# Web3, Blockchain and U.S. Public Finance

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- Web3 and blockchain may help usher in an economic revolution based on openness, transparency, and trust that increases productivity and boosts growth. We believe blockchain related technology will progressively enhance the issuance and trading of financial securities not only in the larger sphere of financial services, but also within the U.S. public finance eco-system.
- At a very basic level a blockchain should be thought of as a type of database. A blockchain or blockchains are, in fact, blocks of immutable data that are encrypted and linked to a chain via consensus of its users.
- The traditional processes inherent in primary and secondary market municipal bond activity is ripe for a technological solution. There are a host of third parties that could be streamlined. By utilizing blockchain technology it would be possible to reduce the dependence upon some or many of these third parties. The end effect could be cost savings that would be realized by the public finance entities and tax and ratepayers who are the base of the public finance eco-system.

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