#### **Time-Lock Puzzles**

#### Chethan Kamath, Pietrzak Group



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## Franke and Co

Protagonists





Miele



Jules

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Jules

Franke

Miele

Antagonists: Us





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- 2. Jules can decrypt in 25 years

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- Problem: Franke has to completely trust Miele
  - Dishwashers break down









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- Encrypt(message,key)=code
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- ▶ Key size: If key is n bits then it takes ≈ 2<sup>n</sup> operations on one computer to break the encryption
- ▶ E.g., assuming 2<sup>30</sup> operations/sec
  - n = 60:  $\approx 25$  years; n = 128:  $\approx 2^{32}$  years





























✓ Jules can decrypt in 25 years



 $\times\,$  Humanity cannot decrypt in <25 years  $\checkmark\,$  Jules can decrypt in 25 years


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- Cannot be solved by increasing key-length: gap is inherent

"Encryption" that is inherently sequential:

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- Unlock(puzzle)=message

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- Slightly more formally, a time-lock puzzle with parameter t
  - 1. Even with unbounded parallelism, takes t time to solve
  - 2. Anyone an solve the puzzle in t time
  - 3. Puzzle can be generated in time  $\approx \log t$  ("Shortcut")













- Assumption 1: Exponentiation is inherently sequential in certain settings
- ► Best known algorithm for computing  $2^{2^t}$  requires t squarings  $2 \rightarrow 2^2 \rightarrow 2^{2^2} \cdots 2^{2^{t-1}} \rightarrow 2^{2^t}$

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Multiplication modulo 13:

$$6 \times 8 = 48$$
$$= 13 \times 3 + 9$$
$$= 9\%13$$

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- Problem: Anyone can use shortcut as (p-1) is publicly known
- Solution: Hide the shortcut!

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  - Shortcut (using log(t) squarings):
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- Unlock(puzzle, t):
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- Unlock(*puzzle*, *t*):
  - 1.  $2^{2^t}$ % *N* using *t* squarings
  - 2.  $puzzle 2^{2^t} \% N$

Assumption 2: Given just N, finding the shortcut is "hard"

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- Proof of time: TLP with efficient public verification
- Application in blockchain design: replace "proof of work" with "proof of space" +proof of time
- More environment-friendly cryptocurrencies (e.g., Chia)



# Questions?