

## New EEA Specs Now Available

We are excited to announce the release of the new Enterprise Ethereum Alliance (EEA) specifications. These documents are available for free public download on the [EEA website](#).

- **Enterprise Ethereum Client Specification v5**  
Defines requirements for an EEA client – how to build interoperable software that can be used to operate an Enterprise Ethereum blockchain.
- **EEA Permissioned Blockchains Specification v1**  
Defines requirements for a permissioned blockchain – the features needed to ensure that any Enterprise Ethereum Client will run on a blockchain that meets the relevant requirements.

[Download New Specs](#)

## Noteworthy Technical Updates

Becoming a member of the EEA would grant any of your organization's employees access to our collaboration site and the opportunity to join our various groups. Below is a glimpse of what our technical groups have been up to!

An impressive, twice-a-year release cycle has been maintained by the Technical Specification Working Group, its Task Forces, and the Testing and Certification Working Group.

Not only did they release the Enterprise Ethereum Client Specification v5, but the group has produced the first ever release of the EntEth Chain Spec v1. Further delineation of the two can be seen below.

- Enterprise Ethereum Client Specification v5
  - If there is something a client has to do, it is in the client spec.
  - The *client* is the software layer on the top that allows users to interact with the blockchain.
- EEA Permissioned Blockchains Specification v1
  - If there is something a blockchain has to do to work with EEA clients, it is in the blockchain spec.
  - The *blockchain* is the underlying data structure.

**Testnet** – While specifications are essential, we are now running the EEA Testnet – thanks to our partnership with [Whiteblock.io](#), who provides infrastructure and configuration support. While still early in its evolution, the EEA Testnet is already allowing us to identify issues in building an EEA Permissioned Blockchain that multiple pieces of interoperable software can run on. Moreover, because there are already developers involved in the group, we can resolve issues as they arise. These changes are built into official updates of the software to ensure that interoperability improves over time.

**Trusted Execution** – One of the new features of the Enterprise Ethereum Client Spec v5 is a pre-compile to build smoother interaction with Trusted Computing environments, whether they are used for additional security or merely as a way to speed up processing the blockchain.

**Cross-Chain Interoperability** – The Task Force has been identifying use cases, and looking at the requirements that use cases imply. Conclusions are being drawn to build a framework for allowing interactions between different blockchains.

**Byzantine Fault Tolerance Consensus (BFT)** – The Task Force is currently reviewing a proposal developed by the Quorum Team, with input from the Hyperledger Besu Team and others, for a BFT consensus mechanism. This will make it possible to set up a consortium network and have, at any given time, up to a third of the participants not truly trusted, but still able to interact with the blockchain.

In the next six months, we are hoping for a resolution on the BFT Consensus issues. We will continue working hard to improve the permissioning contracts that are now specified in the Chain Spec, and on improving the interoperability of private transactions. We will be laying the groundwork for more interoperability of standard enterprise features.

Further work will be done on supporting documents such as use cases and improving the accuracy of our implementation report, to provide greater transparency and to explain the results we see in the EEA Testnet.

The goal is to build an Enterprise Ethereum ecosystem to meet more business and workflow needs of our member's customers.

We strongly encourage your team to join the EEA and get involved in our technical work and collaborate with the brightest minds in the blockchain industry!

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## The Impact of DeFi on the World

During a recent public EEA webinar, EEA Chairman of the Board John Whelan from Santander Bank and Ryan Sean Adams, founder of MythosCapital, engaged in a fascinating discussion about the state of cryptocurrency today and what a new decentralized financial world looks like.

According to Ryan, decentralized finance is a technology movement and also somewhat of a social movement. "It reminds me a lot of the early internet days. Think of it as open finance with the ability to do all sorts of things on this programmable asset layer that we haven't been able to do before. I believe it's one of the missing pieces of the Internet. The Internet is a group of communication protocols and tools. What crypto and Ethereum are doing is layering an asset settlement network onto the Internet layer. There are a ton of things that can be built with this."

He also discussed the stablecoin ecosystem being incredibly dynamic and one of the most interesting parts of this space right now. "If crypto has been looking for some killer use cases – beyond digital gold, speculations, and stores of value, then stablecoins might be at. There is now over \$10 billion worth of stable coins issued on top of crypto networks. The bulk of that value – 70-75% or so – is being issued on Ethereum today. What a stablecoin does is essentially help solve some of the volatility problems that we've seen in native crypto assets... it's difficult to have a peer-to-peer money network that transacts value unless you have some stable units of value. Stablecoins really start to solve this problem."

