Prologue

A trilogy for reflecting on digital trust

Introduction

A revolution deeper than technology — Digital transformation is often portrayed as a technological revolution. Blockchain, artificial intelligence, digital assets, tokenization, and decentralized finance fuel daily debates about the future of economies and institutions. Yet, behind this wealth of innovations lies a far more fundamental question: how do we build trust in a world where exchanges are becoming entirely digital?

The invisible foundations of the digital economy — For decades, major international infrastructures have demonstrated that a modern economy relies on more than just the flow of goods, capital, or information. Above all, it rests on shared rules, clearly defined responsibilities, and governance mechanisms capable of making exchanges reliable, verifiable, and compliant with the requirements of states, financial institutions, and markets. Trust is not a product of technology; it is the result of a governance architecture.

A trilogy for conceptualizing trust — It is precisely this conviction that inspires this three-part article series.

The first article shows that traceability is not merely about tracking a product, but about building a documentary continuity that demonstrates its origin, its journey, and the responsibilities successively assumed by the various actors involved in its lifecycle.

The second demonstrates that this documentary continuity effectively forms a "chain of trust," in which each piece of evidence reinforces the credibility of the whole. Identity, compliance, controls, authorizations, and responsibilities cease to be isolated procedures and instead form a coherent governance architecture.

The third takes the concept a step further. It shows that this chain of trust can evolve into a genuine national infrastructure, capable of supporting the digital representation of assets, digital finance, the governance of strategic resources, and—more broadly—national digital sovereignty.

Shifting the perspective on tokenization — This approach leads to a shift in perspective. For years, attention has focused on asset tokenization, transaction speed, and the capabilities offered by new digital infrastructures. This series advances a different thesis: true innovation lies not in the ability to circulate value, but in the ability to circulate trust.

Tokenization as the culmination — Tokenization is not the starting point of this transformation; it is its culmination. Before an asset can be digitally represented, it must be identified, documented, governed, and continuously linked to a set of verifiable proofs. Only then does the digital representation become an instrument of trust rather than merely a technical representation.

Governance designed to withstand risk — This analysis does not claim to herald a world free from fraud or risk; such an ambition would be unrealistic. Instead, it proposes a different approach: building architectures in which every participant, asset, and transaction is part of a continuous chain of accountability, compliance, and evidence. In such an environment, trust no longer relies solely on the statements of participants; it becomes the outcome of verifiable governance. The goal is not to eliminate the fraudster, but to ensure they can no longer operate anonymously over the long term or convert fraud into economic value without encountering the control mechanisms established by institutions.

The emergence of a new infrastructure — Beyond the technologies mentioned, this series invites us to consider a more profound evolution. After physical infrastructures, digital infrastructures and financial infrastructures, a new category of infrastructures is emerging: trust infrastructures. In the 21st century, they could constitute one of the foundations of economic competitiveness, financial stability and state sovereignty.

Trust as a new frontier — Ultimately, this series is not just about traceability, blockchain or digital finance. It offers reflection on a more fundamental question: how to organize trust in the digital economy? Because, in the world that is opening up, trust will no longer be just a consequence of governance. It will become its essential infrastructure.