

The key aspects of smart contract and its use in the modern world. Prospects for the development of a «smart contract» in the context of the formation of digitalization

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Abstract

The rapid spread of digital technologies, namely – innovative technologies, has set the trajectories for the development of a new stage in the economy of the information society. Such growth is closely related to the emergence of new ways of doing business, new ways of concluding contracts and fulfilling contractual obligations, new forms of existence of contracts and new contractual structures. Thus, there is a need to form a new regulatory environment that provides a favorable legal regime for the emergence and development of modern technologies, as well as for the implementation of economic activities related to their use. Of particular importance in this case is the conclusion of transactions in electronic form. One of the varieties of such transactions can be called a smart contract, which has long been actively distributed in foreign countries, but is not used so often in the Russian Federation. The main reason for the low number of such «smart» contracts is that the legislator has practically not paid attention to the legal regulation of this category. *The purpose* of the work is to analyze smart contracts, identify problems in their application and propose solutions to the current situation. *The following methods* were used: historical, comparative law, induction and deduction, analysis and synthesis. *The author came to the conclusion* that there is no legal definition of smart contracts and the specifics of its conclusion in the current legislation. Cryptocurrency is also closely related to smart contracts, which is also not fully regulated. In this regard, the author suggests ways to solve the identified problems.

Keywords: *smart contract, «smart» contract, digitalization, digital economy, electronic contract, transaction, cryptocurrency, digital currency.*

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