(Web3, Decentralization, Blockchain, NFTs, Tekonomics, DAOs, etc.).

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Disclaimer

This session offers my personal insights on Web3 and not from my employer any means.

- *I m not an analyst or web3/4/5/{n} ….. ninja ☺*
- *My views might be different or opposite of what others follow*
- *Its my personal learning sourced from twitter, reddit forum, 3'rd party report*
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Share your thoughts in chat/raise hand

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Web3 - Background

Web3 is a vision for the future internet, powered by decentralized blockchains, owned by the builders and users.

- Web3 is inclusive of mechanisms built on blockchain, including cryptocurrencies, smart contracts, decentralized apps (dApps), and non-fungible tokens (NFTs)

- Decentralization removes the need for third parties and empowers users.

What is Web3 really ?

	What can a user do?	What is the platform facilitating?	Paradigm platform	Example (western)
Web 1.0	Read	• Access to networked information	Browser, Search Engine	Google, Bing Chrome, IE, Edge
Web 2.0	Read, Write	• Access to networked info • Contribute to networked info	Social Media Platform	Instagram, Youtube, FB
Web 3	Read, Write, Own	• Access to networked info • Contribute to networked info • Ownership of networked info	Crypto, NFT, DAO, Wallet	Bitcoin, Openseas, Mirror Metamask
Metaverse	Read, Write, Own,Be	• Access to networked info • Contribute to networked info • Ownership of networked info • Networked embodiment	Virtual collaborative environments	Meta, Mixed Reality/Hololens/Mesh, Unity

