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    To: Jeffrey Epstein <jeevacation@gmail.com>
Subject: Sharia Banking
    Date: Sat, 08 Oct 2016 11:25:17 +0000

So I've gone through and read up on the basics of Sharia banking. I think it's a great angle for a lot of this technology. Let me ask a couple fundamental questions:

1) It seems that trustlessness is not the issue here; institutions are semi-trusted because they have to be compliant with religious ideals, a breach of such contract would be duly punishable
2) What is needed is clarity; making sure terms are fully understood and appreciated by all parties, ie, "true consent".
3) Significant uncertainty in contracts is expressly forbidden, use cases which must rely on uncertainty can rely on other mechanisms.

From this, my feeling is that the opportunity here is in creating a smart-contract language/compiler for Sharia Law which allows for unambiguous & automatic execution of terms as well as a contract dis-assembler which explains all the possible executions of such contract. The need for the immutability properties of a bitcoin like blockchain are actually minor; parties do conduct honestly under typical Sharia banking. Therefore the system can focus on local record keeping (having evidence of party-wise agreement) but there is limited need for global agreement.

Does this seem somewhat right? Or are the problems these groups are facing more in the interface to western banking realm, where they need a shim to access western banking and be Sharia Compliant?

Best,

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