



## **JOINT NEWS RELEASE**

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### **NTU Singapore to launch centre for blockchain research, supported by Algorand Foundation's US\$50 million programme**

*New masters and minors in blockchain technology launched*

**Nanyang Technological University, Singapore (NTU Singapore)** has been selected by **Algorand Foundation**, the world's most green and secure blockchain ecosystem, to host a new research and education centre aimed at developing and advancing blockchain technologies.

Known as the **Algorand Centre of Excellence at NTU (ACE@NTU)**, NTU is one of 10 new Algorand Centres of Excellence (ACE) established earlier this month.

NTU is the only lead organisation in Asia to be selected for this US\$50 million programme and joins other top universities such as UC Berkeley, Carnegie Mellon University, Yale University and Purdue University, to name a few.

Algorand was first established by Professor Silvio Micali from the Massachusetts Institute of Technology in 2017. It is a fully decentralised, secure, and scalable blockchain that provides a common platform for building products and services for a borderless economy.

The aim of the ACE programme is to establish a global network of blockchain and cryptocurrency research and education centres that advances collaborative, multidisciplinary, and cutting-edge knowledge and technology.

Over the next five years, ACE@NTU aims to become the nexus for blockchain education and research as well as foster a vibrant ecosystem to advance blockchain development and adoption in Singapore and the region.

**NTU Deputy President and Provost Prof Ling San** said blockchain is a rapidly evolving field where NTU faculty have made research breakthroughs, and in which industry is very keen to collaborate and build up expertise.

“As a world-leading University with deep expertise in computer science and related fields, we now aim to groom a pool of talent in blockchain for Singapore. Through research, new programmes and upgrading courses, NTU will equip undergraduates, postgraduates and industry professionals with cutting-edge blockchain knowledge and know-how, in order to accelerate industry adoption of the technology,” Prof Ling said.

“ACE@NTU will also develop real-world blockchain applications in collaboration with industry partners, which will have societal, sustainability and economic for Singapore and the region.”

“We are thrilled to have NTU researchers and their collaborators elsewhere be part of the ACE programme”, underlines **Hugo Krawczyk, Head of the ACE Programme**. “They bring blockchain expertise and blockchain community outreach in Singapore and the Association of Southeast Asian Nations (ASEAN) sphere. Their focus on interdisciplinary research, education and community reflect the very priorities of the ACE programme.”

The research conducted at **ACE@NTU** will be interdisciplinary, ranging from engineering and computer science to economics and business, says **NTU Senior Vice President (Research) Lam Khin Yong**.

“As part of NTU 2025 strategic plan to develop new technologies that can solve some of humanity’s greatest challenges, a key focus for ACE@NTU will be to develop real-world applications based on blockchain in collaboration with industry partners, which will have societal, sustainability and economic impact for Singapore and the region,” adds Prof Lam.

There are five initial blockchain research projects, of which one of them is SGVerse – a metaverse platform for smart grid technologies to be tested out across the world. Two other projects include blockchain implementation for enterprise use, and blockchain-powered machine learning for financial data management.

To facilitate exchange and cooperation among leading institutes and to promote the use of blockchain technology among key decision makers and the public, an International Blockchain Technical Alliance will also be set up by ACE@NTU.

NTU will also look to nurture new talents in the field through a new *Master of Science in Blockchain* postgraduate programme and a *Minor in Blockchain* for undergraduates.

These modules will educate students on Algorand-related technology and content, with hands-on experience on its blockchain platform, promoting awareness and adoption of Algorand technology in the ecosystem.

Plans are also in the works to develop these modules into bite-sized courses that can be combined to achieve a *FlexiMaster* or micro-credentials, with Continuing Education & Training (CET) courses made online for learners all over the world.

The NTU Smart Campus will provide an ideal test-bed for the new solutions that result from the Centre's education, research and innovation activities.

As an open-testbed, NTU will establish an "Innovation Sandbox" for blockchain, providing an environment where appropriate safeguards are in place and specific legal and regulatory requirements are relaxed for new blockchain technologies to be test-bedded and validated. This sandbox will then help to accelerate industry uptake and commercialisation of blockchain technologies.

Leading these efforts at ACE@NTU will be **Director Professor Wen Yonggang**, who is the Associate Dean (Research) at NTU's College of Engineering, and **Co-Director Professor Boh Wai Fong**, the Deputy Dean at the Nanyang Business School.

"Through our new education programmes, we hope to provide a pool of workforce ready talent trained in blockchain for Singapore, while the research arm will provide a steady stream of blockchain innovations for real-world applications and serve to inspire greater interest in blockchain amongst the NTU community and general public," said Prof Wen, who won the Digital Achiever Award at the Singapore Computer Society Tech Leader Awards 2022 earlier this year.

"We hope to establish the ACE@NTU as the epicentre of pioneering blockchain research, knowledge creation and innovation, catalysing blockchain adoption for socio-economic impact for Singapore, ASEAN and beyond, to achieve the vision set out by the Algorand Foundation – to raise and nurture diverse, courageous generations of blockchain natives who can create, build and manage and innovate across all geographies."

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### ***About Nanyang Technological University, Singapore***

A research-intensive public university, Nanyang Technological University, Singapore (NTU Singapore) has 33,000 undergraduate and postgraduate students in the Engineering, Business, Science, Medicine, Humanities, Arts, & Social Sciences, and Graduate colleges.

NTU is also home to world-renowned autonomous institutes – the National Institute of Education, S Rajaratnam School of International Studies, Earth Observatory of Singapore, and Singapore Centre for Environmental Life Sciences Engineering – and various leading research centres such as the Nanyang Environment & Water Research Institute (NEWRI) and Energy Research Institute @ NTU (ERI@N).

Under the NTU Smart Campus vision, the University harnesses the power of digital technology and tech-enabled solutions to support better learning and living experiences, the discovery of new knowledge, and the sustainability of resources.

Ranked amongst the world's top universities, the University's main campus is also frequently listed among the world's most beautiful. Known for its sustainability, over 95% of its building projects are certified Green Mark Platinum. Apart from its main campus, NTU also has a medical campus in Novena, Singapore's healthcare district.

For more information, visit [www.ntu.edu.sg](http://www.ntu.edu.sg)

### ***About Algorand Foundation***

The Algorand blockchain – designed by MIT professor and Turing Award winning cryptographer Silvio Micali – is capable of delivering on the promise of a borderless global economy. It achieves transaction throughputs at the speed of traditional finance, with immediate finality and near zero transaction costs, and without a second of downtime since it went live in June 2019. Its carbon-neutral platform and unique pure proof-of-stake consensus mechanism solves for the “blockchain trilemma” by achieving both security and scalability on a decentralised protocol.

The Algorand Foundation is dedicated to helping fulfill the global promise of the Algorand blockchain by taking responsibility for its sound monetary supply economics, decentralised governance, and healthy and prosperous open-source ecosystem.

For more information, visit <http://algorand.foundation>