

**Everyone has the right to have personal data about themselves protected.**

**Everyone has the right to know what information was collected about them, as well as the right to have it corrected.**

## **Why to care?**

All of your internet activities are tracked by companies and websites. Every advertisement, social media button, and website captures data on your location, browsing behavior, etc. The information gathered about you reveals more than you would think. You may think you're clever for never tweeting about your medical issues or revealing all of your religious convictions on websites like Facebook and twitter, but the websites you visit on a daily basis are likely to offer advertisers with all of the information they need to figure out who you are. This is one of the reasons why targeted advertising is still one of the most unnerving aspects of the Internet.

While data privacy is related to data sovereignty and location, it is still different because privacy is how you protect personal data from misuse. While data sovereignty seems like an obvious human right, it has come a long way before taking on its current form. As the goal of this approach, which brings together many aspects and actors, the German Ethics Council defines data sovereignty, which it interprets as "the formation of information freedom", a term that has changed from traditional nomenclature to data sovereignty, to indicate also terminologically the shift towards a focus on output.

## **Creating a Fair Data Economy**

To make a human-driven and equitable data economy work. It should be founded on three pillars: ethical principles, technological advancements, and new business strategies. Individual and social interests should influence the business circumstances,

and the data used should benefit both individuals and society, according to a human-driven strategy.

The goal of building a fair data economy has been to integrate existing technologies, operating models, and concepts across sectors. However, this technique may not be sustainable because old infrastructure and policies would remain in place. The goal should be to enable not simply a new data-driven business, but also new data-driven technology. But it also makes digital day-to-day living easier. This is based on a more effective and personalized approach.

## **Are the aims to protect the personal data achievable?**

The extensive gathering of data, along with the intrinsic benefits of modern technology, has generated the cynical notion that privacy is gone, and we should just accept it.

We are also subjected to attempts at personal persuasion with a level of strength, invasiveness, and capability that did not exist previously. Personal assistants, for example, use certain algorithms to learn as much about us as possible including what we're interested in, who our friends are, our habits, etc and then to assist us by sending messages, making phone calls, setting appointments, ordering items from websites, interacting with friends etc.

With the current situation, where the web 2.0 frenzy is unstoppable, the goal of data protection appears unattainable, but with advancements in Web3.0 and decentralization, as well as the launch of decentralized storage systems like Swarm, the goal of data protection becomes possible.

## **Is the technology that could be used mature enough?**

Web3, which is based on blockchain, is projected to transform the internet by transferring ownership and control of private data to consumers.

But according to some experts, web3 may make it even more difficult to regulate cybercrime owing to its lack of central control and data access.

In a nutshell, Web3 promises to free us from the grip of digital behemoths by allowing anybody to access data recorded on the blockchain. While it is attractive that organizations no longer have the authority to hold our data hostage, it is crucial to understand what the public and open nature of web3 means for our privacy.