

# Canonchain – Reforging the Cornerstone of the Blockchain World

**SPEAKER** Dr Sichao YANG

Cofounder of Canonchain

**DATE** 13 July 2018 (Friday)

**TIME** 3:00 pm - 4:00 pm

**VENUE** CS Seminar Room, Y6405  
6th Floor, Yellow Zone  
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## ABSTRACT

Satoshi Nakamoto first invented bitcoin in 2008 as a "decentralized electronic cash system," integrating various computing technologies such as P2P communications, cryptography, chain data structures, etc. together and forming a decentralized, non-trust and game-based autonomous system - the blockchain. This is followed by Ethereum implementing a Turing-complete smart contract concept, which is with the capability of doing logic processing and value transfer over different entities on the chain. Since then, more and more people are aware of the huge potential of blockchain technology. They started to study blockchain technology and promote the continuous development of blockchain infrastructure. However, connections between the blockchain and the physical world are still rarely observed. This is mainly due to the limitations of the current blockchain platforms: 1) the capacity of the blocks is limited. Recording massive transactions could easily lead to congestion. 2) The consensus algorithm itself lacks flexibility. It's not easy to introduce other factors in the consensus algorithm to comprehensively measure contribution of chain users. 3) The existing blockchain systems are largely closed in the sense that the smart contracts only accept on-chain events as trigger and lack the interaction with the physical world. We are aiming to build a brand-new blockchain ecosystem — CanonChain and push the blockchain technology to a higher dimensional space so that it can eventually serve as a value transfer protocol for the future Internet.

## BIOGRAPHY

Sichao Yang is cofounder of Canonchain. He got his Ph.D in Department of Electrical and Computer Engineering and M.S. in Department of Mathematics both from University of Illinois at Urbana-Champaign. His Ph.D. research is on resource allocation and optimization in distributed networks. Dr. Yang was a senior staff engineer in Qualcomm Inc. He was one of the key contributors to the design and development of the 4th generation mobile communications LTE chip. He also served as a technical lead in Qualcomm's research on vehicular network and autonomous driving, and holds many invention patents.

**All are welcome!**



In case of questions, please contact Dr Chee Wei TAN at Tel: 3442 7652, E-mail: [cheewtan@cityu.edu.hk](mailto:cheewtan@cityu.edu.hk), or visit the CS Departmental Seminar Web at <http://www.cs.cityu.edu.hk/news/seminars/seminars.html>.