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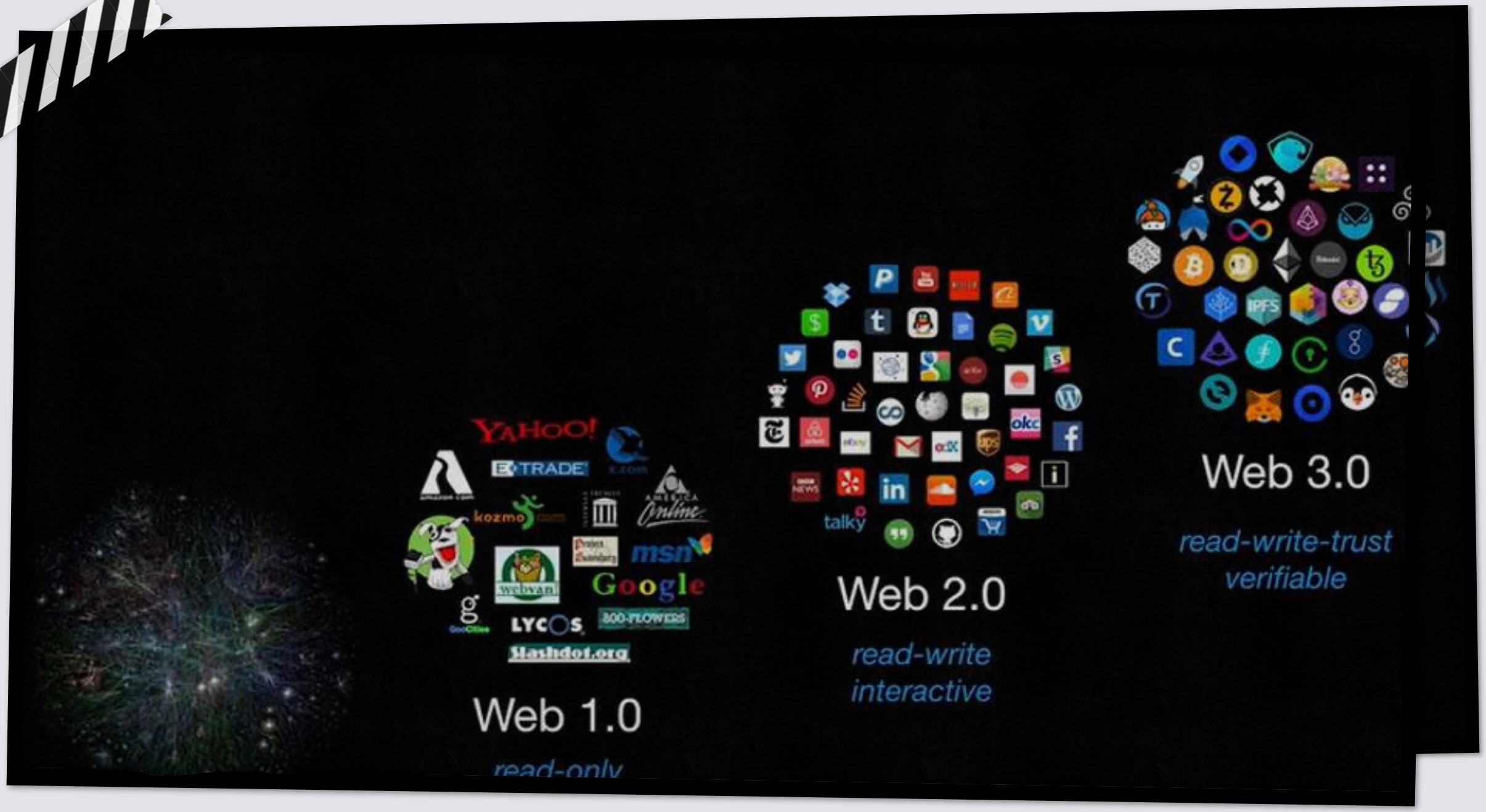
YAHOO!
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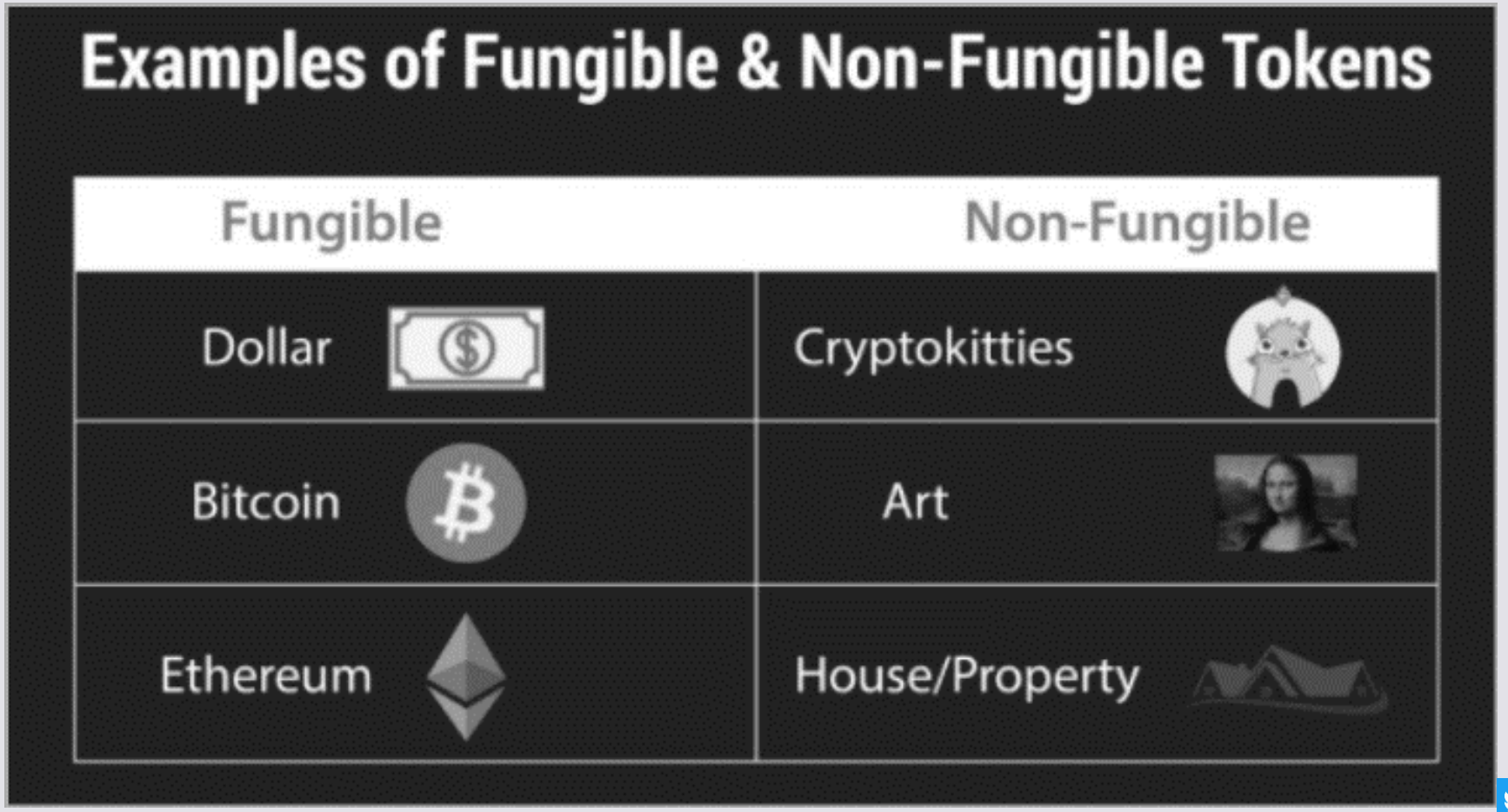
