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Patrice Poujol

Online Film Production in China Using Blockchain and Smart Contracts

The Development of Collaborative Platforms
for Emerging Creative Talents

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Abstract

The entry of China in the World Trade Organization (WTO) in 2001 marked its growing integration into the global economy. After its WTO accession, the central government, some selected online companies and the creative industries have collaborated to form the largest online film circulation platforms in the world such as iQiyi (under the umbrella of Baidu), Tencent Video, LeTV or Youku Tudou (with Alibaba as owner) with hundreds of millions of Internet and mobile viewers.

Meanwhile, China's political-economic system has remained under the control of the Chinese Government. The monitoring of online content has increased. This has resulted in the shutdown of foreign competitors (such as YouTube) and local pirate online platforms. While replicating almost all of the successful Western start-up models such as Google, Facebook, YouTube or Amazon, China has nurtured its own champions including Alibaba, Youku Tudou, Baidu and Tencent.

China has also been developing cutting-edge blockchain and smart contract-decentralised technologies such as NEO at a rapid pace. Blockchain and smart contract technologies have increased tenfold over a few months from a total market capitalisation of US\$10 billion to over US\$100 billion in July 2017 (Shin 2017), mostly through crowdfunding.¹ This unprecedented phenomenon has contributed to generate dozens of creative concepts, raising between US\$30 million and over US\$300 million in initial coin offerings (ICOs).

However, despite all these converging developments, the Chinese creative industries and the central government have not yet developed and supported an independent creative crowdfunding/crowdsourcing system like US-based Kickstarter or Indiegogo to finance, produce, promote and circulate film and creative works online.

In this context, the present study will answer the following key research questions: Can there be a distributed online-based participatory system of independent creative production in China where the government, the industry and the audience can all contribute and benefit? Are platforms such as Youku Tudou (YT), NEO, Alibaba's Yulebao and Zhongchou preliminary steps in this direction? What are the

¹Since then, the total cryptocurrency market valuation has reached a peak of c. US\$700 billion in early January 2018 (Martin 2018).

basic characteristics and key issues of such a system, especially in relation to the Internet and mobile film circulation and the involvement and interaction of the young urban audiences in China? Beyond this, how can such notions as IP, piracy, value and collective creativity be redefined in the networked economy?

This book also proposes to discuss key questions about the development and the adoption of new digital platforms – such as the implications for the future of copyright and the production of creative content which circulates on these distribution windows in China.

Beyond these points, this research observes the change in media consciousness amongst the young urban Chinese audiences’ and the emergence of a participatory and creative online community.

These key questions will be studied through primary data collected from urban China and case studies on film production and online platform.² In the end, this research proposes solutions on how these young local creative talents can be identified and supported early on, particularly within new disintermediated and distributed crowdfunding/crowdsourcing online ecosystems.

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²These findings are occasionally combined with relevant and targeted elements of comparison with Hong Kong, Europe and the USA.

Keywords

China; Alibaba Pictures; Youku Tudou; Yulebao; Zhongchou; P2P; Blockchain technology; Smart contracts; Tokenisation; Bitcoin; Cardano, Ethereum; NEO; Cryptocurrencies; Distributed production systems; Decentralised production systems; Creative audiences; Emerging creative talent; Creative industries; Censorship; Copyrights; Intellectual Property (IP); Crowdfunding; Crowdsourcing; Digital technology; Digital filmmaking; Film finance; Film production; Film distribution; Film circulation; Film production chain; Online media conglomerates; Platformisation; Piracy; Political economy; World Trade Organization (WTO); Young urban audiences; Value in creative productions and filmmaking; Initial Coin Offering (ICO); Security Token Offering (STO)

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About the Author

Patrice Poujol When he watched a re-screened version of *Once Upon a Time in the West* at age 7 in his hometown of Bordeaux, France – better known for its surf scene and its red wine – Dr. Patrice Poujol immediately fell in love with the cinema medium as an art and as a way to share ideas and emotions with others. After 8 years in the financial sector working on institutional and corporate projects including film finance with AIB in Ireland, he continued his professional path in creative production. Dr. Poujol completed the first PhD on blockchain and creative industries worldwide at the School of Creative Media, City University of Hong Kong. He participated in a UCLA exchange and in the intensive MEFTI programme organised by MIT. He is now continuing his research in the areas of digital entertainment, blockchain and the creative industries as a research fellow of the Centre for Applied Computing and Interactive Media (ACIM) at the School of Creative Media, CityU's Run Run Shaw Creative Media Centre.

Taking his research as a solid foundation for his future work, Dr. Poujol is currently integrating his experience, his knowledge and his network in technology, finance and media to continue his public policy research in Asia and to develop the Lumière Project with a team of experts from the tech world and the film industry. This project should contribute to make the film industry more equitable, creative and transparent.

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