because you have individual data inputs that are separated out as blocks. Right. And you're basically creating a chain of that. Then the last one is that it's a decentralized ownership of that. Okay. So that means that everyone has access to that blockchain in terms of essentially having ownership over that, having that in their system. So if we take a traditional company or a traditional database system mm-hmm. <affirmative>, you know, you might have servers that are all located in one specific location and all the data is there. But in this case for a blockchain, it's actually owned by all the different people who are part of that blockchain itself.

Baratunde Thurs...: 03:10 I think I kind of get it. Thank you for that. Trisha, do you have anything to append to that definition? I have

Tricia Wang: 03:16 Something to append. I have a really simple definition, which is, first of all, when you hear the word blockchain, it sounds so like magical mythical now. Yes. Especially with how it's built up. But really it's just an advanced agreement machine and it's just kind of like how AI is like an advanced sorting machine. And of course it like does, you know a lot of fancy stuff, but all the blockchain is doing is saying, Hey, like we have so much data now, but in a world where you don't really maybe know who your parties are, who you're transacting with, how do we actually trust that we made an agreement? So all it is, it's saying that like we can organize that data and blocks in such a way that you can verify and trust that. And the way it's doing that is like through this decentralized, uh, decentralized way. And a lot of people talk about block tomato. Oftentimes the thing they're talking about, especially enterprise contexts Yeah. Are distributed ledger technology. So it's distributed but not necessarily decentralized. And so that's something we can explore later. Yeah. But really it's just like advanced, you know, advanced agreements and we need that because in a world where we have so much data and so many parties Yeah.

Transacting and being online, we do have to figure out how do we agree to something.

Baratunde Thurs...: 04:16 It reminds me when I think about access to technology, even simple databases like writing down a text, it was like monks. It was a handful of people in a tower and they had to agree they were copying the same thing, but most of the public wasn't involved in that. Now that exactly everyone can be online. Everyone can generate an access data. How could we forge agreement amongst all these parties without centralizing the ownership of that agreement machine? Yep. I love that. Yeah. Why should we care?

Tricia Wang: 04:44 I think we need to care because the way anything gets done in humanity is we have to make agreements. This is history. This is what we do as a society and we have wars or we have peace because of a agreements. Hmm. Right. And if agreement gets upended and without someone knowing, someone's gonna be like, screw you. Why did you do that? Now when in a society where everybody is online, we have a digital humanity, now we have to figure out new ways to make agreements and track them and figure out when someone is trying to like upend an agreement without me knowing. And so I think that's why, you know, something like the blockchain is very, very important technology of figuring out where does it fit into the layer of our society for how we come to make decisions.

Baratunde Thurs...: 05:21 Did you just promise world peace through blockchain?

Tricia Wang: 05:23 Perhaps <laugh>, if we could all be decentralized in a purely decentralized world.

Baratunde Thurs...: 05:28 Yeah. Nikhil especially for, um, a technology leader, you know, someone who's in an enterprise organization, why should they care about blockchain?

Nikhil Raghueve...: 05:36 I think it's, uh, fundamentally changes the way you can think about a transaction and the way you think about what, how a business works. Um, so if we take of all the way traditional businesses are done and traditional decision making is done. Yeah. It's always led by one central entity. And blockchain at Trisha's point is actually how you can basically have a shared global consensus. Right? That's something that's very difficult to normally do. You basically built out a technical architecture to do that. And that's really powerful from a business standpoint because it allows you to be basically be able to do other fundamental things that you couldn't do otherwise. And we can

kind of go into more details for those different types of pieces of what different types of organizations can do, but it allows you to just have an entirely different business model. Yeah. And so that's really where it becomes really powerful.

Baratunde Thurs...: 06:17 So I want to get into kind of the range of what blockchain actually enables, what it's better at, what it's worse at <laugh>. And the thing that most of us know about is cryptocurrency. You know, the Satoshi white paper kind of gave birth to this philosophy and that was about making a digital system of cash. Do you think cryptocurrency is the least interesting thing one could do with blockchain? Or how do you rank it amongst the spectrum and then we'll get into that spectrum?

