

Project title:

Cryptoassets, Databases, and Carbon Credits: How has the law dealt with the emergence of novel intangible assets and how might it better meet the challenges raised by them?

Research project statement:

The objective of this research project is firstly to establish, through the lens of property law, a view to the current legal status of what could be seen as an emerging group of intangible assets. In order to limit the scope of this to a manageable level, a few specific assets will be chosen, for instance, cryptoassets and databases. Having done this, the project will then be directed towards analysing this state of affairs through a number of perspectives, such as previous historical developments in property law i.e. copyright, and intellectual property. It will also take a broader view, taking into consideration how other areas of law, such as land law, have imagined and treated intangible property. From here the intended output of the project is a report detailing what has been established, and potentially making a number of suggestions as to how the law might be improved in order to better reflect the developing uses of technology. The suggestions could come in the form of proposed legislation. It could also, or instead, be a proposed conceptual framework. For example, new categorisations of intangible property. This would provide a basis for judges to take a new approach to these assets, and so would facilitate legal development through the mechanisms of common law.

The primary research theme that this project would impact would be Technologies for the Future. It is an inescapable fact that new technologies must exist in a legal environment, by working to clarify and improve this environment new technologies can be developed with greater confidence and be better utilised by society. A similar line of thought could be extended to the theme of Risk, Evidence and Decision Making, in that an unclear legal environment produces a riskier environment for decision making. Whilst not explicitly touched upon, the research can be seen to have an effect on the theme of Justice and Equality. The increasing drive towards 'the internet of things' sees more and more tangible property embedded with intangible operational software that is necessary for the functioning of the object. This challenges conventional notions of ownership, due to producers often times retaining control of the software, and thereby the object.

I was originally prompted to look into this area of by a news story detailing the release of a report by the Lawtech Delivery Panel, an industry-led, government-backed initiative, into the legal status of Bitcoins. I went and searched out the report myself and found that the legal question of cryptoassets was an active and contentious area of legal discussion. This lead me to look even more broadly into the debate around intangible property as a whole. The research project would be primarily carried out through library based work, looking through established texts and analysing case law. There exists the potential for some travel, to attend conferences, or to talk to experts, though this is unlikely. At this stage I would be interested in the charity expedition in a developing country.