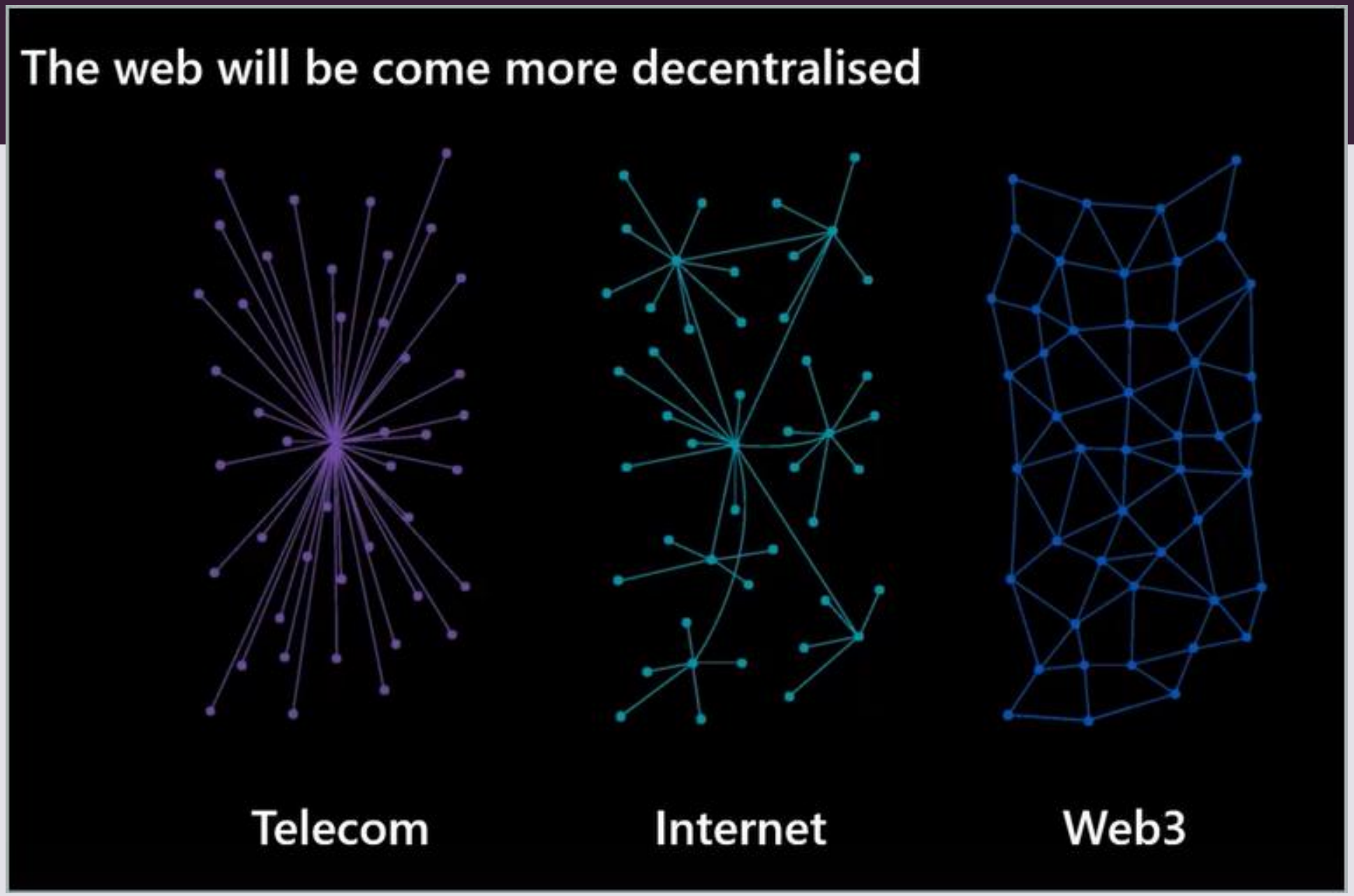
Hashdot.org
Web 1.0
read-only
talky
Web 2.0
read-write
interactive
IPFS
Web 3.0
read-write-trust
verifiable