Lastly, Ryan explained that derivatives within open finance are really possible once you have a few core building blocks. "I like to point out two core building blocks. The first is a price oracle of some sort, externally to the system as a way to get the price of a certain asset. Maybe it's the price of a commodity like gold or maybe it's the price of the US dollar. Once you have the price, the second is that you need a value store such as an asset like ETH or a US dollar-based stablecoin. If you combine those things together, a price oracle and a store of value and/or asset of some sort, you can basically create synthetic assets and derivative assets for just about anything."

More of this discussion and Ryan's thoughts about these topics can be heard [here](#).

[View Recording](#)

## EEA Task Force Continues Survey of Enterprise Applications for Ethereum Mainnet

The EEA Enterprise Use Cases and Requirements Task Force (TF) continues to conduct an external survey of enterprises to find new applications and use cases; prioritize them based on their feasibility, impact, and ROI; and drill into specific functional and nonfunctional requirements. The information gathered by this TF is expected to help other task forces within the EEA Mainnet Working Group to refine their strategies.

The Mainnet WG formed this TF to explore and document some of the most relevant use cases involving enterprise applications on Ethereum Mainnet, and identify requirements that can be shared with the community and used as a starting point for designing and building technical solutions to fill any existing functional gaps. You can learn more by clicking [here](#).

[Take Survey](#)

## Recent Events

EEA board members Aya Miyaguchi (Ethereum Foundation) and Yorke Rhodes III (Microsof), as well as EEA Mainnet Working Group Vice-Chair John Wolpert (ConsenSys), spoke about "How Ethereum Is Breaking Ground with Enterprises" at the Ethereal Virtual Summit on May 8, 2020.



[View Recording](#)

In early June, Messari hosted [Mainnet](#), a virtual event focused on bringing together blockchain and crypto professionals from around the world to learn, collaborate, and discuss the use of the public Mainnet. EEA Board of Directors John Whelan and Yorke Rhodes gave a presentation on *How to Use the Mainnet in Business: 2020 and 2021*.



## Member News

### Newest Members

The EEA connects Fortune 500 enterprises, startups, academics, and technology vendors with Ethereum subject matter experts. We have hundreds of members located in 45 countries. We recently welcomed these new members to the EEA:

Blockchain Capital LTD  
ConsenSys Health

[View All EEA Members](#)

## In the News

**AitCoin Buzz** - [PegaSys Ethereum Suite Added to Microsoft's Azure Marketplace](#)

**EIN Presswire** - [Shamla Tech Widens Into Multiple Domains with EEA Membership Supply & Demand Chain Executive](#) - [ShipChain Will Use Baseline Protocol to Facilitate Private Transactions on Public Ethereum Network](#)

**Yahoo Finance** - [PegaSys Ethereum Suite Now Available on Microsoft's Azure Marketplace](#)

**EnterpriseAI** - [Blockchain: Streamlining Disrupted Supply Chains During COVID Crisis](#)

**Coinpedia** - [Kualilian Brings Blockchain Technology Within Everyone's Reach](#)

**Verdict** - [Big Four Accounting Firm Wants To Empower Enterprises With Ethereum Forbes](#) - [Do You Know How to Invest in Ethereum?](#)

**Crypto News Flash** - [Ernst & Young is Pushing the Adaptation of Ethereum in US Corporations](#)

**NEO News Today** - [John deVadoss Displays New Visual Token Designer and Time-Travel Debugging at Consensus: Distributed](#)

[See More](#)

Read about EEA members in the news [here](#).

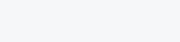
## Become a Member

The EEA is the industry's first global standards organization to develop open, blockchain specifications that drive harmonization and interoperability for businesses and consumers worldwide. Our global community of members is made up of leaders, adopters, innovators, developers, and businesses that collaborate to create an open, decentralized web for the benefit of everyone. Join us and contribute to our work!

[Learn more about EEA membership](#) and contact [membership@entethalliance.org](mailto:membership@entethalliance.org).

[Join Today!](#)

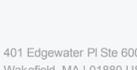
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