**Is Web3 truly decentralized? Why or why not? Provide links to support your ideas.**

Web3 is often touted as a decentralized evolution of the internet, yet a closer examination reveals significant limitations to this decentralization. According to Moxie Marlinspike's blog, My First Impressions of Web3, while the technology underlying Web3, such as blockchains, aims to decentralize trust and eliminate intermediaries, in practice, much of the ecosystem relies heavily on centralized platforms for usability. For example, many decentralized applications (dApps) use centralized services like Infura and Alchemy to interact with the blockchain because most users do not want to or cannot run their own nodes. These services act as intermediaries between users and the blockchain, introducing points of centralization in the supposedly decentralized system. Similarly, platforms like OpenSea dominate the NFT market, so when an NFT is delisted from such a platform, it also disappears from users' wallets, even though the data is still on the blockchain.

Vitalik Buterin’s paper, Decentralized Society: Finding Web3's Soul, also touches upon this issue by noting that many Web3 participants depend on centralized web2 infrastructures like custodial wallets (Coinbase, Binance) or social media profiles for identity verification and participation in decentralized governance. This reliance on centralized entities undermines the core principle of Web3, which is to move away from centralized systems.

Therefore, while Web3 presents decentralized ideals, in practice, it is still significantly dependent on centralized entities for convenience, usability, and scalability. This paradox raises the question of how truly decentralized Web3 can be in its current form.

In summary, I think for now Web3 has not yet achieved true decentralization because Web3 participants are heavily dependent on the centralized Web2 infrastructure, but I believe this historic event will be completed at some point in the future. If we refer to Wikipedia's introduction to Web 2.0. Web 2.0 also has different stages of development: embryonic stage (2003-2006), rapid development stage (2006-2010), and mature stage (after 2010).

In the embryonic stage, the concept was just proposed and blogging became popular. Facebook social media and photo sharing platforms also appeared, marking the arrival of the era of social networks and UGC (user-generated content). In the rapid development stage , platforms such as Facebook, Twitter, and LinkedIn rose rapidly. In the mature stage, Instagram and WhatsApp, the widespread use of smartphones and mobile applications affects our lives. To quote the English playwright, John Heywood's, who lived hundreds of years ago, "Rome wasn't built in a day."

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**Do you think NFT's qualify as actual art? What are the advantages to artists for using NFT's?**

From the perspective of art theory, art is often defined as a medium through which artists express ideas, emotions, or commentary. NFTs (Non-Fungible Tokens), as unique digital assets, can represent a variety of digital works—images, music, videos, and more. As such, they offer a platform for artists to create and distribute their work in a novel format. According to Moxie Marlinspike’s essay, NFTs are primarily used to tokenize digital items like images, but there’s often no inherent connection between the token and the content it represents. The NFT merely points to a URL hosting the image or file​. While this points to a limitation, many consider NFTs an artistic medium in their own right, especially in their ability to create new forms of interactive, programmable, or evolving art, as Marlinspike himself experimented with by creating an NFT that changes based on who views it.

The subjective nature of art allows NFTs to fall within the broader definition of art, especially when viewed through a digital or conceptual lens. Some critics, however, argue that the detachment between the token and the artwork (the token often just representing a URL) diminishes their validity as art pieces, while others believe that the innovative use of blockchain technology in art creation is itself a new art form.For me, I agree more with the latter view that NFT is also a kind of art.

NFTs offer several advantages to artists. First, they provide an immutable proof of ownership and provenance, solving the long-standing issue of forgery in the art world. Artists can digitally sign their work through NFTs and create scarcity, as discussed in Buterin’s concept of "Soulbound Tokens" (SBTs) where artists can vouch for their NFTs’ authenticity and scarcity​. This establishes a strong link between the artist and their digital works, building trust among buyers.

Additionally, NFTs enable artists to retain control over their work and profit from secondary sales through smart contracts. Many NFT platforms allow artists to earn royalties every time their work is resold, creating a continuous revenue stream beyond the initial sale. This is a significant improvement over traditional art sales, where artists typically only profit from the first sale. NFTs also democratize access to art markets by allowing creators from all over the world to showcase their work globally, without the need for intermediaries like galleries or auction houses.

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**Do you think SBT's are a good idea? What are some advantages and disadvantages with using SBT's in the future?**

SBTs (Soulbound Tokens), as discussed in Decentralized Society: Finding Web3's Soul by Buterin et al., represent a fascinating innovation in the context of Web3's decentralized vision. SBTs offer the potential to encode a wide range of social relationships and personal credentials, which could help shape a more decentralized and trusted digital society. They could become a backbone for uncollateralized lending, decentralized governance, and reputation management. However, the implementation of SBTs also brings risks. The key advantage is that SBTs allow individuals and organizations to hold non-transferable, verifiable digital records, which strengthens trust and provenance in digital interactions. They could combat problems like Sybil attacks and enable more fair and transparent governance models by relying on reputation systems tied to personal achievements and affiliations.

On the downside, SBTs raise serious concerns about privacy, control, and potential abuse. Since these tokens could carry highly sensitive information such as education, employment, and credit history, the risk of surveillance and misuse by malicious actors increases. Moreover, creating an immutable digital reputation tied to a wallet could result in permanent consequences for individuals, possibly leading to discrimination or social stratification. While the idea of decentralized identities is promising, ensuring privacy and fair use of SBTs is crucial to avoid unintended social risks.

Advantages:

1. Decentralized Trust: SBTs can encode personal and institutional relationships, thereby creating a decentralized network of trust. This can enable applications such as uncollateralized lending or verified reputation systems​(Decentralized Society F…).

2. Identity and Reputation Management: SBTs could revolutionize how we manage digital identities, giving users control over their reputation in various digital ecosystems without relying on centralized platforms​(Decentralized Society F…).

3. Decentralized Governance: They can also improve governance mechanisms in DAOs (Decentralized Autonomous Organizations), where voting rights can be tied to real-life achievements and social participation​(Decentralized Society F…).

Disadvantages:

1. Privacy Concerns: The public visibility of certain SBTs could lead to unwanted tracking or surveillance of individuals’ personal and professional activities​(Decentralized Society F…).

2. Irreversibility: Since SBTs are non-transferable and permanent, individuals may face difficulties if they want to distance themselves from certain past affiliations or experiences​(Decentralized Society F…).

3. Potential for Abuse: As seen in existing credit systems, the reliance on decentralized reputational tokens may lead to discrimination against those who have not had the chance to build strong social or professional networks, potentially reinforcing inequality​(Decentralized Society F…)​(Is Web3 truly decentral…).

**Reference**

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