

UDC: 655.55:014.3

DOI: 10.26697/ijes.2019.2.52

Article Review “Substantiation of the Term “Digital Asset”: Economic and Legal Aspects”, author Kud A. A.Professor **Yermachenko V. Ye.** (Reviewer)¹¹*Simon Kuznets Kharkiv National University of Economics, Ukraine***Review:**

The paper of A. Kud on “Substantiation of the Term “Digital Asset”: Economic and Legal Aspects” has been published in the *International Journal of Education and Science*, 2(1), 2019.

The subject of substantiating the introduction of new terms and clarifying the definitions in the field of IT economy is incredibly important, it deserves attention and discussions among scientists.

The reviewed paper is one of the first publications where the term “digital asset” is being substantiated. The author specifies the term “digital asset” based on the complex of theoretical research methods: analysis and synthesis, abstraction, comparison, generalization, systematization and interpretation of results.

However, it is worth noting that the author focuses mostly on the economic and legal aspects of this definition, which is due to the subject of his research, and it, as a result, narrows the application area of the clarified term in a certain way. Nonetheless, this combination is extremely important and relevant for the practical use and allows integrating this term into the economic and legal fields.

The highlighted aspects allowed the author to study the application areas of this term and define its unique features in more detail.

The paper is written in a scientific language, and at the same time, it is not overloaded with highly specialized terminology. The author’s achievement lies in a careful selection and analysis of scientific, popular science, reference and technical literature on the research topic. He used more than fifty literature sources, which include dictionaries, encyclopedias, scientific periodicals, legal documents and electronic publications.

The author carried out a research on studying the terms “digital”, “asset”, “unique identifier”, “derivative”, “right”, “information resource”, “distributed ledger” and “value”. The specifics and possibilities of the use of the Blockchain technology have also been described. The analysis of literature sources allowed the author to scientifically substantiate his understanding of the essential characteristics of the definition “Digital asset is an information resource derivative of the right to a value and circulating in the distributed ledger in the form of a unique identifier”. This definition specifies the essence of the term, which is important for its subsequent categorization not only in the aspect of theoretical studies, but also in the aspect of practical application.

The use of the term “digital asset” and its essential characteristics clarified by the author are promising because the area of its application is quite extensive, which includes: texts, Emails, documents, audio and video files, social network content, codes, service and insurance records, computer source codes, software, licenses, databases and other objects that can circulate in the Blockchain systems.

In my opinion, the author managed to achieve the goal stated at the beginning of the paper and substantiate the essence of the term “digital asset” in the economic and legal aspects on the basis of the etymological analysis and other theoretical research methods he used.

The conclusions of the author regarding the essence of the term “digital asset” are logical and reasonable, which is evident due to the use of a complex of theoretical research methods. The scheme of “Essential semantic features of the term “digital asset” in the economic and legal aspects” proposed by the author is characterized by four components (economic, legal, information and value) and allows clarifying the relations and interdependence between the components, gives the study integrity and also opens up prospects for further research.

The paper is compiled on a high scientific level and is of high theoretical and practical interest. The obtained results can be used by economists and lawyers in the financial and legal fields, as well as for the formation of a conceptual and categorical framework in the field of IT economy.

References:

Kud, A. A. (2019). Substantiation of the Term “Digital Asset”: Economic and Legal Aspects. *International Journal of Education and Science*, 2(1), 41–52. doi:10.26697/ijes.2019.1.06

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