

## Empowering patients with Blockchain



**Alex Cahana**

\*\*\*\*\*@\*\*\*cryptooracle.io

Venture Partner - Medtech and  
Healthcare

Head of - Medtech and Healthcare

[LinkedIn](#) [Twitter](#) [Facebook](#)

---

Blockchain is more than just a technology that allows us to do what we already do better, faster and cheaper. This peer-to-peer new technology has the potential to create a more inclusive economy, where patients can benefit from health data ownership.

If you take the attributes of censorship and collusion resistance and translate them into healthcare, you can understand it will bring a few important changes in how we practice healthcare. First, you can make sure that health data is not only secure but also private, and that the ownership of that data is controlled by the patient (aka self-sovereign).

Second, if you look at monetary transactions, it can disintermediate all kinds of third parties that lack value and create unnecessary friction that currently make the healthcare experience less pleasurable and increase costs. Third, and most importantly is that through behavioural economics using monetary (rewards) and non-monetary (reputation) incentives, Blockchain-based solutions can transform people from being passive health service consumers into health producers.

What makes Blockchain even more interesting is that what we can add to value-based or outcome-based care the opportunity to generate wealth through the use of tokens (utility tokens) or digitised assets (security tokens). What that means in practical terms is today I wear a fitbit and it gives me information that stimulates me to be a health producer. But the data that this fitbit generates doesn't belong to me. It belongs to a company that can sell it without my consent and they will make money on it while I won't. That's not fair. Blockchain technology creates a more inclusive economy where if a company makes \$10, 000, for example, on my information, I can get half of it and I can earn it through a utility token. In addition, through the use of security tokens, I can actually have fractional ownership of Fitbit stock, which will incentivise me even more to use the platform. Blockchain really enables a human-driven approach in the sense that I can be the owner and earner of my information.

Read more at: [How Blockchain will transform healthcare](#).

Published on : Wed, 30 Jan 2019