

LETTERS

Letter

What blockchain owes to Kubrick's masterpiece

From Neil McNaughton, Editor, *Oil IT Journal*, Sèvres, France

As the originator of a part of Gillian Tett's article ("Bankers quietly mould crypto innovations", *Opinion*, December 17) I would like to correct a misrepresentation of our reporting. Tett cited BP's Karen Scarbrough as saying "blockchain is not an excellent tool for tracking and tracing" adding her own "yet" to the quote.

In fact, as we reported in *Oil IT Journal* in August 2021, Scarbrough actually added "in fact, there are lots of legacy technologies that do this better".

This was music to my ears as I have been a blockchain sceptic since my "Blockchain is bullshit!" editorial of 2018 when I reported a fundamental flaw in blockchain applications that purport to authenticate real-world artefacts like works of art or, as has been suggested in our industry, steel pipeline segments and other supply chain items.

The argument goes as follows. Imagine a work of art sold with an authenticating register on the blockchain. The buyer, it turns out, is lacking in scruples, and has a forgery made which he or she sells to someone, along with the "authenticating" blockchain token. The original is then sold to a genuine art lover who would rather have the original than any of the blockchain nonsense. This mechanism, with an original changing hands as copies

are certified as authentic (perhaps on other "dark" blockchains), could be repeated many times in a grand "shell game".

Whether it is a work of art, green electricity, stuff in the supply chain or anything else, it is impossible to unambiguously tie a token in a computer with a real-world artefact.

The fact that the blockchain has got such traction is because it plays to the IT industry trope of being in charge. Just think of HAL, the computer that took over command of the spaceship in Stanley Kubrick's film 2001: A Space Odyssey.

Our "[Blockchain is bullshit](#)" piece has had a good reception in the oil and gas industry although people are understandably reluctant to come out and admit that some of the stuff done by their IT departments may not be quite as useful as they hoped.

The blockchain projects possess another aspect of much IT work in that they are hammers looking for nails, novelties seeking to replace stuff that works just fine – "legacy technologies that do this better" in fact.

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