Nikhil Raghueve...: 06:42 I think it's one of the most interesting things. Okay. And the reason why is, let's first start with Bitcoin, right? To, to your point, you had the ability of creating a new currency that can be adopted by anyone. You've basically solved a mass coordination question around mm-hmm. <affirmative>, what currencies can we adopt When we think of historically, again, it was always down to, you know, a federal reserve bank of a country, uh, whichever country that might be, whether that country's facing hyperinflation or not, whether that country even has a functioning financial system or not. And so if at the outset you had cryptocurrency as Bitcoin, basically able to facilitate a global consensus around, hey, what if we have a different currency? Okay. But then there's another piece too on cryptocurrency that it can also be used for a lot of different types of transactions and a lot of different utilities.

07:22 Cryptocurrency isn't just simply a form of money. I mean, if we think of money, it really serves three purposes, right? It's a global account, a store value in a, a medium of exchange. Okay? And cryptocurrency, one can service that. Mm-hmm. <affirmative>, but then you can do a lot more with it. You can build out entire programmable pieces of how can you have automated contracts, for example? How do you have ownership over different assets? How can you better connect with different individuals? And so cryptocurrency facilitates all of that. Without cryptocurrency, it becomes really difficult to be able to do those kinds of things. That was

Baratunde Thurs...: 07:51 Like a financial system, but also a pseudo social system. Legal system and social system.

Nikhil Raghueve...:	07:55	Yeah. You can have a l a legal system, a social system. I think we're only at the really kind of at the very initial stages of what you can do with cryptocurrency. Yeah.
Baratunde Thurs...:	08:02	So I, I want to get past the crypto thing, the currency side of crypto, but I wanna stay here for one more moment cuz volatility is something that we've all experienced in the crypto markets over the past year or so. What is your assessment of the true stability and, and relatively lack of volatility in cryptocurrencies versus some of these traditional but still unstable markets?
Tricia Wang:	08:28	I mean, I think the two big, you know, markers that really destabilize cryptocurrency this year were issues of human in like fallibility with the power of humans making really bad decisions. It was bad business practices mm-hmm. <affirmative> that then, you know, really crashed to crypto markets. So I don't think cryptocurrency is immune to bad actors making bad practices. I think the industry we need to do have better in standards, better regulation, better protocols, um, to prevent these kind of, you know, to prevent the kind of instability that you're seeing.
Baratunde Thurs...:	08:59	What do you think about the stability question?
Nikhil Raghueve...:	09:01	Yeah. And I think I, I think that's adding onto Trisha's point if we take stable coins. I think that's right. I think that's fundamental mistakes that were made in an economic design for how are you thinking about a stable coin? And I think talking to folks in the industry, some of these you actually could have predicted. I think it was, you look at the model for how a stablecoin is built, you can say, wait, is it backed? Mm-hmm. <affirmative>, it's the same thing as with a bank, right? If you have a bank and a
Baratunde Thurs...:	09:21	Stablecoin is something that's pegged
Nikhil Raghueve...:	09:22	To, to like the dollar for example, dollar or fiat currency. And so we saw that uh, earlier this year with, uh, with Tara, the, their UST stablecoin where the question is is is there enough sufficient backing so that if someone wants to redeem their stablecoin for $1 of US dollar, you have cash. Can they do that cash? Exactly. Do you have the cash? And I don't think it's any different if we think of kind of a traditional bank where if you have a bank run, uh, and you don't have enough cash, which most banks don't, they've mostly lent it out. I think that was kind of that same prom that we've seen in traditional finance kind of pan out again in crypto here as well. Yeah. And then if

we take a kind of the broader world of cryptocurrencies, I think all of these are still very early. You don't have large amounts of adoption at the end of the day, which means that they are going to be volatile. Right? Right. If you have global adoption by everyone, then your value's going to be a little bit more stable. But if not, they're going to be subject to wild movements, especially as kind of adoption changes. And a lot of them are se used as more as like speculative assets than anything else. Right.

