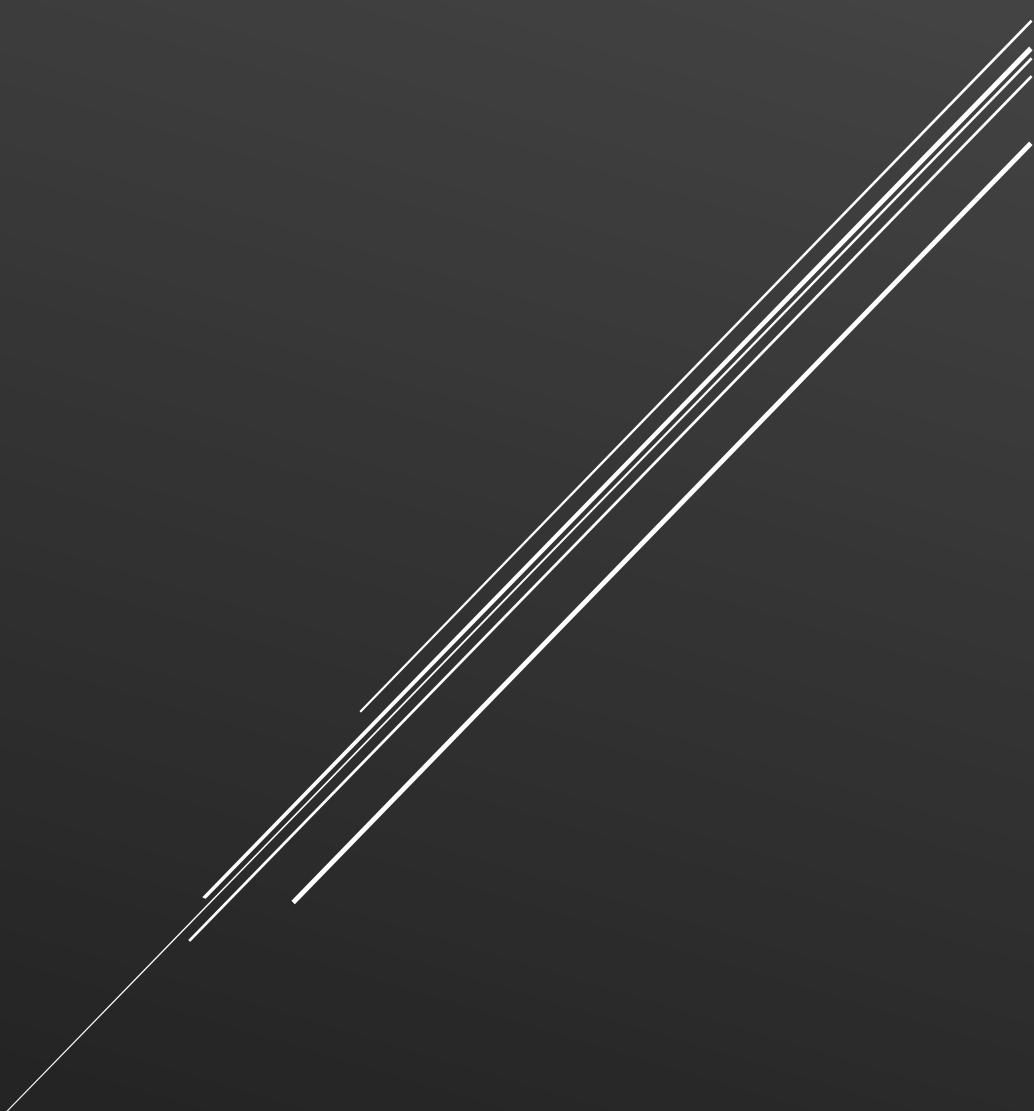


Basic of Web: 3

Part 1

@growwithweb3



The introduction

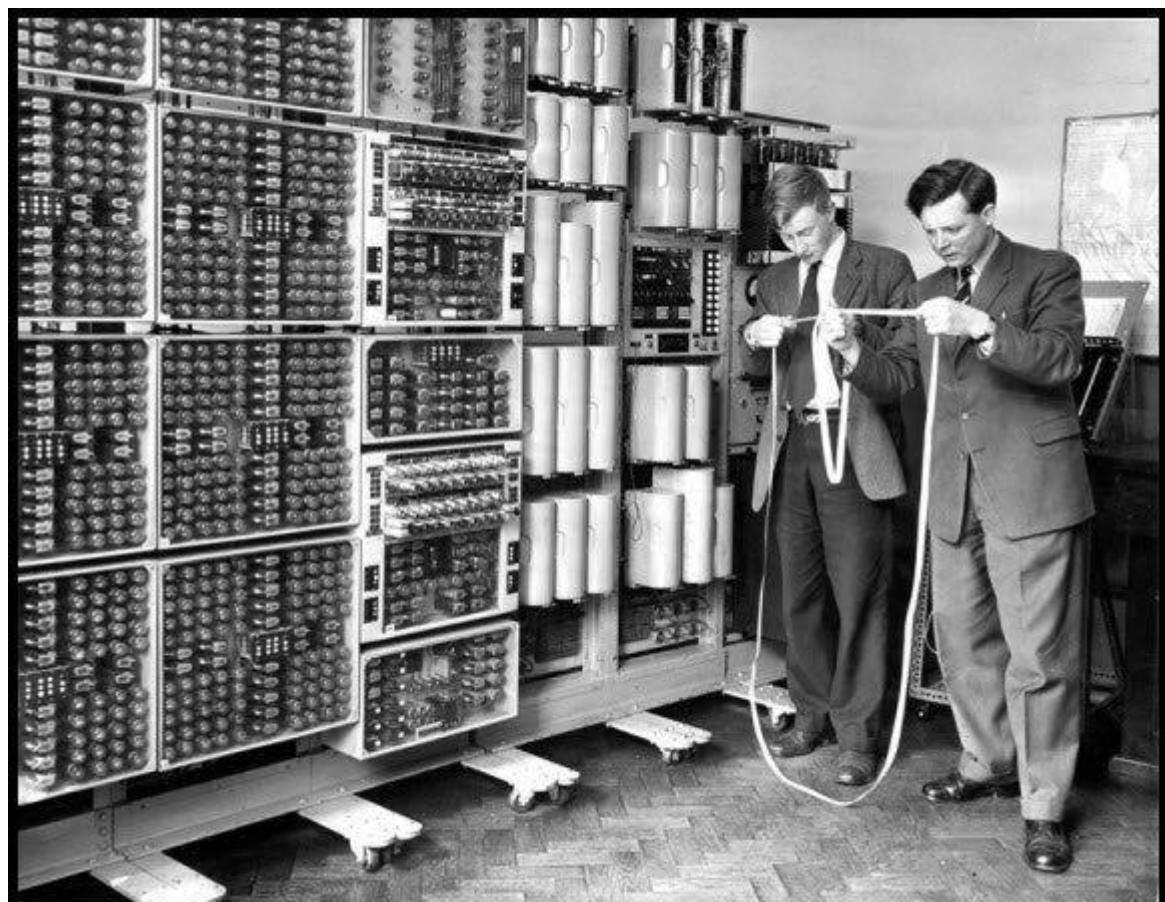
Web3 is essentially a term used to describe the next phase in technological advancement, emphasis on decentralization across various fields.

To understand Web3, first understand Web1 and Web2

Web1 Era

In the Web1 era, computers and other technologies were large, expensive, and difficult to use. This was the time before 1990 when terms like “personal computer (PC)” and “internet” were not common. If we look back the website at time, it was just a basic read only content based on only html. It was just one way communication in internet. Java script was created in 1995 AD so you can imagine how the website were before 1990. Even WWW was introduce in 1989 AD.

After 1990, various technologies were invented, leading to a boom in IT companies. The development of PCs and the availability of the internet in different places grew. It was easier to raised capital from investor for startup who were using internet technology. We were entering in new world “the internet” or Web 2 era.



This was the MOSAIC computer, the technology of web1.

- Need big space to operate
- Need more power to run computer
- Low computation (ram = 2-4 kb)

Web2 Era:

As technology evolved, we entered in the Web2 era, where we started using mobile phones, social media apps, and search engines like Google. However, the main problem with Web2 technology is that the owners of these companies have access to our data. They can do anything with it and they are doing so. They store data about every moment of our lives, including our emotions, and use that data to show us ads. This is how mostly social media platforms generate revenue. This is where the concept of Web3 comes in, Web3 = decentralization.



