![Enterprise Ethereum Alliance Newsletter banner]

APRIL 2023 HIGHLIGHTS

Regulation and Beyond:

Key Takeaways from Consensus 2023

Team EEA, in the guise of Executive Director Dan Burnett, Director of Technical Programs Chaals Nevile, and Director of Sales James Harsh, was on the ground at this year's edition of Consensus by Coindesk, which was held in Austin Texas from April 26-28.

As we write on our blog, regulation was a key topic of concern at the conference. Both members of the crypto community as well as the broader US corporate community interested in topics like Web3 expressed concern that regulatory uncertainty was becoming a blocker for innovation in the US. This is not the case in many other jurisdictions in Europe and Asia, where regulatory clarity is supporting increasingly important crypto hubs.

Overall, however, our team reported a strong undercurrent of optimism at the conference. There was a strong sense among many that, coming out of one of the most difficult periods for crypto last year, developments in blockchain have been carrying on apace and that it was time to keep building. For more, see the post.

Read the Blog Post

Upcoming Events

IEEE

The Crosschain Interoperability WG will be participating in the [IEEE International Conference on Blockchain and Cryptocurrency 2023](#), happening this week 1-5 May 2023. Its presentation "Common Relayer Messaging for Crosschain Function Calls" has been accepted as part of the industry track for the [Crosschain Workshop 2023](#).
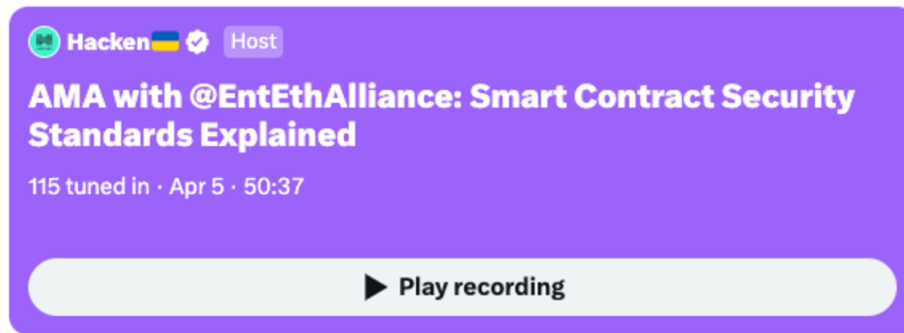
Swiss Blockchain Finance Day

The EEA is among the sponsors of the inaugural edition of the Swiss Blockchain Finance Day, to be held in Zurich on 6 June, 2023. The event is invite only, and is expected to draw participants from across the Swiss crypto finance and blockchain space. Tom Lyons, EEA Director of Communications and Content, is slated to talk about the EEA's DeFi activities.
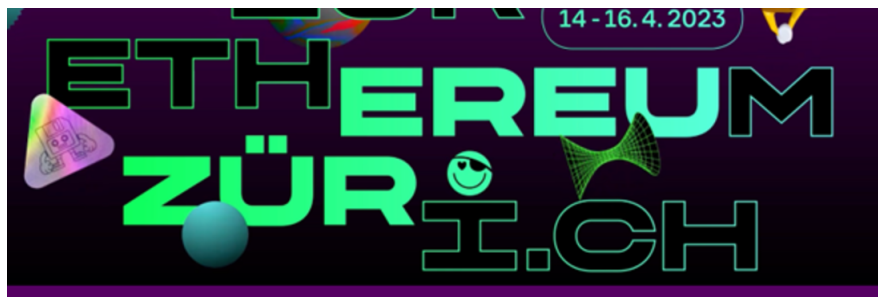

Hacken AMA

Hacken ✓ [Host]

AMA with @EntEthAlliance: Smart Contract Security Standards Explained

115 tuned in · Apr 5 · 50:37

▶ Play recording

On April 5, Chaals Nevile, EEA's Director of Technical Programs, took part in a Hacken AMA session on the subject of smart contract security standards. The audio is [available here](#).

Ethereum Züri.ch

The EEA was present on the ground at the inaugural [EthereumZüri.ch](#) event held in conjunction with the University of Zurich between April 14 and 16. With over 90 speakers and 600 participants over three days, the [event was a major success](#).

During the conference, EEA Director of Technical Programs Chaals Neville gave a workshop on "ETH Trust Securing the Ecosystem," emphasizing the importance of a multi-stakeholder process in developing the EthTrust Security Levels specification. This specification describes requirements for auditing smart contract security and was developed through collaboration among researchers, working security auditors, and Ethereum enthusiasts.Tom Lyons, EEA's Director of Communications and Content, was also present at the conference and moderated the main stage on Day 2.

Additionally, the EEA sponsored the [EthereumZuri.ch After Hours](#) side event at Zurich's famous Crypto Garage on Saturday evening. We were very pleased to welcome over 100 guests as well as to be joined by co-sponsors [MME](#) (the law firm that handled the Ethereum crowd sales and the setup of the Ethereum Foundation), [HOPR](#), [Aktionariat](#), [Blockchain Innovation Group](#), and the [Multichain Asset Managers Association](#).

Team EEA (top left: Tom Lyons, top right: Chaals Nevile) at EthereumZüri.ch and our EEA After Hours in Zurich's Crypto Garage.

Consensus by CoinDesk

As mentioned above, team EEA attended Consensus by Coindesk this year.

Sticking with recent traditions, the EEA held our much sought after 'EEA Member Breakfast Meet-Up' sponsored this year by EY.

