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transactions, enabling permissioned parties to access data in real time. It opens up new ways to exchange value through the digital representation of assets.

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Columbia University and IBM (NYSE: IBM) today announced a new Center devoted to research, education, and innovation in blockchain technology and data

transparency. To advance compelling new ways to apply blockchain and help

business on a global scale by reducing the need for trusted third-party verifications.

The Columbia-IBM Center for Blockchain and Data Transparency will combine cross-disciplinary teams from the academic, scientific, business and government communities to explore key issues related to the policy, trust, sharing and consumption of digital data when using blockchain and other privacy-preserving technologies.

Primary focus areas for the Center will include:

- Conducting new research and accelerating scientific breakthroughs in the areas of data transparency and blockchain across industries.
- Building technology capabilities that apply blockchain in new ways.
- Advising on emerging policy and regulation related to trusted blockchain and data transparency practices.
- Pioneering ways to responsibly balance regulatory and data ownership issues with new data monetization models.
- Strengthening and expanding professional skills in blockchain and data transparency through education and internships.
- Supporting startups through a business accelerator focused on blockchain and data transparency.

The collaboration will advance research in technologies such as secure multi-party computation, homomorphic encryption, secure hardware, fraud reduction, and improving precision medicine through insight from collective data sources. This will spur the creation of new business models, services, and policies to support the sharing of data in a secure, privacy-preserving and tamper-proof manner.

The Center will draw on Columbia's academic strengths in data science, engineering, business and law, combined with IBM's extensive expertise in technology Research

and Development. IBM also lends practical insights from blockchain product

business leaders."

"This new Center leverages Columbia's academic strength in data science and engineering as well as our breadth in business, public policy, and law, among many other disciplines. We anticipate that, through this partnership, we will significantly advance scholarship and applications of data-sharing and data-transparency technologies. The new Center further solidifies New York City as a hub for technical innovation," says John H. Coatsworth, Columbia University Provost. "Our students and faculty, working together with IBM, will play an important role in the vibrant exchange of ideas and research surrounding this transformative technology."

IBM is helping clients around the world apply blockchain to address a wide range of business processes such as global supply chain, trade finance, cross-border payments, food safety and others. Columbia University has deep and broad expertise in research and education in trustworthy computing, data transparency and data privacy. This joint collaboration aims to further accelerate the creation of needed skills, talent and innovation in this area to help support many industries as the two organizations work together to source new ideas and capabilities.

The Center will be supported by a steering committee consisting of Columbia faculty and academic leaders and IBM Research scientists and business leaders. A formal call for proposals for curriculum development, business initiatives and research programs is scheduled for later this year.

The creation of the Center is another important milestone in the 70-plus year history of collaboration between IBM and Columbia University. Thomas J. Watson, Sr. established IBM Research at Columbia University in 1945, and the strong Research legacy that has continued to thrive among both organizations forms the cornerstone for many of the most important business and technology innovations today.

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