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ON THE HOSKINSON DOCTRINE. LESSONS LEARNED

⊘ NOVEMBER 18, 2014   👤 CHARLES HOSKINSON   🔖 13 MIN READ

It's been a little over a week since I started soliciting feedback on my poorly named regulatory whitepaper. My hope was to start a conversation regarding the nature, need, and methods for regulation of ICOs and the broader structure encapsulating them- DCCMs.

The intent of my whitepaper at this stage was to introduce a transaction view of commerce, define a special type of market, explore if a regulatory event would occur, and finally propose a middle ground we as a community could prosper from. So far, the comments, emails, calls, and reviews have been a mixed bag.

It's clear the paper is far too wordy and grammatically substandard. Nothing is clean or clearly presented. And core ideas seem lost in a sea of either too much detail or not enough propositional framework to be believeable. In short, the paper is clearly a mess.

So how does one move forward from here? I need to invest some time in exploring the transactional framework outlined in the first section. It's far from functional, but yields some promise from a complex adaptive systems standpoint. Commerce is a living breathing social graph connecting everyone. It's beautiful from a mathematical perspective.

The notion of DCCMs isn't as clear as it needs to be. Rather there seem to be just thoughts floating in a miasma of obfuscated rhetoric. Certainly not the pristine DAO concept. I suspect a stronger framework surrounding transactional commerce will yield a more productive definition of DCCMs.

In terms of regulation, perhaps it's unnecessary to define and speculate? I'm coming to believe that this section's place in the paper is becoming increasingly irrelevant. We cannot predict the actions of regulators. We must simply accommodate for them. Although, I really do love the thought of an infographic comically describing the seven deadly regulatory sins akin to a Moore graphic novel.

As for the doctrine itself, yes it will be renamed. And yes I do believe the six core ideas are reasonable and sound. They badly need more elaboration. Voluntary standards are boring. Algorithmic smart standards connected to a social contract are not.

We are surrounded by swarms of people with brilliant ideas and talents. Why not leverage them? Why must everything be done by a special chosen few? Our space needs to leverage the swarm intelligence. Furthermore, we need to find productive ways for solicitors to task the swarm.

Private law is a no brainer. Too many countries to consider and too many good transnational legal systems not to use. Johann from Monetas has this wonderful Unidroit fair cake thing you'll love.

In summary, thanks for reading and I'll keep posting here about my thoughts on the paper. Eventually a complete rewrite will occur based upon the feedback I continue to receive. You're honestly a great community and thank you for the help.