

SHARE:



[Join Our Email List](#)



[View as Webpage](#)



August 4, 2021

## **Bye-Bye, Bitcoin: It's Time to Ban Cryptocurrencies**

*"International banking officials say cryptocurrencies such as bitcoin are speculative assets, not sustainable, usable money."*

**Why this is important:** This opinion piece argues for banning cryptocurrencies so a Central Bank Digital Currency ("CBDC"), that already is underway in the U.S., can be implemented. It notes that 81 countries are in some stage of developing a CBDC and argues that countries should work together to attempt to ban cryptocurrencies. Its reasons for calling for the death of these currencies is three-fold. First, it argues they enable ransomware attacks. This argument crops up throughout many criticisms of the currencies and ignores the fact that ransomware attacks existed long before cryptocurrencies did. There's no certainty that banning these currencies (even if it could be accomplished) would stop ransomware attacks any more than banning cash would stop thefts. Second, the article states there are 8,000 cryptocurrencies and "the proliferation of do-it-yourself digital currencies is a serious and bad omen for global financial stability." The majority of cryptocurrencies aren't large enough to be a serious or bad omen and don't appear to be on the verge of toppling global financial stability anytime soon. Third, the article repeats the oft cited argument that the "data mining to produce bitcoin is a serious environmental hazard, using huge amounts of electricity by rows and rows of computers." This argument ignores the other 7,999 cryptocurrencies it says exists. It likewise ignores those currencies that rely on a validation method other than proof-of-work and the efforts currently underway to develop bitcoin mining powered by solar and other renewable energies. At bottom, this article isn't the first to level these criticisms against cryptocurrencies, and the detractors and supporters alike have been debating these points with passion for a while. --- [Nicholas P. Mooney II](#)

---

## **Former Pella Employee Sues Over Biometric Data**

*"As some door and window companies require temperature checks amid the COVID-19 pandemic, one employee now alleges that the practice led to unlawful storage of other biometric data."*

**Why this is important:** This may become a study of right to privacy vs. need to thwart a pandemic. A former employee of Pella Windows sued Pella in a class action claim. The former employee claims that: 1) Pella is continuing to hold face recognition and biometric data that belong to him and do not belong to Pella; and 2) Pella exposed him and other workers to dangerous conditions related to the COVID-19

outbreak. The biometric data that Pella keeps are his records of body temperatures taken as he entered the building for work, and, presumably, face recognition data. Common sense and the law compel Pella to maintain the temperature data to confirm that employees (and customers) were not admitted if they had a high body temperature. He is right, however, that in normal circumstances, his employer would have no reason to maintain such private, health-related data after confirming that he did not have a fever when he arrived. This will be an interesting case if the parties do not settle quickly. The tug is strong between personal information and maximizing safety in a pandemic. --- [Hugh B. Wellons](#)

---

## **3D Printed Implant Keeps Liver Patients Alive as They Hold Out for Donors**

*"Composed of a 3D printed container and semipermeable membrane, the team's implant allows for the rapid delivery of the drugs needed to save those in danger of succumbing to ALF."*

**Why this is important:** The need for improved methods of treatment and support systems for Acute Liver Failure ("ALF") patients is high due to the ultimate need for a transplant to cure final-stages of the disease and the severe scarcity in donor livers. This novel 3D-printed device also acts as "bio artificial support system" and can function as a patient's liver in order to reduce damage to other internal organs. In combination, the targeted delivery mechanisms and bio artificial support functions could lead to a much-improved prognosis for ALF patients. --- [Brandon M. Hartman](#)

---

## **The China Model: What the Country's Tech Crackdown is Really About**

*"The government's clampdown signals a new era of harsher oversight that companies won't be able to avoid by registering in the Caymans or hiring in California."*

**Why this is important:** There's been a call to check the perceived power of Big Tech in the U.S. for several months. A similar project is underway in China, though its methods are more heavy-handed than we are likely to see stateside. The article reports on the Chinese government's push to control Chinese Big Tech, sometimes called the "super apps." These companies, among them Ant Group, Tencent, Didi, and Meituan, are being accused by the Chinese government of stifling competition by forcing smaller competitors to use their platforms or leave the marketplace. This belief has provided the government justification for clamping down on the companies. This clamp down has come in the form of increased regulations like the pronouncement that online food platforms must pay all workers a minimum wage, causing food delivery app Meituan's share prices to tumble. Jack Ma's Ant Group (and Alibaba) suffered a similar fate after Ma accused the Chinese government of stifling innovation with its policies. Ant Group's plan to take a fintech subsidiary public was squashed, Ma disappeared from public view, and antitrust allegations were leveled against Alibaba. The government's move has its supporters, who claim that it will foster competition "because smaller companies will benefit from policies that rein in the largest competitors." It's hard to see the crackdown as anything but a move to increase control and one that may lead to a ramping up of policies both in the U.S. and China that leave Chinese tech companies caught in the middle. The article reports on legislation in Congress that could result in Chinese companies being delisted from U.S. stock exchanges if they refuse to submit data and documentation for audits. The Chinese government already has identified this data as "an essential and strategic resource," which it likely won't easily relinquish. On the other hand, China has signaled that it intends to make it harder for Chinese companies to list on U.S. stock exchanges. The effect will limit the tech companies' "ability to grow and raise capital outside Asia." These companies are major competitors to the U.S. Big Tech companies. If their Asian counterparts are subjected to increased regulation from their own government and an escalating tug-of-war with America, their ability to grow and innovate may be restricted. In the end, the beneficiaries of all of this may be the U.S. Big Tech, the very companies people are now clamoring to control. --- [Nicholas P. Mooney II](#)

