

19th IAA SYMPOSIUM ON VISIONS AND STRATEGIES FOR THE FUTURE (D4)
Innovative Concepts and Technologies (1)

Author: Mr. Sulabh Arora
India, arorasulabh@gmail.com

BLOCKCHAIN IN METEORITE MINING

Abstract

Have you ever felt that something is out of this world? We all might be from a different world. What has sown the seeds of life on earth? One theory which is being extensively researched upon is that life on earth came from outer space. There is a strong belief in scientific community that even the dinosaurs and other dominant species on earth were eradicated due to the impact of a large rock hitting the earth. In fact, even now thousands of small and big space rocks hit earth every year. The rocks or dust particles which burn up in earth's atmosphere due to heat and friction are called meteors or shooting stars. The ones which do not burn up in earth's atmosphere are called meteorites. Meteorites hit the earth and creates a loud bang and burst; just like a bomb. And just like the bang and burst from a bomb depends upon its speed, size, and material, the bang and burst from meteorite also depends upon its speed, size and material. Meteorites are not angels from heaven or demons from hell; they are rocks from outer space fallen on earth because they crossed each other's path. Some scientists conduct experiments on meteorites to find out their composition. There are other people who buy these meteorites as pride possessions. And there are some who mould it into jewellery to create a unique and precious artefact. But if you come across a meteorite, how would you know that it is that rock which has travelled for millions if not billions of years in outer space and survived earth's harsh atmospheric friction to reach earth and not just another rock from your backyard coated and presented to be a perfect copy? To solve this problem, this paper explains how Blockchain can be used to create a transparent ecosystem. Blockchain is already helping in creating this for other precious stones like diamonds. Blockchain based solution brings every stakeholder starting from observer to miner to seller and end-customer at one place. This creates a single source of truth for all the parties/stakeholders on the Blockchain. As meteorites become popular among masses, Blockchain based solution will help eradicate fake and authenticity problems in this ecosystem. Through Blockchain, Trust can be instilled in the supply chain and anyone can check meteorites' authenticity and provenance.