Tricia Wang: 10:15 And if you look at cryptocurrency, I would say like, you know, it's a new field, but if you look at the history of mortgages, it was really unstable. There was so much scams happening when the whole mortgage industry is being built. Yeah. And so, but when the subprime mortgage crash happened in 2008, the whole, the world did not say, oh, away with mortgages, like that whole thing, people are no longer gonna own own homes and we're gonna have to find a whole new way. No, we said we're gonna have to do better regulation and better regulation happen. Mm. And this is what's gonna have to happen here. The industry is moving fast and instead of asking for forgiveness, you know, or, and then later on, you know, people's lives being ruined, we actually have to figure out these things ahead of time and get regulators really smart. And not just like tech bros, but we need everyday people who are fixing stuff to say, okay, this is actually not just like an industry for, you know, randos who care about technology. This is a new social construct that we have to regulate.

Baratunde Thurs...: 11:06 Yeah. The, the corollary asking for forgiveness is ironically asking for permission on the front end <laugh> and the system that's supposed to be permission. Exactly. So there is, there is still some tension there, but I wanna move past the money part and think about what else. I mean we have this recent study showing that 94% of business executives feel like they need to have a blockchain strategy. They may not know what that means. They may be watching us right now. What might that mean? Hi business leader. Hi. Yes. Looking at you IT person, what might that mean in terms of practical uses, either as a substitute for something they already have deployed or as, uh, a new way to do something different that they haven't tried before. Why blockchain and what's possible with it?

Tricia Wang: 11:55 I, I've been consulting for so many years for CDOs. Yeah. And CTOs. So this is reminiscent of what happened with big data is that for years people were like, well you know, Gartner, this le latest study shows that like 95% of like CTOs and CIOs are like,

you have, we have to have big data in our strategy and we have to have a big data plan. Yeah. And I'm like, okay, but why do you need big data? And they'd be like, I don't know. I was told by the board that this is this thing and we need to do it. Yeah. And we're hearing the same thing with AI and then it's now the same thing with blockchain. Yeah. And so it really goes back to business fundamentals of being like, why? What problem are you trying to solve? Yeah. Some of the most, I think, exciting stuff happening in blockchain is actually happening in enterprise. But no, the blockchain industry doesn't really talk about it cuz it's not. We're like, it's not sexy, it's not fun to talk about like, this

Baratunde Thurs...: 12:38 Is a safe place are

Tricia Wang: 12:38 Here to talk about, can we talk about the sexy stuff happening? Let's talk enterprise technology,

Baratunde Thurs...: 12:42 Enterprise blockchain.

Tricia Wang: 12:43 Okay, let's go. But that's, I think that's where the interesting case studies are happening. But we need the CTO and cd cdo. When you're getting that question from your your board, you have to go back to the business leader leaders and say, what, what challenges is the business, you know, dealing with what could we do faster or better? Yeah. What could we de-risk if we were able to use this distributed and perhaps decentralized technology.

Nikhil Raghueve...: 13:05 Hmm. Another one is I've seen a lot of exploration on supply chain management. How can you think about traceability from a supply chain standpoint if you have a shared ledger for that, that anyone, any one of your partners can kind of automatically update and you have shared ownership over that. It's a huge amount of transparency that you get. Right. And then I think you have other types of things of how can a company or a, how can a company engage closer with customers? And so we've seen a lot of NFT projects that have essentially tried to do that. But again, is it a genuine attempt or is it something that's like, oh, slap an NFT on there and people will buy it. That's not good. And I think the crypto industry has done that poorly. Yeah. And I think similarly, I think it's making sure that there's intention around, wait, why are you doing an nft?

13:43 What's the real purpose here? Is there really another problem that you're trying to solve and is NFT the right way to do it? Or is there a better way to do it? Uh, from a transparency

standpoint, we have separate from healthcare, you also have a lot of kind of climate action. Okay. Especially by large corporations. Yeah. Right. They say in their corporate reporting, oh you know, we are doing carbon offsets. Right. But you don't know what quality of those offsets are. And so that's another piece of that transparency and the traceability of having that on a blockchain. You can see the amount of transactions that have happened within a company, link that to the actual carbon impact mm-hmm. <affirmative> and then see where is that exactly going? Is that a place that is actually generating real value for carbon offsets or is it something that isn't really doing much? And so there's a lot of that transparency. You can also look at from a use case.