---

## **DOE Awards \$45.5 Million for Projects to Advance Biotechnology Research**

*"34 projects will develop new instruments to study cells, processes to convert natural and synthetic materials into sustainable biofuels and bioproducts."*

**Why this is important:** The Green New Deal does not bring up images of crops in the field or gas guzzling vehicles on the road. Ethanol added to gasoline creates a slightly better or slightly worse carbon footprint than gasoline alone, depending on the crop used to create the ethanol. It does not reduce carbon emissions effectively in its current state. Many researchers, however, are studying different kinds of plants to produce ethanol and changes to the conversion process, presumably with better efficiency and much better carbon footprints. The Department of Energy, recognizing this potential, just awarded 34 such projects a total of \$45.5 million to further this research. --- [Hugh B. Wellons](#)

---

## **FDA Seeks Funds, Powers to Fix 'Great Weaknesses' in Medical Device Supply Chain**

*"Janet Woodcock, the acting FDA commissioner, said in a statement the pandemic 'exposed great weaknesses in the medical device supply chain' that the U.S. needs to resolve to ensure it is better prepared for future crises."*

**Why this is important:** The COVID-19 pandemic has exposed pitfalls and shortcomings in any number of supply chains, but it is especially important to learn from and shore up these issues concerning necessities such as medical devices. Part of Acting Commissioner Woodcock's goals are to achieve expanded authority for the FDA to obtain advance notifications for supply chain disruptions as to critical devices when there is a possibility of an impending shortage. These are lofty, but quite important, goals to achieve and will require stricter monitoring of the supply chains for the materials, parts and components used in the manufacture of medical devices. If implemented, the advance notification system would allow directed action to address shortfalls in order to mitigate or even prevent supply chain interruptions. --- [Brandon M. Hartman](#)

---

## **WeChat Suspends New User Registrations as China Cracks Down on Tech**

*"Weixin is a daily necessity for hundreds of millions of people in China, who use the app to message friends, share photos, hail rides, pay for stuff, book restaurants, order food and a host of other services."*

**Why this is important:** Last week, WeChat announced that it temporarily is suspending new user registrations to "upgrade . . . security technology 'according to relevant laws and regulations.'" This suspension has the potential for huge impact as the app (called Weixin in China) is used by 1.2 billion people worldwide. Although the reason given for the suspension related to upgrading technology, it's hard to ignore that it comes at a time when China is cracking down on technology companies. The article discusses the recent investigation of Alibaba, the suspension of new users of ride hailing app Didi by China's Cyberspace Administration, and the Chinese government's call for increasing standards for food delivery platforms, like Meituan. These movements by the government have caused the companies' stock prices to suffer. WeChat's upgrade may be less about security technology and more about staying in the government's good graces and escaping the same fate. --- [Nicholas P. Mooney II](#)

---

## **CRISPR Therapy Cures First Genetic Disorder Inside the Body**

*"Now, researchers from Intellia Therapeutics and Regeneron Pharmaceuticals have demonstrated for the first time that a CRISPR therapy delivered into the bloodstream can travel to desired tissues to make edits."*

**Why this is important:** Many healthcare researchers criticize treating genetic illnesses with viral vectors. Those are basically a stripped virus with a genetic component that, when given to a patient, replaces some of that gene in the DNA of the patient. It can be a blunt instrument, because that gene to be replaced may have the intended effect only in a limited location, like a particular organ. We've written a lot about CRISPR in this space. This article explains how CRISPR can help to focus this gene-altering technique for better results. In some cases, researchers are finding success treating previously untreatable ailments. --- [Hugh B. Wellons](#)

---

## **Novartis Fine-Tunes Gene Therapy Candidates with a Drug that Acts as a 'Dimmer Switch'**

*"Novartis has licensed a technology that uses its investigational RNA splicing modulator branaplam as a modulator of gene therapy."*

**Why this is important:** This is a corollary to the article above. Novartis is using a drug to act as a sort of "dimmer switch" to moderate how much of a particular protein a specific gene expresses. As I said above, gene therapy is a bit of a blunt instrument. It has been successful with mice, but testing has a long way to go. This and other drugs that help control gene expression may increase the uses of gene therapy and make it safer. --- [Hugh B. Wellons](#)

---

## **Intellectual Property 101: What is a Patent?**

**By [William P. Smith](#)**

The U.S. Patent and Trademark Office ("PTO") provides extensive online resources on its [website](#). While much of the content may be directed to patent and trademark practitioners to perform filings and access regulations, some of the more general information is geared to the general public for educational and practical use. Recently, the PTO updated a [general information page](#) that includes excellent discussions of the various aspects of Intellectual Property law. This webpage is extensive, but we have reproduced some of the most relevant sections of interest.

Click [here](#) to read the entire article.

---

Thank you for reading this issue of *Decoded!* We hope you found the information timely and useful. If you have topics you would like us to cover or would like to add someone to our distribution list, please [email us](#).

[Nicholas P. Mooney II](#), Co-editor of *Decoded* and Co-Chair of Spilman's [Technology Practice Group](#)  
[Joseph V. Schaeffer](#), Co-editor of *Decoded* and Co-Chair of Spilman's [Technology Practice Group](#)

---



This is an attorney advertisement. Your receipt and/or use of this material does not constitute or create an attorney-client relationship between you and Spilman Thomas & Battle, PLLC or any attorney associated with the firm. This e-mail publication is distributed with the understanding that the author, publisher and distributor are not rendering legal or other professional advice on specific facts or matters and, accordingly, assume no liability whatsoever in connection with its use.

Responsible Attorney: Michael J. Basile, 800-967-8251