

- **Automation:** The use of smart contracts, i.e. self-executing computer programmes, makes it possible to automatize processes, payments, etc., thereby enhancing efficiency.

Endnote

1. Knowledge of a private key enables an attacker to transfer assets from the account of legitimate holder of the private key to the attacker's account. In the case of Blockchain, the absence of a central entity means that the transaction cannot be undone. Hacks of centralized entities within the Bitcoin and Ethereum networks have led to massive losses, but technical means exist that allow users to prevent theft of private keys, such as hardware wallets, i.e. a special type of wallet which stores the user's private keys in a secure hardware device.