Web3 and NFT

Easily exchangeable and individually unique digital assets which are held on certain blockchains, mainly Ethereum but also others such as Flow, Wax, and many others.

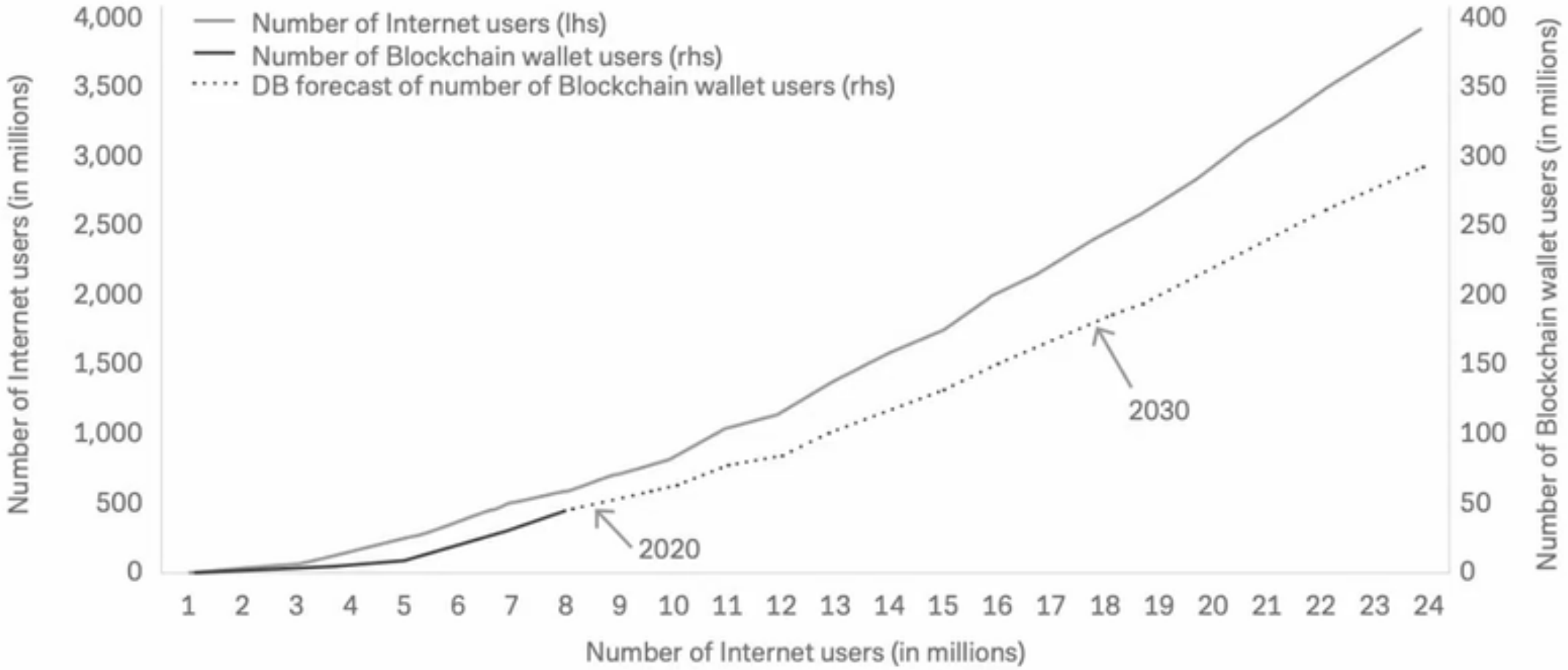


The web will be come more decentralised




ownership ?

Adoption rates of cryptocurrencies and the Internet



Sources: Deutsche Bank calculations, InternetWorldStats.com, and Blockchain.com. We measured "adoption rate" by the number of users adopting the Internet and bitcoin since each went public. In this case, the Internet and bitcoin have been public for different lengths of time. The Internet has been around since the 1980s but went public in 1991. Bitcoin was launched in 2009 but it became publicly accepted in 2011. Year one for the Internet is 1991 and for bitcoin it is 2011. To forecast the number of blockchain wallet users, we applied the growth rate of the number of Internet users.

