
Speech by H.E. Marie-Louise Coleiro Preca, President of Malta at a UNGA Side-Event organised by Women Political Leaders Global Forum, Blockchain Charity Foundation and the Finance Centre for South-South Cooperation entitled, "Blockchain for Social Good: Utilising Blockchain to Aid Economic Development," 24 September 2018

Distinguished guests,

Dear friends.

Let me begin by saying how confident I am, that this collaboration among the Women Political Leaders Global Forum, Blockchain Charity Foundation, and the Finance Centre for South-South Cooperation, will definitely not end with this event, but this event is just the beginning of many potential, interesting and beneficial projects.

I believe that, there is so much potential for collaboration among different stakeholders, to maximise the benefits of the exciting opportunities which technological developments are making possible, in today's world.

I would like to start off my contribution this morning by citing an example of how this new technology is being used for social good, in my country.

The recent Memorandum of Understanding that was signed between the President's Trust in Malta and Blockchain Charity Foundation, is a perfect example of how the potential of blockchain technologies can be unlocked, and used to create effective synergies with civil society.

Before I go further, I must commend Helen Hai, UNIDO Goodwill Ambassador, and CEO of Blockchain Charity Foundation, for her inspiring vision, to bring this exciting new technology "out of the clouds" and onto the ground, where it can have direct and tangible impact, to improve the lives of families and communities.

The relationship, which has been created between the President's Trust and the Blockchain Charity Foundation, is truly groundbreaking.

It is setting the agenda for innovation and development, in the ways from which non-governmental organisations can benefit, for example:

- transparency, as digital ledger technology is public and can be seen by any user;
- accountability;
- reduced transaction costs;
- building trust; and
- The integration of the physical and the digital.

Blockchain technology is making Corporate Social Responsibility even more relevant in the 21st Century.

I am pleased to share that, The President's Trust will be incorporating this technology in the performance of its work.

In fact, we will soon be launching a pioneer project, entitled Educ8, which will see the President's Trust collaborating with other stakeholders and NGOs to provide opportunities for education and empowerment to refugee and asylum-seeking children and young people.

Another first-hand experience, which I had earlier this year, of how blockchain technology is once again, being used in my country for social good, is an initiative taken by Stasis. This company collected funds to support the Malta Community Chest Fund Foundation to develop a Serenity Garden for Oncology Patients.

Certainly, this is only the beginning.

In my role as chairperson of the Senior Advisory Board, of the Blockchain Charity Foundation, I believe that we will have the ability, to utilise such innovations to improve, the socio-economic conditions experienced by too many individuals and families, who are suffering from inequalities, and living in precarity or vulnerability.

The Blockchain Charity Foundation is ideally placed to address these concerns in a holistic and global approach.

It will work towards the effective implementation of the United Nations' Agenda 2030, and its seventeen Sustainable Development Goals.

This vision, of sustainable development, on both a national but also a global level, is also central to Malta's role as the blockchain island.

Malta's proactive government has engaged extensively with the industry, regulators and other important stakeholders, to present a holistic legal framework through which, emerging technology can operate with legal certainty, while offering a higher-level of consumer protection.

It should be clear to all of us that, the potential of blockchain technology, is evolving the ways in which businesses and other entities will gather, access, and share information.

Moreover, this technology is placing a spirit of trust, and solidarity at the core of our socio-economic interactions, thereby boosting transparency, and emphasising the importance of an economy, and a society, which is built upon trust.

On concluding, I believe that blockchain technology can be a catalyst to transform the way in which charitable and social organisations are created and regulated in the future.

I am convinced that, such a transformation will ensure that the funds, the resources, and the goodwill of our countries, private sector, and civil society will have the most impact, for most people.

Such benefits are fundamental for real social justice and effective social solidarity, to prevail.

Thank you for your attention.