Dan, Chaals and James were on hand to meet, mingle and share updates as well virtual appearances by Michael Gonzales and Dyma Budorin, ACCA CCSSA Co-Chairs of the DeFi Risk Assessment, Management & Accounting (DRAMA) Working Group.

We'd like to extend a special thanks to the EEA Member companies listed below and Paul Brody, James Canterbury and the entire EY Team for hosting this fun EEA meet-up!

Cryptio CryptoCurrency Certification Consortium (C4) Hacken, Blockchain Security Auditor CertiK OpenZeppelin Microsoft ConsenSys Mesh Hyperledger Foundation Entersoft Security Cartesi Wanchain Noves Bitwave

Check out photos from the Breakfast event as well as a few in and around Consensus!

Feel free to post and tag on your social media!

Authority to Operate

The Authority to Operate Working Group published its Working Document Blockchain Systems For ATO describing the different approaches to building applications on blockchain, and the implications each approach has in terms of how Authority to Operate needs to be obtained.

Crosschain Interoperability

The Crosschain Interoperability WG continue their work, focusing on specifications where they provide value and on collaborating with other groups where that is a more effective path to helping the industry solve this important set of problems. In April, the group discussed the current state of the cross chain interoperability industry and made progress on the Crosschain Messaging Interfaces specification.

Defi Risk Assessment, Management, and Accounting

The DRAMA WG continues to [survey the industry](#) for feedback on the importance of various risks, and is pulling its Discussion Paper into shape, in line with the plan to release it for public comment during this quarter.

Ethereum Training Quality

Members of the group have been traveling and talking to people since the group made its Resource Repository available for public use, getting feedback on the value of it as a source of information. Having adjusted their meeting time to suit participants better, the group now meets every second Thursday at 10am EDT, working towards more of their key deliverables. Its current focus is the [Ethereum Learning Objectives - Matrix Mapping](#) which is meant to serve as the foundation for the future EEA Ethereum Curriculum Content Framework.

EthTrust Security Levels

The EthTrust Security Levels Working Group has its first f**ace-to-face** meeting on May 2. Hosted by Microsoft, it will give members of the group a chance to sit down for a solid block of time and work out plans for some of the thornier issues we have been dealing with.

As part of the follow-up from the meeting, we expect to consider the timeline for releasing the [next version](#) (currently scheduled for the "second half of 2023 or early 2024").

INTEREST GROUPS

DeFi

The Defi group continues its series of unrecorded discussions between members on topics of interest, and is also planning a few public webinars for the second half of the year.

Mainnet

The Mainnet Interest Group is continuing to work on developing a set of short videos presenting information about different Layer 2 offerings from different providers. As you'll see in the member news section, this is a timely topic. Recently Ethereum founder Vitalik Buderin expressed his wish that 2023 will be the year when Layer 2 really "takes off". And if you're wondering where to begin understanding Layer 2, don't forget the EEA Primer "Introduction to Ethereum Layer 2" - part of the EEA Primers series.

Member News

PostFinance, one of Switzerland's leading financial institutions and largest retail banks, partnered with Sygnum, the world's first digital asset bank, to offer its customers a range of regulated digital asset banking services via Sygnum's B2B banking platform. Read the full announcement.

Selected news and views from and about the Business Ethereum ecosystem:

- Societe Generale–Forge Launches "Coinvertible": The First Institutional Stablecoin Deployed On A Public Blockchain Societe General launched an euro stablecoin on Ethereum (ticker: EURCV). It is designed to bridge the gap between traditional capital markets and the digital assets ecosystem based on the CAST[1] open-source interoperability and securitization framework.

- Will MiCA stifle stablecoins? - Ledger Insights - blockchain for enterprise. With the EU's Markets in Crypto Assets Regulations (MiCAR) receiving a final vote tomorrow, some have wondered about the impact on stablecoins. Specifically, if a ban on stablecoin interest could inhibit decentralized finance (DeFi) and how additional anti-money laundering (AML) crypto-asset regulations could impact transactions.

- Community Policy Initiative No. 1 at Polygon Labs. The Polygon Labs Policy Team has started a database collecting various use cases across a number of verticals (and across any and all networks!), and we plan to make it public for anyone to use and consult. We want to ensure that the database is robust and showcases everything the ecosystem has to offer.

- [Ethereum's Shanghai Upgrade Is Complete, Starting New Era of Staking Withdrawals](). Ethereum's Shanghai hard fork, also referred to as "Shapella," has been finalized, enabling withdrawals for users who have "staked" their ether (ETH) to secure and validate transactions on the blockchain.

- [Blockchain transactions need more trust. A crypto credential can help. | Mastercard.]() Mastercard Crypto Credential will establish a set of common standards and infrastructure that will help attest trusted interactions among consumers and businesses using blockchain networks. There are several use cases that Mastercard Crypto Credential can unlock, as consumer and business verification needs vary widely based on market and compliance requirements.

- [Cofund Partners With Tokeny To Tokenize Real World Assets In Bali](). CoFund, a pioneering marketplace in the field of real estate tokenization, has announced its partnership with Tokeny, the leading tokenization platform. The collaboration enables CoFund to leverage Tokeny's innovative platform to bring institutional-grade real estate assets to the masses, issuing ERC3643 security tokens on the Polygon network.

- [Treasury Releases 2023 DeFi Illicit Finance Risk Assessment](). Today the U.S. Department of the Treasury published the 2023 DeFi Illicit Finance Risk Assessment, the first illicit finance risk assessment conducted on decentralized finance (DeFi) in the world.

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