Do you want to own this one?

Bored Ape Yacht Club issued a series of NFTs on Ethereum that generated intense speculation

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Interface for Web3?

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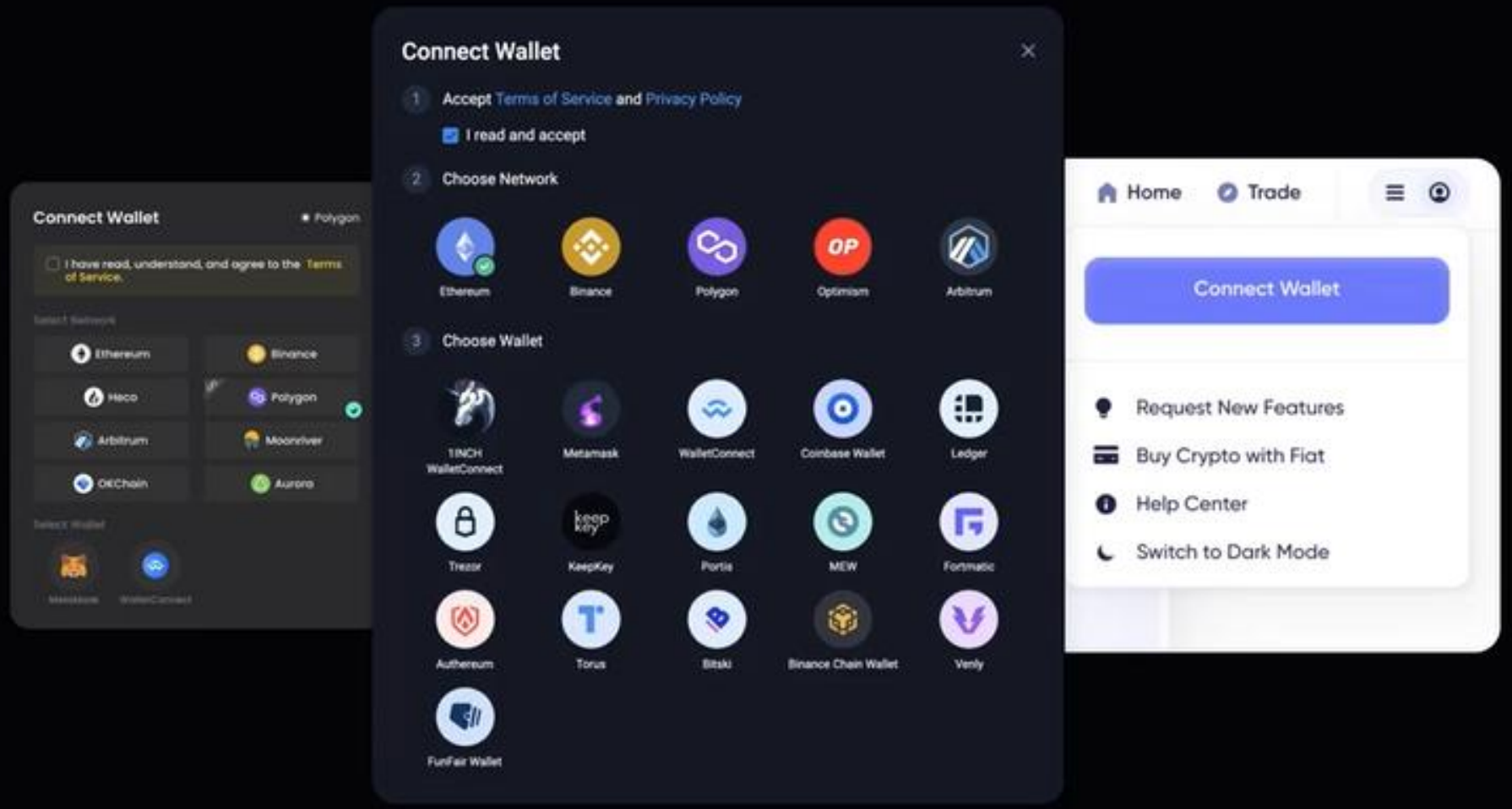
Interface for Web3?

Interface for Web3? Your wallet



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What is responsible design?

