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SMART CONTRACTS IN E-COMMERCE
BECAME A COMMON THING

The tendencies towards monopolization in the market of new Internet technologies lead, on the one hand, to the need for all platform participants to trust its operator, and on the other hand, to the concentration of risks within the infrastructure of such operators. These factors are especially relevant in the context of globalized economies for the development of cross-border online commerce, in which there are no mechanisms to ensure effective legal protection of the parties.

Today people are used to buying things at the Internet, as evidenced by the growth of more than 20 % in the part of e-commerce during 2020 by comparison to the traditional one. People are used to buying things and services of low and medium price segment, but will you be sure of buying through standard payment systems for real estate or cars? Settlement options still remains the same, and with this level of growth, automated solutions like smart contracts may present a new approach to online settlement. Smart contract between two people is a set of automated, immutable lines of code that manage transactions in a decentralized manner. These smart contracts run on certain pieces of software known as Decentralized Apps or Dapps. In traditional way of explination these types of contracts are quite similar to traditional ones in terms of content, the main difference is that terms between sides are encoded in computer language, so the conditions are stored and transferred using blockchain or chain of blocks. The benefit is that negotiations are speeded up, ecommerce is driven and become more efficient and streamlined procedures.

Such operations can't been deleted or corrected in any way, so if one of the sides will need them to prove something in the Court or anywhere else it won't be the problem because it easy to get all of the details from any PC in block's story with no long communications and official inquiry.

A well-known platform in the world, implementing classic smart contracts is AliExpress (hereinafter — Platform). Using this example, I can illustrate the mechanism of functioning of classical smart contracts when trade in real goods. The Platform implements the following services: authorization, authentication, information placement, information retrieval, software environment implementing smart contracts (directly fixing the parameters of transactions, processing information about payments etc.). The role of the Platform is the third trusted enabler conclusion of transactions, mechanisms for automating execution at stages where possible, and arbitration in the event of a failure in the execution of transactions. A contract made with Platforms has

the property of observability. Both buyer and seller are able to observe the main stages of contract execution, often including delivery, by the postal services (which, when purchasing a tracking service, implement the classic "postal" smart contracts).

Thus, the traditional way of using smart-contract is now become widely used in our everyday shopping life, since they become an easy way to solve and automate many stages in completing purchases on the Internet. From the other side, we will still need a third-party observer to handle the contract, but this thing can be solved in the future. Therefore, it is a common thing that their usage will become more and more common and may allow humanity to move forward in developing e-commerce life closer.