Everyone knows the problems of Web2, but few know the solutions. Additionally, these companies have a monopoly on the market, as we see with Facebook, Instagram, and WhatsApp, all owned by a single entity.

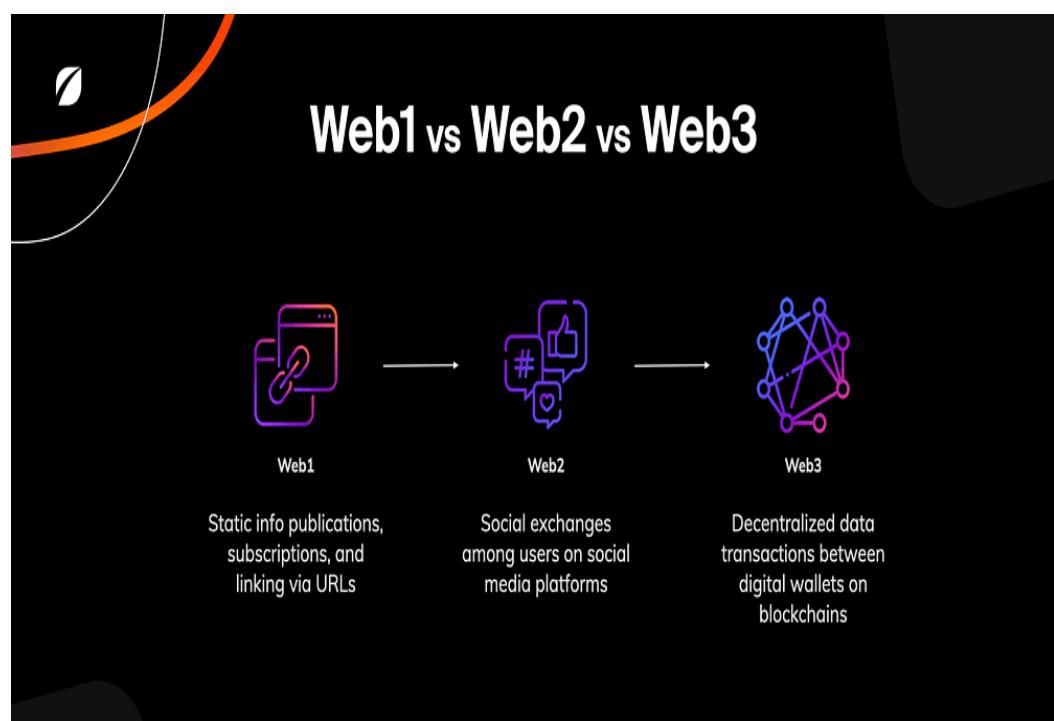
The progress and ongoing development of Web3 did not originally emerge to solve the problems of Web2. The issues of Web2 and the solutions offered by Web3 were not linked before 2015, yes the web 3 tech exist since 1990 but it get boot after invention of blockchain. The factor that significantly influenced the development of Web3 was the global economic crisis of 2008. During this time, inflation was at its peak, the value of money decreased year by year, and everyone began to recognize the major flaws in our fiat money financial system, where governments can print as much money as they want, and banks can lend as much as they want.

To address these issues and stabilize the economy by fixing the amount of money so that no one can add to or control it, an anonymous person named Satoshi Nakamoto developed “Bitcoin,” which runs on blockchain technology.

Bitcoin was created as a currency with a limited supply of 21 million, and no one alter change it, as its logic was made with scripting language (bitcoin script) on the blockchain. The blockchain is used to store all transactions and verify them. This led to the development of a new term: DeFi, (decentralized finance).

Then, in 2015, Vitalik Buterin developed another blockchain technology called Ethereum and idea of smart contract were developing at that time. His idea was: Why only store data related to monetary transactions on the blockchain? Why not store all kinds of data, such as bills, contracts, and more? The Ethereum blockchain acts as a platform where various decentralized apps (dApps), decentralized games, and other applications are developed.

The concept of blockchain web 3 tech hype up after the economic crisis, and later, this technology was used to develop other things in a decentralized manner. NFT, Metaverse, and crypto are still considered scams by some group of people and country because they don't have an immediate need in our time, but perhaps their importance exist and many people are working hard on this.



The element of web 3 are:

- Block chain
- Crypto
- NFTs
- Smart contract
- Scripting language like move, solidity
- Airdrops
- Defi and Dapps