BLOCKCHAIN CRYPTOCURRENCY, AND LAW
UNIVERSITY OF FLORIDA LEVIN COLLEGE OF LAW
SPRING 2025 SYLLABUS – LAW 6883 – 3 CREDITS

Professor Jiaying Jiang
Office 378
Office Phone: 352 273 0625
Email: jiang@law.ufl.edu
Office Hours: Mondays 2:00 pm – 3:00 pm (in person)
Tuesdays 2:00 pm – 3:00 pm (in person)

MEETING TIME: Mondays and Wednesdays 3:00 pm – 4:25 pm
LOCATION: MLAC 213

COURSE DESCRIPTION AND OBJECTIVES:
Blockchain technology presents new challenges and opportunities for legal professionals. It challenges them to spot and answer unprecedented legal and regulatory issues. It also provides new opportunities as the blockchain industry is booming. Law firms and consulting firms open up blockchain practices, regulatory agencies urgently need legal expertise to support blockchain innovation while balancing the need for consumer protection, and law enforcement also needs legal expertise to deal with illegal activities caused by the misuse of blockchain technology. This course is an introduction to blockchain technology and related legal and regulatory issues. Students will (1) learn the core technologies of blockchain and its social and philosophical implications; (2) analyze real-world blockchain applications such as cryptocurrencies, initial coin offerings, stablecoins, and non-fungible tokens; (3) delve into legal and regulatory issues posed by blockchain and its applications, with a focus on securities regulation, commodities regulation, anti-money laundering laws, and corporate law; and (4) propose solutions to these issues and evaluate their pros and cons. This course will feature guest speakers from industry, government, and academia, allowing students to engage with blockchain entrepreneurs, regulators, and computer scientists. While no prior technical experience is required, this cutting-edge course demands students to approach the subject with curiosity and adaptability.

STUDENT LEARNING OUTCOMES
By the end of this course, students should be able to:

- Understand the technical, social, and philosophical dimensions of blockchain, along with its advantages and drawbacks compared to traditional centralized systems.
- Analyze blockchain applications across various sectors and identify successful examples of blockchain utilization.
- Describe the regulatory frameworks in the United States, Europe, and Asia.
- Identify and analyze legal and regulatory issues posed by blockchain applications.
- Evaluate the way policymakers, lawmakers, and regulators are addressing this cutting-edge technology.
- Advocate effectively for stakeholders in the blockchain industry.

REQUIRED READING MATERIALS:
Textbook: Digital Coins & Cryptocurrencies, Law & Regulation, Cases & Problems, Felix Shipkevich
Additional materials will be provided via Canvas. Please be sure to register for the Canvas course and have any required materials with you in print or easily accessible electronic form in class. You are

responsible for checking your Canvas page and the e-mail connected to the page on a regular basis for any class announcements or adjustments.

COURSE EXPECTATIONS AND GRADING EVALUATION

This course incorporates lectures, discussions, group exercises, and potential guest appearances. It does not fulfill the Advanced Writing Requirement. No scientific background is needed, only a willingness to learn. The requirements for this course are:

- *Preparation:* Each class session will require you to read materials before the class, so that you are prepared to discuss them in class.
- *Engagement:* Be actively involved in lectures, guest talks, group activities, and discussions.
- *Group Projects:* Throughout the semester, you will participate in group projects. For example, when addressing regulatory issues arising from the issuance of cryptocurrencies, groups may propose various solutions. Some might advocate for the creation of a new cryptocurrency law, while others might prefer interpreting and applying existing securities regulations. Students will form teams and assume roles such as policymakers or regulators, blockchain entrepreneurs (e.g., crypto exchange or wallet providers), representatives from traditional banks, cashless payment providers (e.g., Apple Pay or Google Pay), or consumers. Each group must present a rationale supporting their proposed solution.
- *Final exam:* The exam will include multiple-choice, short-answer, and essay questions.

Students will be evaluated based upon the following categories:

Class Component	**Percent of Grade**
Group project	20%
Class participation	10%
Final exam	70%
TOTAL	100%

CLASS ATTENDANCE POLICY:

Attendance in class is required by both the ABA and the Law School. Attendance will be taken at each class meeting. Students are allowed TWO absences during the course of the semester. Students are responsible for ensuring that they are not recorded as absent if they come in late. A student who fails to meet the attendance requirement will be dropped from the course. The law school's policy on attendance can be found here.

- Absences beyond two will result in a one-third grade reduction for each additional absence (e.g., from A- to B+).
- If a student misses four classes, the professor has the discretion to render the student ineligible to receive credit for the course.
- A seating chart will be provided on the first day of class. Choose your preferred seat on this day, as this will be your assigned spot for the remainder of the semester.

UF LEVIN COLLEGE OF LAW STANDARD SYLLABUS POLICIES:

Other information about UF Levin College of Law policies, including compliance with the UF Honor Code, Grading, Accommodations, Class Recordings, and Course Evaluations can be found at this link: https://ufl.instructure.com/courses/427635/files/74674656?wrap=1.

ABA OUT-OF-CLASS HOURS REQUIREMENTS:

ABA Standard 310 requires that students devote 120 minutes to out-of-class preparation for every "classroom hour" of in-class instruction. Each weekly class is approximately three hours in length, requiring at least six hours of preparation outside of class.

COURSE SCHEDULE OF TOPICS AND ASSIGNMENTS (TENTATIVE):

This syllabus is offered as a guide to the direction of the course. Our pace will depend in part on the level of interest and the level of difficulty of each section and is subject to change. Canvas will be the primary source for all topics, assignments and reading materials. It will be updated regularly. Assignments for the first week are included below.

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1/13
	Introduction: A Trust Issue
	
	Required readings and videos:
	• Video: Expert Explains Blockchain in 5 Levels of Difficulty
	• Video: Blockchain, Simply Explained
	• Video: Thibault Schrepel, Understanding blockchain in just 7 minutes
	• Textbook, One Introduction, p3-6, p41-45
	• Kevin Werbach, The Blockchain and the New Architecture of Trust
	  ○ Introduction: The Parable of the Tree, p1-9
	  ○ The Trust Challenge, p17-31
	
	Optional readings and videos:
	• Video: Understanding Blockchain Consensus Mechanisms
	• Video: Cryptography
	• Josh Fruhlinger, What is Cryptography? How Algorithms Keep Information Secret and Safe?
	• Adrianne Jefferies, Blockchain is Meaningless
	• Derek Thompson, Crazy/Genius: Blockchain: The Next Internet, or the Next Beanie Baby?

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1/15
	Introduction: Satoshi Nakamoto's Solution
	
	Required readings and video:
	• Video: But How Does Bitcoin Actually Work?
	• Textbook, One Introduction, p45-51, skim p52-62 (just focus on abstract, introduction, and conclusion of Satoshi Nakamoto's paper)
	• Kevin Werbach, The Blockchain and the New Architecture of Trust
	  ○ Satoshi's Solution, p33-51
	  ○ Unpacking Blockchain Trust, p95-111
	  ○ What Could Possibly Go Wrong, p 113-132
	• Simon Chandler, Poof of Stake vs. Proof of Work

	Optional readings: • Aaron Wright and Primavera De Filippi, Decentralized Blockchain Technology and the Rise of Lex Cryptographia • Nathaniel Popper, Decoding the Enigma of Satoshi Nakamoto and the Birth of Bitcoin