Baratunde Thurs...: 14:26 This reminds me, uh, of a company you and I are both connected to in some way. Trisha, you're formally on the advisory board. My wife and I are also, you know, working with this company Reseed and you're talking about carbon and this involves verification and quality. Can you explain what Reseed does and what the blockchain component of that is in terms of verifying real carbon?

Tricia Wang: 14:47 Yeah. So reseed is one of my favorite examples of really an innovative way to apply blockchain technology as part of the stack. Their whole goal as a business is to bring a new type of carbon to market. And this new type of carbon to market comes from small farm shareholders. Okay. Because currently right now, all the carbon that you see that companies are buying come from, you know, maybe forest or like large agro, you know, farmlands. And that means that all the, the billions of stewards of land, of farms, you know, people who grow vegetables and are feeding our society mm-hmm. <affirmative>, they cannot participate in this carbon market

Baratunde Thurs...: 15:25 Even though what they do on their farms is naturally sequestering carbon. Exactly. Right. Can you think of any uses for blockchain in the retail space? What would that mean?

Nikhil Raghueve...: 15:35 There's a ton. Uh, so a good retail use case would be something like NFT rewards. Okay. Uh, and we've seen a lot of that in terms of kind of like loyalty points. You've receiving an NFT that shows that you're buying something mm-hmm. <affirmative> from them and that

Baratunde Thurs...: 15:47 Like that's a receipt basically. Exactly.

Nikhil Raghueve...:	15:49	And you can redeem that. So you've seen some of those kinds of use cases as well.
Baratunde Thurs...:	15:53	Yeah. Any other retail, I
Tricia Wang:	15:54	Think, you know, with NFTs it's really just this amazing tool to build community and we're just seeing the tip of how, um, retail brands are going to use it to build, uh, loyalty. Cuz you know, up until now, how do you stay in touch with people who are fans of, you know, your email. Right. Email. That's it. <laugh>, we don't have many options.
Baratunde Thurs...:	16:15	All right. So there is so much, uh, how do I put this gently, but honestly scamming in this space, there's a lot of terminology we don't understand. There's a lot of, um, I'm gonna make money in this by beating someone to it and selling it at a higher price later. So speculation. And as the bubbles can burst every few years around, uh, ICO initial coin offering craze in 2017 or 2022, the kind of collapse of some of these markets, it weeds out some of those people and others remain. I guess my, my question here is how real is blockchain and the things that we're building on it in terms of the maturity of the whole space. Do you feel like it's 80% noise and 20% signal? Do you feel like it's 20% noise and 80% signal? And where are we in the journey? Because it's very confusing and a little scary looking from the outside in. I'm sure for a lot of people
Nikhil Raghueve...:	17:15	I would say it's scary for someone in this space too.
Baratunde Thurs...:	17:17	<laugh>. Okay.
Nikhil Raghueve...:	17:18	Uh, I think 80 20 rule is right. I think there's 80 20. Yeah. Like 80% of what you generally hear, I think is, is shilling at the end of the day. Mm-hmm.
Tricia Wang:	17:28	<affirmative>. Okay. I agree with that. I was gonna say, is it 80?
Baratunde Thurs...:	17:30	Yeah. Which, what's the 80? Yeah.
Nikhil Raghueve...:	17:32	80% I think is shilling. And that's quite unfortunate. Yeah. Because it ends up being highly speculative, but no one really says, Hey, what, what is a specific asset that I'm about to buy? It's meant to serve some utility mm-hmm. <affirmative>. Right? So, you know, like take any like blockchain, like layer one, blockchain token, Ethereum, eateth, Solana, soul sell solo, any of those assets, it's actually meant to serve some core functional activity. That was what it's designed for. Yeah. But

