

# Impact Case Study

## Futurelearn Short Course Build

### Introduction and background

The concept of cryptocurrency first appeared in 2009, with the creation of the now widely recognised 'Bitcoin'. Many more cryptocurrencies have been developed in the years since, and now some countries have even adopted 'cryptos' as their official currencies. Cryptocurrencies have firmly taken their place in the world of finance, and Decentralised Finance, or "DeFi", is now finding inventive ways to employ cryptocurrency and other digital assets, challenging traditional financial markets, practices and systems. The economic, financial, security and even social and cultural dimensions of crypto and DeFi have excited professionals and the public alike, and have become vital and stimulating fields of education and research

RMIT's Blockchain Innovation Hub is a world-leading education and research centre in this field. With its collective expertise, the Hub identified that little or no curated, accessible, online training with practical, hands-on instruction existed to help practitioners and the 'blockchain curious' public learn about DeFi and cryptocurrencies.

Seeing this as an opportunity, RMIT's Blockchain Innovation Hub partnered with global online educator, Futurelearn, to build its first in a series of practical short training courses in current hot topics in blockchain and crypto.

#### Some useful terms:

- Cryptocurrency transactions use **blockchain** systems, in which transactions are recorded and linked across many networked computers. The security of blockchain systems ensures that the information held can't be changed or hacked.
- **Cryptocurrency** exists only on a blockchain, uses powerful cryptography to ensure security and safety, and is only accessible through computers or mobile devices. It requires strong online cryptography to ensure that it remains secure. Cryptocurrencies like Bitcoin, Dogecoin or Ethereum don't have cash equivalents, but can be used to pay for goods and services.

- **Stablecoins** are types of cryptocurrencies that have their values 'pegged' to major world trading currencies like the US Dollar or commodities like gold.
- Decentralised finance (**DeFi**) – a blockchain-based form of finance – is one of the fastest growing sectors in the blockchain and cryptocurrency space.
- Decentralised applications (**dapps**) in DeFi aim to not only replicate but expand on traditional financial systems, such as banks and exchanges, with cryptocurrency.
- Dapps use **smart contracts** – programs on blockchains that execute automatically when certain conditions are met.

### Course Development

RMIT partnered with Futurelearn to develop The *Decentralised Finance: Blockchain, Ethereum, and The Future of Banking* course as a primer for a global audience of professionals, enthusiasts and the public – to help them understand DeFi, how it's used and its economic impact.

Associate Professor Stuart Thomas, Director of Education Development in RMIT's Blockchain Innovation Hub, led the development of the course from the design phase through to curating the subject matter expert contributions and the learning design team's work to bring the course to life.

Key expert subject matter contributors from RMIT's Blockchain Innovation Hub included Distinguished Professor Jason Potts, Professor Sinclair Davidson, Professor Ellie Rennie, Associate Professor Chris Berg, Associate Professor Stuart Thomas (Finance), Dr Darcy Allen, Dr Aaron Lane, Dr Vijay Mohan, Dr Imon Palit and Dr Vy Nguyen.

The course is designed to be self-paced, covering 4 topics:

- Demystifying DeFi - what it is, why it's important;
- Jumping in to DeFi - practical, how to get started in DeFi;
- Defi Applications - who is using DeFi and how;
- Next Level DeFi – DeFi Futures, how to engage with Defi Community, safety tips, where to go to learn more.

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What's next...

## Project outcomes

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The *Decentralised Finance: Blockchain, Ethereum, and The Future of Banking* course is now available globally through Futurelearn:

- <https://www.futurelearn.com/courses/defi-exploring-decentralised-finance-with-blockchain-technologies>

## Course impact

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Since its launch in October 2021, almost 1500 global participants have registered to study the course via Futurelearn.

Course reviews from learners are overwhelmingly positive, including:

### Well rounded intro to DeFi

I loved having the practical guide to setting up a wallet and using the test net. The theory and measurement of risk were great to know as a beginner. Highly recommend this as a structured intro to DeFi.

*Gabriel L.* Verified learner, 29/11/21

### Good content, enthusiastically delivered by an expert team.

Provides a really good overview of Decentralised Finance with the right mix of practical exercises, theories and issues around crypto-assets.

*Matthew M.*, 17 Nov 2021

### Review

The course was detailed and straightforward. It impacted greatly on my understanding of the principles of crypto financing.

*Ugochukwu N.*, 14 Nov 2021

## Comprehensive & spot-on!

This seemed like a very strategically designed & curated course. It first introduces the basic building blocks of the De-Fi space in chunks & pieces. Then it takes them down one at a time with articles, videos, discussions and all sorts of external link that one would need to master the De-Fi universe.

The instructors are fantastic and they have done a commendable job!

Special thanks to RMIT University Blockchain Research team for taking this initiative.

*Abhishek R.* Verified learner, 11/11/21

## It's a good introduction

It's a good introduction for those fresh and new to blockchain & DeFi. Even for those who are more familiar, it helps bring certain clarity of thoughts and further cement our understanding. I especially like the clear step by step video guide on setting up a DeFi wallet (Metamask), tokens swap, and yield farming. Thank you!

*Samuel C.* Verified learner, 08/11/21

## Next steps

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The team at RMIT's Blockchain Innovation Hub and Futurelearn is currently working on the next two short courses in the series – on Non-Fungible Tokens (NFT) and Decentralised Autonomous Organisations (DAOs) for launch in Q1 2022.