

# Overseeing the “Trust Machine” in International Development: A Responsible Innovation Agenda

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The enhanced levels of trust and transparency afforded by blockchain based ‘distributed ledgers,’ has seeded expectations that they will deliver strong ethical outcomes, alongside the information efficiency gains for which these systems were initially intended. Blockchain has acquired this definitive moral purpose partly as a result of innovative projects that have altered conceptions of what is possible in the international development space. In this paper, we look ahead to the potential implementation of blockchain projects that are associated with promoting self-sufficiency and economic empowerment using new business models, identifying the ethical problems they might resolve as well as the potential risks and ethical hazards they could unintentionally create. With this aim in mind, the paper sets out a framework for evaluating the risks and ethical sustainability of projects that aim to deliver ‘Blockchain for Good’ (B4G), using the Responsible Innovation (RI) literature as a starting point. We review key lessons of Bitcoin ecosystem governance before considering how prototype distributed ledger projects aim to promote effective risk management practices, while also ensuring that ethical integrity is consistently maintained. How do these projects aim to achieve their goals responsibly? What valuable lessons might we learn from these initiatives and could they presage a new RI agenda that is specific to blockchain and distributed ledgers?

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