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Publication date:
2024

Document Version
Publisher's PDF, also known as Version of record

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Citation (APA):
Lam, J. S. L., & Lee, K. W. (2024). *Blockchain Technology for Digital Asset Ownership*. Abstract from 2024 International joint Conference on Theoretical Computer Science - Frontier of Algorithmic Wisdom, Hong Kong, China.

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Blockchain Technology for Digital Asset Ownership

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Abstract. Blockchain technology has developed tremendously as the world becomes increasingly digitalised. Today, in addition to recording and transmitting currencies, blockchains are also used for other assets such as digital collectibles, showing blockchains' growing potential in digital asset ownership. This study adopts content analysis of the state-of-the-art literature as well as a case-study approach to analyse the unique potential and challenges of blockchains to digital asset ownership. A major potential according to the findings is the opportunity to monetise and unlock newer digital assets. Under-developed intellectual property laws and regulations remain a key challenge. Discussions and recommendations are presented along with real-world cases.

Keywords: Blockchain, Digital asset, Virtual asset, Non-Fungible Tokens.

**International Joint Conference on Theoretical Computer
Science – Frontier of Algorithmic Wisdom**

July 29 - July 31, 2024, The Hong Kong Polytechnic University, Hong Kong SAR, China