		then what we've seen is kind of a breakage of that, where instead you see the value of tokens go up above what utility might provide. Yeah. And that becomes a problem, right? Because then you have a hype train.
Baratunde Thurs...:	18:05	I want to shift our energy a little bit. We have a lot of confusing terminology and I'm gonna test your knowledge of them with a game. A game that figures out what's on your mind. We're gonna give you some cards. The cards will have funky blockchain related terminology. 'em you hold that card up and the other person shouts out clues to help you identify them. So, uh, we're gonna start this game to kill. I will have you hold up your cards first. Don't start until I say so and we will start in 3, 2, 1. Go for it.
Tricia Wang:	18:36	Oh, this is the person who made it's a toi
Baratunde Thurs...:	18:39	Coin. Boom. Nice. Alright. Oh, flip. You can keep it flipped
Nikhil Raghueve...:	18:42	Down. And then do I go next?
Baratunde Thurs...:	18:44	No, keep going. Oh, we're gonna rapid fire.
Tricia Wang:	18:46	Oh. Um, cell is a
Nikhil Raghueve...:	18:48	Proof of steak blockchain
Tricia Wang:	18:50	Protocol. That is a layer
Nikhil Raghueve...:	18:51	One. Yes.
Baratunde Thurs...:	18:51	Ooh, good, good.
Tricia Wang:	18:54	Um, this is how Bitcoin is verified in
Baratunde Thurs...:	18:57	Transac Proof of work transactions. Yes. Nice. Smooths
Tricia Wang:	18:59	Fast. Um, this is a way, um, the consensus algorithm to shot two fiftys. When you need to prove that a transaction and a block, you need to put it, you need to consensus. Um, potatoes. I would like to have. Mm. It rhymes with mash potatoes. Um, mash <laugh>.
Baratunde Thurs...:	19:18	Oh, you're so
Tricia Wang:	19:19	Close. Mash potatoes the album.

Baratunde Thurs...:	19:21	This is, you might have to what
Tricia Wang:	19:22	Is shot 2 56 algorithm? Um, the consensus. How do
Baratunde Thurs...:	19:25	You use Got
Tricia Wang:	19:26	Something? Um, the input key smash. What? No <laugh>. God stuck. Let's work it out. Let's work it out.
Baratunde Thurs...:	19:34	<laugh>. That's it. We're out of time on that. That was fun to watch. Got it. Painful but fun. <laugh> smash. I love that
Nikhil Raghueve...:	19:41	The mash potatoes threw me off. I was like, wait,
Tricia Wang:	19:42	What you got? You started thinking about food. I was like focus.
Baratunde Thurs...:	19:46	Focus. Very close. All right, we're about to switch rolls. Oh, count you in. So Tricia, you're gonna start holding up words in three. Do me? Good. Two, one go.
Nikhil Raghueve...:	19:55	Uh, it's not, uh, so it's it uh, Ethereum does the cell. You answered it earlier for
Tricia Wang:	20:01	Sake. Yeah.
Baratunde Thurs...:	20:02	Okay. Nice.
Nikhil Raghueve...:	20:05	Um, Ethereum's a layer one then you also have
Tricia Wang:	20:07	Um, layer twos. Yeah.
Baratunde Thurs...:	20:09	Yes. Okay, let's move it.
Nikhil Raghueve...:	20:11	Uh, these are the ones who basically ensure that a transaction is
Tricia Wang:	20:15	Validators
Baratunde Thurs...:	20:16	Great.
Nikhil Raghueve...:	20:18	Uh, pass. It's gonna take two
Tricia Wang:	20:21	<laugh>. Oh, I
Nikhil Raghueve...:	20:22	Could've totally I know. But okay. So, uh, is used on this to pay for
Tricia Wang:	20:29	Is used on, uh, protocol

