

**Press release: News embargo until Friday 30.11.2018 12:00 local time**

**Vitalik Buterin receives Honorary Doctorate from the Faculty of Business and Economics of the University of Basel on the occasion of the Dies Academicus on 30 November 2018**



Vitalik Buterin, born 31.01.1994 in Kolomna, Russia, is a Canadian-Russian scientist. He is mainly known as a software developer, author and co-founder of the Ethereum Smart Contracts platform. He wrote his groundbreaking scientific papers without an academic degree and without any ties to a university.

„I'm honored to have received an honorary doctorate from the University of Basel the oldest University of Switzerland. Switzerland is well known for its innovative blockchain research.”

Vitalik Buterin

At the age of 19, Vitalik Buterin published the article "Ethereum: A Next Generation Smart Contract & Decentralized Application Platform", which proved to be groundbreaking for the decentralization of software applications. In particular, he described the architecture of how to bring Smart Contracts to the blockchain. The Ethereum platform and many alternative approaches are based on this early essay by Buterin. In addition to this article, he has written numerous other fundamental essays on the topics of



scaling blockchains ("Plasma: Scalable Autonomous Smart Contracts"), consensus protocols in distributed systems ("Casper the Friendly Finality Gadget"), and design of decentralized institutions.

"Vitalik's blockchain innovations are game changing. He has blazed a trail for science and industry to follow and work together."

Aleksander Berentsen

With Vitalik Buterin, the Faculty of Business and Economics of the University of Basel honors an exceptionally creative and innovative thinker who has played a decisive role in shaping the digital revolution of our time. Game theory, economic incentives and optimal design of institutions (mechanism design) play a crucial role in Vitalik's research. This focus is shared with the Faculty of Economics of the University of Basel and its Center for Innovative Finance (CIF).

Prof. Dr. Aleksander Berentsen, Dean Faculty of Business and Economics, University of Basel

For social media please use #DrButerin and #cifunibas

**Contact person for questions about the honorary degree:**

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**About Vitalik Buterin**

Until the age of six Vitalik Buterin lived in Russia together with his parents Dmitry Buterin (computer scientist) and Natalia Ameline (business analyst). The family then moved to Canada. At the age of 17, Vitalik Buterin was introduced to Bitcoin technology by his father. In Canada, Vitalik Buterin visited the University of Waterloo from 2012-2014. In 2014, he received a \$100,000 Thiel Fellowship Scholarship and discontinued his studies to focus full-time on the development of the Ethereum platform. The Ethereum platform was launched on 30 July 2015 after Vitalik Buterin and a development team had been working on its implementation for a year.

**About the Center of Innovative Finance of the University of Basel**

The «Center for Innovative Finance» (CIF) of the University of Basel is engaged in the fields of Fintech, Digital Banking and Finance. Our research focuses on the scientific analysis and practical implementation of blockchain projects, venturing and innovative financial solutions. With this research focus, the CIF is unique in Switzerland and makes a decisive contribution to the research and application of future-oriented technologies - also in the context of societal consequences. The Faculty's Chairs of Economic Theory (Prof. Aleksander Berentsen), Finance (Prof. Heinz Zimmermann) and Financial Management (Prof. Pascal Gantenbein) are responsible for the scientific direction of the CIF. Prof. Dr. Fabian Schär is its Managing Director.

**About the University of Basel**

Founded in 1460, the University of Basel is the oldest university in Switzerland and has a history of success going back over 555 years. It is the alma mater of some of the world's greatest scientists, including Jacob Bernoulli, Leonhard Euler, and Carl Gustav Jung. As a comprehensive university offering a wide range of high-quality educational opportunities, the University of Basel attracts students from Switzerland and the entire world, offering them outstanding studying conditions as they work towards their bachelor's, master's or PhD degrees. Today, the University of Basel has around 13,000 students from over a hundred nations, including 2,800



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PhD students. The University of Basel has seven faculties covering a wide spectrum of academic disciplines. At the same time, the university has positioned itself amidst the international competition in the form of five strategic focal areas: Life Sciences, Visual Studies, Nanosciences, Sustainability and Energy Research, and European and Global Studies. In international rankings, the University of Basel is regularly placed among the 100 top universities in the world thanks to its research achievements.



The Faculty of Business and Economics  
of the University of Basel  
founded in 1460

and during the term of office of its

Rector Prof. Dr. Dr. h.c. Andrea Schenker-Wicki  
Professor of Business Administration

hereby confers all the dignity, rights, and privileges of an honorary  
doctorate in Economics

upon

Vitalik Buterin

for his pioneering contribution to the promotion of decentralization  
and equal participation in the digital revolution,

for his outstanding achievements in the fields of cryptocurrencies,  
smart contracts, and the design of institutions,

for his creative and innovative thinking with regard to scaling,  
consensus rules, and blockchain technologies.

**Awarded on the thirtieth day of November of the year 2018**

**Prof. Dr. Aleksander Berentsen**  
Dean of the Faculty of Business and Economics  
Professor of Economic Theory