1 **Reflect**
Understand the impact – intended and unintended

2 **Respond**
Mitigate the harmful impact

3 **Rethink**
Change from single solution to changing the system

SURVEILLANCE

ALWAYS WATCHING

DISINFORMATION

INTENTIONALLY DECEIVING

EXCLUSION

LEFT OUT

ALGORHYTHMIC BIAS

SYSTEMS BREAKING

ADDICTION

SINKING DEEPER

DATA CONTROL

INSATIABLE APPETITE

BAD ACTORS

TROUBLE LURKING

OUTSIZED POWER

CRUSHING THOSE BELOW

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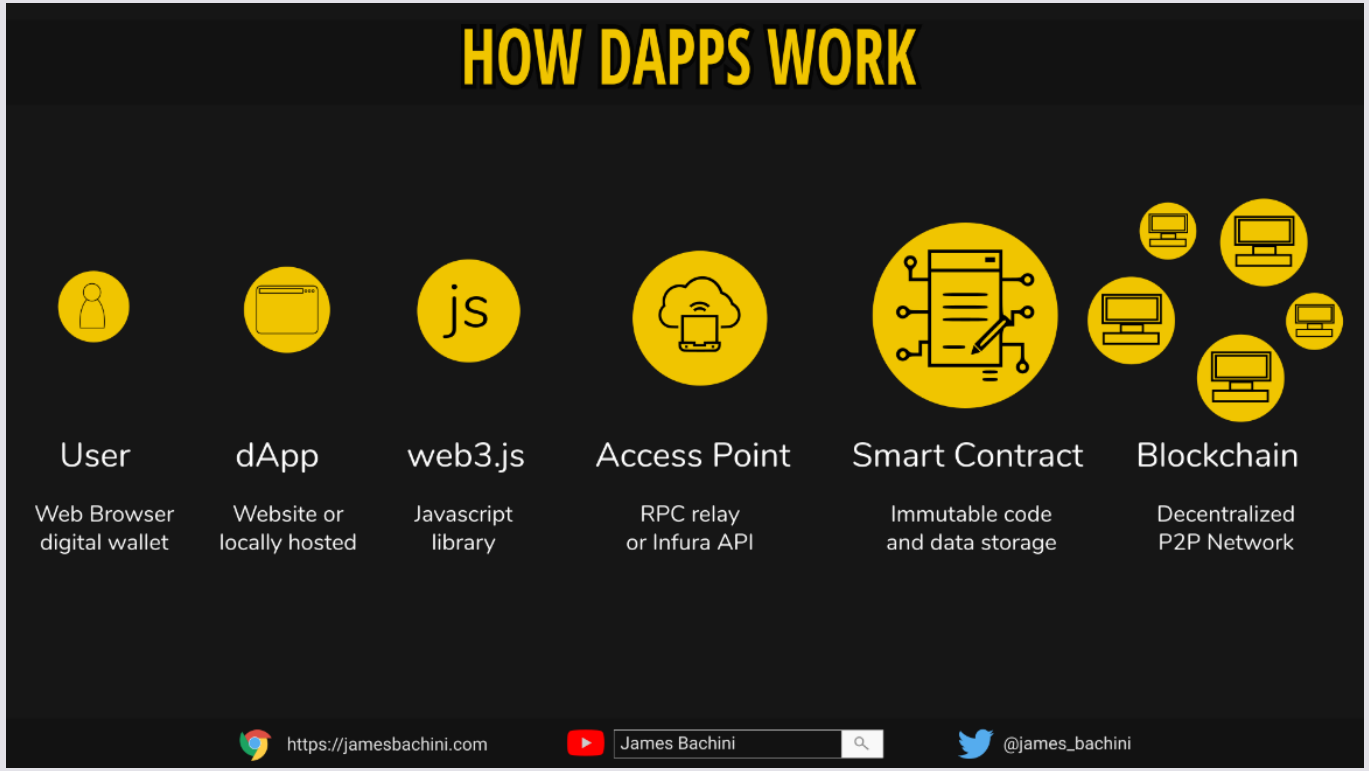
Technologies & Concepts – Blockchain

Web3 uses a stack of technologies based on decentralized blockchains

Distributed across thousands of computers rather than centralized servers, blockchains will enable new business and social models.

- Users own their data, identity, content and algorithms and participate as “shareholders” by owning a protocol’s tokens or cryptocurrencies.
- dApps are stored and executed on blockchains rather than centralized servers and allow users to execute smart contracts without a single point of failure.



What is beyond Digital Art

NFTs have garnered a lot of attention in the art and entertainment world.

