

Trust

Trust exists everywhere; we have to trust other people with pretty much *everything*, especially our money and data.

"Trust" isn't necessarily about trustworthiness.

We can feel someone is trustworthy, but is this enough to bind agreements like holding our money or collecting our data? We can feel someone *isn't* trustworthy, but we're still forced to trust them when using their service.

Trust is really about reliance. In *any* agreement we make, we rely on someone else to fulfill the other end of the agreement. We rely on other people to protect our money and data, even if we do not feel they are trustworthy.

The dog we turn our back to after making a fresh plate of food.

Social media and tech giant platforms we expose our data to.

Other websites and online services we sign up and pay for.

Banks and payment providers we give our money to.

Stock brokers and hedge funds we invest with.

Governments who print our currencies.

The person catching us when we fall.

In all of these situations, we relinquish control and rely on someone else to act in good faith without our oversight.

Transparency

A lack of transparency is a natural feature of trust-based systems.

This lack of transparency often *creates* the need to trust someone else.

Transparency is important for truth. Without transparency, we can't verify what someone says is true.

We can't verify how systems work while we use them, so we can't see how our data is really being collected or how a system executes our actions.

We can't see a bank's reserves at any given time, or if our account balance is actually backed by money. We can't see the progress of our transactions either.

We can't know if a lottery result or other randomization is *actually* random. We can't verify outcomes are fair when they are random or by vote.

Without transparency, we have to trust the word of other people with our money, data, or any other important information we can't verify ourselves.



Final Thoughts

When systems and agreements are held up by trust, they can crumble as easily as they are created.

Regardless of how trustworthy someone may be, we still have to rely on others in the most crucial aspects of our lives.

People we trust always have the opportunity to break an agreement or corrupt a system for their own benefit, even if consequences might follow.

History proves that with enough perceived benefit, some people will take this opportunity. Of course, most people we trust do act in good faith with our money, data, or fulfilling an agreement.

Will the bank close your account tomorrow for no reason? That's pretty unlikely.

But it still happens, because trust-based agreements and systems always leave room for it to happen.

Because of this, we could greatly benefit from systems that don't rely on the integrity of other people.