

[DOI: 10.20472/IAC.2024.062.007](https://doi.org/10.20472/IAC.2024.062.007)

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SMART CONTRACTS AND THE ISSUE OF JURISDICTION

Abstract:

Smart contracts are becoming increasingly more part of our society and there is a definite rise in the acknowledgement of a smart contract as a contract. One of the aspects to consider when a contract is entered into, is the issue of jurisdiction. This can be problematic when dealing with smart contracts. There seems to be a conflict between the specific rules of law which govern jurisdiction and the emerging technology that a smart contract uses. When dealing with contract interpretation, jurisdiction is one of the first aspects that is analysed, discussed and applied. Interpretation of so-called traditional contracts have well-established rules and principles with regard to jurisdiction, but there seems to be a number of grey areas when it comes to this same aspect when dealing with smart contracts.

Keywords:

jurisdiction, smart contracts, rules, location, domicile,

JEL Classification: K12, K30, K39