But with the emergence of **Web3** and the **Metaverse**, the increased consumer appetite for virtual merchandise, and the shift towards the idea of digital ownership, NFTs are expanding way beyond digital art.

We’re starting to see it spread into music, entertainment, sports, and live events—and provide value and utility beyond simply a digital collectible.

Sample use case

Ensuring authenticity of products: Imagine a world where you can scan a QR code for a product you bought online and see its entire journey from manufacturing to shipping.

Real estate: NFTs can be used to transfer land deeds, provide proof of ownership, and even keep track of changes in property value over time.

Verified vehicle history: NFTs can be the auto industry's solution to misleading or altered vehicle history reports. Incorporating NFTs and blockchain technology into their vehicles means that future buyers have full transparency into the history of a vehicle and can make a more confident used car purchase.

Supply chain: NFTs can give companies the ability to track their products from manufacturing through shipping and delivery. This gives customers insight into what they are spending money on as well as maintaining transparency within a company's supply chain.

Ticketing: NFTs can solve issues related to fraud and paper usage for ticketing—whether that's for concerts, sporting events, or even parking passes

What area tokenomics?

DEFI - users are rewarded with tokens for activity (borrowing/lending), or tokens are created as synthetic versions of other existing cryptocurrencies

DAOs - token holders get voting rights within Decentralized Autonomous Organizations, new digital communities governed by Smart Contracts

Gaming/Metaverse - where game activity and in-game items are represented by tokens and can have exchangeable value

Web3 chess startup Immortal Game raises $12 million in funding led by TCG

ETtech • Last Updated: Sep 22, 2022, 03:57 PM IST

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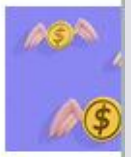
Synopsis
Immortal Game will use the funding to accelerate its product development and expand into key markets including India, US, and Europe.

Popular in Tech

1. Wipro fires 300 staff members found to be moonlighting for competitors

2. SoftBank cuts Oyo's valuation to $2.7 billion ahead of planned IPO

3. Gifting solutions company Join Ventures raises $23.5 million in funding



https://economictimes.indiatimes.com/tech/funding/web3-chess-startup-immortal-game-raises-12-million-in-funding-led-by-tcg/articleshow/94374372.cms

Microsoft Cloud provides the most comprehensive set of capabilities to power metaverses that blend the physical and digital worlds

IoT capabilities enable customers to create digital twins of physical objects in the cloud; utilize Microsoft Mesh to build a shared sense of presence across devices; and use AI-powered resources to create natural interactions through speech and vision machine learning models.

In gaming we have created community through franchises like Halo, Minecraft and Flight Simulator and will continue to invest to enable creators to build the best experiences across our platforms.

Two products recently announced that will **begin to enable metaverse experiences at scale in the enterprise** include:

Dynamics 365 Connected Spaces: Now in preview, this product provides a new perspective on the way people move and interact with nearly any space, from the retail store to the factory floor, and how they manage health and safety in a hybrid work environment.

Mesh for Microsoft Teams: This bridging of communication methods makes human presence the ultimate connection. Now, everyone in a meeting can be present without being physically present using personalized avatars and immersive spaces that can be accessed from any device, with no special equipment needed.

- https://aka.ms/CSIgnite21
- https://aka.ms/AAdv6cd

tldr

Web3 is attracting a lot of hype and investment, but the infrastructure remains disjointed, and it currently exists mostly as a concept. A breakthrough may lie on the other side of the hype.

- Significant widespread development, consolidation, and accessibility efforts are needed before the Web3 vision is realized.

- Web3 will only become a widespread phenomenon if the underlying technologies are simple enough for any user to adopt them without having to worry about the complexities of crypto wallets or the risk of NFTs being stolen.

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challenges

Some see Web3 as a crypto rebranding that will centralize control in different ways.

The technologies and frameworks remain cumbersome and susceptible to fraud.

Web3 technology adoption remains low as use cases continue to emerge.

Web3 is entirely reliant upon blockchain technology and cryptocurrencies will play a major role, many of the same environmental concerns regarding emissions from crypto mining need to be addressed. Sustainability will be key.

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What's next

"Web3" is often used as a catchall by the media for anything related to blockchain, cryptocurrency, NFTs, and the metaverse, which includes other technologies unrelated to distributed ledgers.

Web3 concepts of decentralization, ownership, and data portability may one day form the foundations of the metaverse.

Let’s discuss

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