



The 11 blockchain tenets: A blockchain bill of rights

A set of guiding principles that help blockchain communities evaluate and prioritize improvement proposals by aligning them with the fundamental rights and expectations of users.' as a sub header

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Transactions cannot be slowed down or censored and will be expediently served for their intended purpose.

The parallel that can be made here is to freedom of speech. In this sense, transactions express the ways the users wish to engage with the system, so users should be free and able to do so in a manner proportional to their intent. This excludes censorship but also mandates expediency in processing.

The cost of a transaction should be predictable and cannot be unreasonable.

While it is expected that the system will impose costs to post a transaction, such costs cannot be unreasonable given the purpose of the transactions, and the costs should be predictable, enabling the users to plan for long-term system use.

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No-one should be prevented from developing and deploying their application as they intended it.

The system and its development environment and ecosystem should support users with different backgrounds and skill sets to launch applications that truly capture their intent and offer access to the functionalities and features needed by these applications to operate properly.

Everyone's inputs and contributions to the system will be recognized, recorded, processed and assessed fairly.

While the system inevitably requires the expenditure of resources to support all its operations, the value that different system contributors offer in terms of maintenance, development, or transaction processing time should be fairly accounted for, so eg it can be rewarded as necessary and in an appropriate manner. Similarly transactions should be fairly processed without allowing some users asymmetric influence in the way their inputs are treated.

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The value and data users contribute and/or create will not be locked or processed without their consent

A useful parallel here is the right to data portability in the context of the European Union's General Data Protection Regulation (GDPR) legislation. Users should be allowed to transfer their private data to any system or platform they desire to engage with. In the case of a blockchain system, the same should apply to the assets the users possess or create. Similarly, it is critical that the system operates with the users' consent and full understanding of the actions it takes regarding how it processes users' assets and data.

The system will safely preserve the value and information stored in it

Safety here can be interpreted in two ways: (i) integrity of the information recorded. For example, anticipating the possibility of quantum attacks that can potentially violate the security of user keys, it should be ensured that these can be mitigated. (ii) value preservation. For example, anticipating a volatile market, users have the option to use mechanisms such as stablecoins to preserve the value of their assets.

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No resources will be unnecessarily spent

One should understand this as a resource minimization objective. That is, finding the best algorithm for the given task is important for this tenet. We do not want the system to waste more resources than necessary for a given task.

The system will treat users fairly and will evolve according to their collective will aiming at its long term sustainability and viability.

This tenet refers to the right of the users and contributors to the system to participate in its governance and development in a fair and representative manner.

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Users' privacy, both in terms of their actions and their data, should be preserved

This tenet is also best understood in parallel to the privacy requirements present in relevant data protection laws, eg the EU's GDPR legislation. A useful parallel in this context is the data minimization principle that asks for the minimum disclosure of information needed to accomplish a certain objective that the user has consented to.

The system will offer users ways to engage that do not require them to break local laws and regulations

Given that blockchain systems are global in nature, it is expected that they span many jurisdictions that may impose varied and complex regulatory requirements. To accommodate this state of affairs, the users should be offered tools to engage with the system that do not require them to violate laws in the jurisdiction they operate.

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The system's operation should be transparent, predictable, verifiable, interpretable, and without asymmetries

This tenet mandates that the system should operate in a manner that users can observe, verify, predict, and understand. This suggests that system software should be open source and the binaries offered are publicly verifiable. But it also mandates that the services the system offers must accommodate similar levels of transparency and verifiability despite the fact that an individual user cannot completely verify or trust all the actions performed by other participants.

Moreover it should not be the case that certain users are at an unfair vantage point and enjoy privileges that others do not have access to.