Blockchain technology has the potential and has gained global traction. Over the past few years, we have observed that almost every industry has adopted the technology. Such industries include agriculture, automotive, banking and finance, insurance, health care, and more. Governments globally are also bullish over the underlying technology behind cryptocurrencies. The ultimate goal of this revolutionary technology is to allow digital information to be recorded and distributed with no edits option. Observing the tech deeply experts believe that the technology has game-changing potential.

Can Blockchain technology help fight climate concerns?

We have observed that the global climate crisis is one of the hot topics in the debate, as more discussions concerning how to stop or at least lessen the ongoing issue. Indeed, these discussions have turned to emerge technologies and their respective roles in the process. Notably, a few years back, the United Nations Framework Convention on Climate Change (UNFCCC) had highlighted the importance of blockchain technology. The organization believed that the technology can help to combat climate change globally.

According to the secretariat of the UNFCCC, transparency, cost-effectiveness, and efficiency advantages are leading to greater stakeholder integration. Moreover, the enhanced creation of global public goods is currently being seen as the main potential benefit. Indeed, these remained some of the use cases detailed by the UNFCCC secretariat.

Indeed, the decentralized ledger technology has the potential to help achieve the SGDs by recasting conventional approaches. The aforementioned factor helps sustain the development through the benefits of the potential technology. Notably, last year we witnessed how several nations globally turned towards the emerging technology, fighting against the climate crisis. Moreover, such efforts to lessen the carbon-related practices. Notably, some of such examples include Russia, India, Qatar, and other countries.

Bitcoin mining concerns have surged

Since the beginning of this year, we have observed that Bitcoin mining has become a mainstream concern. Both within and outside of the cryptosphere, the topic is being discussed. Indeed, the factor has forced some major global media outlets to speak up regarding BTC’s high power consumption, and carbon emission. Notably, the experts in the cryptosphere are already discussing the pros and cons of mining operations. Following such a scenario, experts have compared carbon emission with global energy production and waste. Indeed, they found that Bitcoin’s mining energy consumption is irrelevant. It is also noteworthy that the processing of metals like Gold, Silver, and Steel is wasting more money, energy, and resources.

Land stewards can quickly receive rewards

According to Adelyn, the marketing officer at Chainlink Labs, while many individuals are voluntarily altering their consumption habits to combat climate, a global shift in consumption is required. Indeed, such a shift is essentially required for changes to propel sustainable behavior. Notably, smart contracts, that execute automatically via a combination of blockchains and oracle networks, can potentially automate the incentive system. The factor helps to directly reward practices that help our world.

It is also worth noting that the green world campaign and Cornell University are working to introduce smart contracts that use satellite data. Indeed, the system ultimately regenerates tracts of land by increasing tree cover, improving soil, and implementing other restorative agricultural-related practices. As the system receives satellite imagery it executes a smart contract and releases a payout. Land stewards can quickly and efficiently receive their payments through such a system.

Simultaneously, we can observe that only those making a real impact will be able to earn rewards. Payments will only execute after a real-world condition is met and verified on-chain. It is also interesting that the entire operation on blockchain will remain fraud-proof and can be replicated across hundreds of use cases across several industries.

Source: **Smart contracts can streamline land steward’s rewards**