

METaverse- A step to stupidity or advancement ?

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In 1991 the first website went live and it looks like there's not much going on there, just a page with some text on it. A couple of years later, a video went live on another website. Fast forward a couple of years you have YouTubers with a wider reach than entire news outlets giants. Throughout the history, technology made jumps that created entire new industries and economies. Another jump is happening as we are progressing and it's called METaverse and it will change how everything works.

Will Meta make everything better ?

Ever since Mark Zuckerberg made the announcement, every News Outlet started to print out this dystopian future, where all of us are doomed to be mindless robots in a cog. A ready player one meets the matrix where the Zuck controls everything, its the easy narrative to go with and the one that gets the most clicks. It is not about the big companies trying to build the matrix, its about you understanding what's happening and how you can profit from it and the best way to understand this is to look at something of a smaller scale, the MULTIVERSE.

Have you watch the new Ariana Grande Concert ? They really did it full production concert inside the game. Imagine telling someone a couple of years ago that in 2021 Ariana Grande will tour in Fortnite. It did however manage to create a unique experience with a completely new level of interaction. Somethings similar happened with Travis Scott last year. With this type of experience does really well is connecting something from the real world with something from the virtual world. Something very interesting is happening right now across all industries at the same time. BMW announce their new car in rocket league. You have streaming companies like Netflix making video games and then you have video game companies like riot making Netflix shows. The result is a disruption of how we interact with both worlds and what's really possible. So what exactly is the METaverse ? Saying what the metaverse is now, it's like saying what the Internet was in the 90s. There was no concept of social media, content creators, sharing platforms, trading platforms, platforms that make other platforms and the list goes on. So technically the METaverse is whatever we build on it. Its sits at the crossroads of web 3.0 blockchain and virtual reality. It's the combination of these three elements that make it possible we need to take a look at the three parts individually starting with web 3.0 which is the next version of internet, yes there are more versions of the internet.

Web 1.0 look like that website where it's just a page with a bunch of texts and some

hyperlinks to more pages with more text. There is no interaction, no user generated content, pretty much nothing but text in the screen. Web 2.0 is what we have now, its largely community based most of it is user generated content and is highly interactive and you can do a bunch of stuff on it. One really important thing to mention here only one thing you can buy and own on the Internet, a single thing- it's a domain name, www.google.com , nobody in the world can make another website with the same domain name. Everything else is owned by corporations. For instance you made a video and uploaded on YouTube but if YouTube wants, they can just put it down and its gone, which leads us to Web 3.0

The most important thing you can do on the web 3.0 is own parts of the Internet. Everything that you make buy or sell on the Internet is yours and you have the full rights. This happens because of Blockchain and more specifically because of NFTs. They are the foundation blocks of value in the METaverse. You probably have an idea of what they are but most disregard them as useless pixels on a screen for which some idiots are paying millions of dollars but what stopping me from doing a right click save of an NFT to my desktop. How is that valuable ? Great question ! For you to better understand how NFTs work let's talk about money or the story of money or how money came to be. What makes you think that piece of paper is worth Rs. 100 ? Who told you that? Why would someone trade goods for your piece of paper? Well it's because over the years we agreed that a Rupee is worth a Rupee and we trust that it always does, it's so social construct. It's not even real but it makes it easy to exchange stuff. So we all agree to use it so the value of an NFT is how much those who embrace it decide that it's worth and it provides ownership because it can be tracked in the Blockchain, it cannot be copied. What you are failing to see is what NFTs can become in the future, the same way websites transform over the time.

Compare the first page of Web 1.0 with let's say Google maps. They are both the website pages accessed from a specific link yet the difference between them is astronomical. There's this great tweet that says something like People say NFTs are a scam ,but they post their original creations on Instagram in exchange for a digital heart.....

So you have this way up truly owning something and using it in the context of Web 3.0.

Now what would be a great way to interact with this virtual reality. Well yeah, Virtual reality this seems to be the only thing people talk about even though it's just part of the metaverse until holograms become a thing. This is the coolest thing we have right now, it's the natural technological progressions so when someone says Facebook is building the metaverse, it's fundamentally wrong because they don't own the Internet or the block chain or virtual reality. It's like saying Apple built telecommunications when they launch the iPhone and it doesn't

really matter what they or Google or any other company are doing. Once Blockchain becomes main stream the Internet is owned by individuals and this is what most people can't wrap their heads around.

So here's an example imagine you're a photographer, you click a picture of a Dog and sell it for Rs. 100 as an NFT. In your smart contract, you add that every time your photograph gets sold, you make 80% with 20% going to the seller. Let's say someone buys your photograph for Rs. 100 and sell it to someone else for Rs. 100, in this case you the photographer make Rs. 100 from the initial sale and Rs. 80 from the second sale while the someone in our case will also make Rs.20 and this can go on and on every time your picture is sold you get 80% of it automatically in your digital wallet. No any middlemen or middle handler comes into picture and not only do you make a whole lot more money, your community also makes money from your work.

This is how individual ownership is happening. Everything in the metaverse works with this formula. That's what the metaverse really is. The rise of individual ownership. So how can you profit from it ? You need to become a native to this new land in order for you to see new opportunities. You need to understand how they are created and you do that by getting educated. If you have no idea how this new thing works and you quickly dismiss it as a dystopian nightmare. You'll be left behind when reality both natural and virtual hits you. The good news is we're in the super early days, people are just starting to get educated in this space and there is a lot of room for growth and a whole new pie to eat from. I hope you find this article valuable.

Few updates on NFTs and Metaverse.

You can buy digital land in video game, for the uneducated this means wasting money on pixels and for the educated it's the first step in owning parts of video games. Imagine being a digital real estate investor in the next 10 years. Nike just patented digital goods and they will sell virtual Air Jordans at some point in the future. Imagine being a digital reseller.