Nikhil Raghueve...:	20:32	Is used on Ethereum to pay for
Tricia Wang:	20:34	Pay for nft.
Nikhil Raghueve...:	20:35	How is the um, some gas?
Baratunde Thurs...:	20:36	Yeah, there you go. Ooh. Alright. 10 seconds.
Nikhil Raghueve...:	20:39	Uh, circle does this stable
Tricia Wang:	20:42	Coins. Yep.
Nikhil Raghueve...:	20:43	Uh, Vitalik talked about this. It's a problem in which there's three
Tricia Wang:	20:48	Pieces. Tri. Yeah.
Baratunde Thurs...:	20:49	Whoa. Tri <laugh>. That's great. Alright. So you all really do know what you're talking about except the hash potatoes.
Tricia Wang:	20:58	You clearly don't know what hash potatoes are. <laugh>
Nikhil Raghueve...:	21:01	Hash browns. I guess though. Hash browns. That's why I was like, oh. But potatoes, garlic potatoes, mashed potatoes, baked potato.
Baratunde Thurs...:	21:07	You took 'em too far outta the world of blackchain the moment you said, which is my fault because I gave you that hint and then it ended up undermining you. Anyway, I think you did a great job. Thanks for playing the game and proving that you are not charlatans and rug pullers, <laugh>. Will there be one chain to rule them all or how do we live in a world of multiple chains? Cuz again, to the decision maker, it feels like vendor selection and incompatibility crops up. So can we live in a multi chain world?
Nikhil Raghueve...:	21:34	That's been our thesis, uh, for from the get-go is that you'll have different blockchains for different purposes. Okay. You might have a few that are kind of serving as, as all purpose general blockchain. And so there might be these kind of general use cases. Okay. I think looking at it from beyond there, it then starts coming down to what is a different blockchain doing and why would you build on that? There's a technical architecture for why one would build on one blockchain over another. Okay. The same way if we think of, you know, uh, why does someone code in one language over another? Yeah. It's because they're used to it.

Tricia Wang: 22:03 I don't, I don't even know where the idea of like a single chain to rule them all even came from pretty, it was fun to say inan. Yeah. We don't have enough builders in this space that are just from actual communities with domain expertise, but we need developers or entrepreneurs or you know, we need social workers, we need teachers, we need doctors. People from actual fields that where you're serving real people, real human beings to say, okay, well what are the problems we're dealing with and where should it get involved in the solution that you're building? Yeah. Part of the problem is layer ones having all these hackathons trying to recruit developers and be like, well now you're part of our layer one. It's

Nikhil Raghueve...: 22:39 Like a gang.

Baratunde Thurs...: 22:39 Yeah, it is. And then

Tricia Wang: 22:41 It's, and it's like people have these idea like, well I only build on code on this or that when really it's like, no, you as developers should be multihyphenate. You should be able to say, I'm here to solve problems or Yes, I specialize in this chain because of this, but not because like, it's better

Nikhil Raghueve...: 22:54 If you only have one overall blockchain across everything from a security standpoint. That is risky. You have,

Tricia Wang: 22:59 It's a monopoly.

Nikhil Raghueve...: 23:00 It's zero redundancies. Right. It is a monopoly. So if, uh, your major protocol in there, if something happens to one specific protocol that's on that one blockchain, you don't have an alternative. Right. And that's really risky. And so that's where it is good to have other blockchains and ideally be able to seamlessly move across different blockchains. Uh, for whatever purpose you need. I

Tricia Wang: 23:21 Don't, I don't think we're gonna get to better blockchain technologies for humanity until we get more developers and domain experts from communities building. Cuz right now, if you look at most, um, ha you know, hackathons or conferences in this space, it's mostly, it's very homogeneous. Mm. And we need to get people who are from communities who understand the kind of the solutions that they need. Yeah. So one of the things that we've been doing is creating a multi chain hackathon. We teamed up with Coin Desk to do that and sell was one of the partners. And we also recruited heavily from communities who have never, you know, coded in blockchain

		before and learned that software, but they were inter they really understood their problems. Yeah. So the kind of winners that came out of our blockchain were like, you know, indigenous leaders, you know, people from Atlanta or like people who were like, look, you know, um, I, my historical, like we have generational financial trauma.
	24:09	We had black developers saying like, you know, we had, we know about Greenwood when you know there was a centralized authority and we build up our communities and then it was just taken over and now we're gonna build new kinds of communities that we can control more easily. And so you really see new kinds of developers and builders coming into this space. Yeah. When you recruit more widely. And that's when I think we're gonna see, um, less scams and shift that 80 20% to more like increase the 20% of like what is not shilling, what is like actual, it's real applications for everyday people.
Baratunde Thurs...:	24:39	Yeah. Thank you both for dispelling some of the myths and finding some of the value in blockchain. I really appreciate
Tricia Wang:	24:45	It. It was super fun. Ton of fun. Thanks
Baratunde Thurs...:	24:46	For having us. You got it. And that's it for tonight's episode of Lenovo Late Night. It, thanks to our guests, Tricia Wong and Nik Vera for joining us. I'm Baritone Day Thurston and I'll see you next time.