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cordially invites you to the

Seminar
on

Governance of Artificial Intelligence and Blockchain

by

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Faculty at University of Delhi and CEO, Resilience Relations	**Fellow and Faculty O.P Jindal Global University**

About the Topic:

Artificial Intelligence (AI) and Digital Ledger Technologies (DLT) such as Blockchain are important developments in the world of Information Technology. If governed effectively these two technologies have the power to exponentially improve well being in human society in a sustainable and inclusive manner. For developing economies like India harnessing the powers of these new technologies may help boost its socio-economic development process in a sustainable manner. This is evident in the various schemes of the Government of India by which it is 'nudging' entrepreneurs and corporates to utilize these two technologies.

For sustainability aspects, both AI and DLT can play important roles in energy management via solutions for smarter grids and better integration of renewable energy to better management of all other natural resources including river basin management and local governance.

For inclusion aspects, again both AI and DLT can play roles to ensure better safety for women across various localities to better certification procedures for Persons with Disabilities.

However, in the paradigm of governance of these two technologies the narrative is far from fluent. Whether we look at governance from the management perspective that is the point of view of entrepreneurs and corporates who are looking at ways to articulate/develop solutions with the help of AI or DLT, or, from the perspective of regulators like the central banks or respective ministries - there are various issues which need to be discussed with multiple stakeholders. For instance, the business model of various Blockchains is to issue crypto-currencies. However, if the central bank does allow crypto-currencies to function then this might effect money supply and cause inflation which might not be good for the economy. On the other hand, if the crypto-currencies are not issued then the present global business model of Blockchain start-ups fail.

Moreover, DLTs allow for special types of legal contracts known as 'smart contracts'. One area where this can be particularly helpful is in the formalization of the informal sector (more than 80 per cent of India's work force is employed in the informal sector). To elucidate this let us hypothesize that the informal urban workforce can be divided into: static workforce and non-static workforce. Static urban informal workers are connected to one locality and have stayed or tend to stay in that locality for long periods of time [for example, maids, laundry man (*dhobis*), cobblers (*muchi*), snack-sellers/vendors using carts (e.g. *golgappa walas*, vegetables and fruits vendors, etc.), tailors, electricians, plumbers, gardeners]. These informal workers are usually attached to a society/ RWA/ community for over 2 years. Non-static/ fluid workers are mostly construction workers, courier delivery personnel, etc. These people may be working in one society for a short–term and on project/activity basis. Now will it be possible to draw out scalable contracts between the Resident's Welfare Associations of various neighbourhoods across India and the static informal workforce? If this was possible, it would allow for financial inclusion of the otherwise informal sector. If this was a policy objective, what would these smart contracts look like, will they be service contracts or some kind of license agreements. This is one area where DLT smart contracts can be envisaged – there are myriad more pertinent opportunities.

Against this backdrop, the seminar discusses:
- AI and DLT in terms of the sustainable and inclusive development role they can have
- what the suitable frameworks which entrepreneurs and regulators should be cognizant of
- how they should involve these processes in their decision making processes
- a project in local governance which has built in AI and DLT functionality with the envisaged governance model

Discussants:
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