

RESEARCH SEMINAR



**March 12, 12:00pm -
12:45pm**

Virtual: WebEx



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Blockchain Technology and International Countertrade

Abstract:

Countertrade refers to a form of reciprocal international trade in which goods and services from one country are directly exchanged for goods and services from another, without the need to exchange currency. Countertrade is an alternative trade mechanism when a country faces such trade barriers as high exchange rate risk, lack of foreign currency reserves, and distorted domestic capital markets. Many less-developed economies suffer some, or all, of these barriers. However, countertrade incurs its own risks to participants, primarily in the form of credit risk, which deters it from being widely used by countries that would otherwise benefit from countertrade. We propose that a consortium blockchain could be used to mitigate credit risks and help less-developed economies take advantage of countertrade to exchange goods among themselves and with developed economies. The significance of the consortium blockchain lies in its ability to mitigate credit risk while providing transparent trade records, reducing transaction costs, and integrated trade financing.

Collaborators: Drs. Fan Yang, and Craig Wilson, University of Saskatchewan and Hai Yu
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