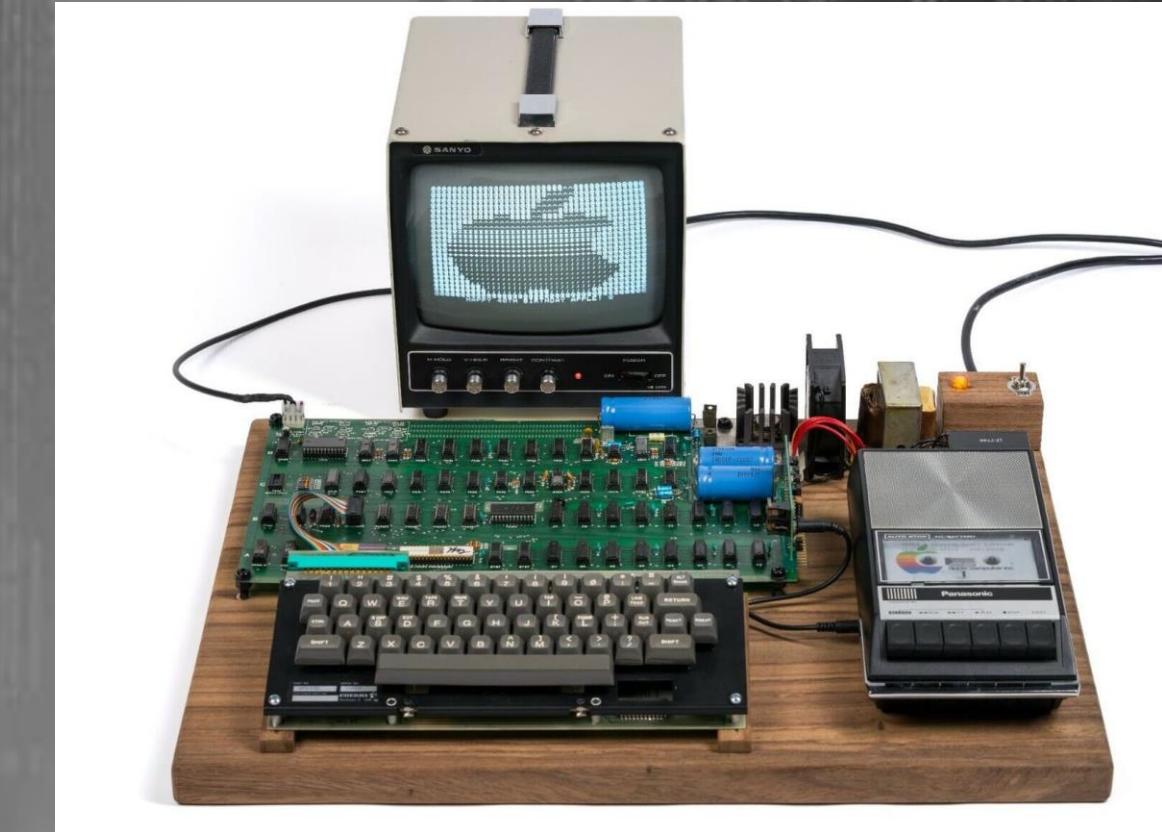


“ *The reason big new things sneak by incumbents is that the next big thing always starts out being dismissed as a “toy”*

Chris Dixon

<https://cdixon.org/2010/01/03/the-next-big-thing-will-start-out-looking-like-a-toy>

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Debunking the Top 10 Myths about Web 3

Ed Marquez
Developer Relations – Swirls Labs



/ed-marquez



@ed__marquez



Ed Marquez

*Developer Relations Engineer
at Swirls Labs*

Let's Connect!

 @ed_marquez

 /in/ed-marquez



Ed Marquez

*Developer Relations Engineer
at Swirls Labs*

Let's Connect!



@ed_marquez



/in/ed-marquez



Mechanical Engineer



Ed Marquez

*Developer Relations Engineer
at Swirls Labs*

Let's Connect!



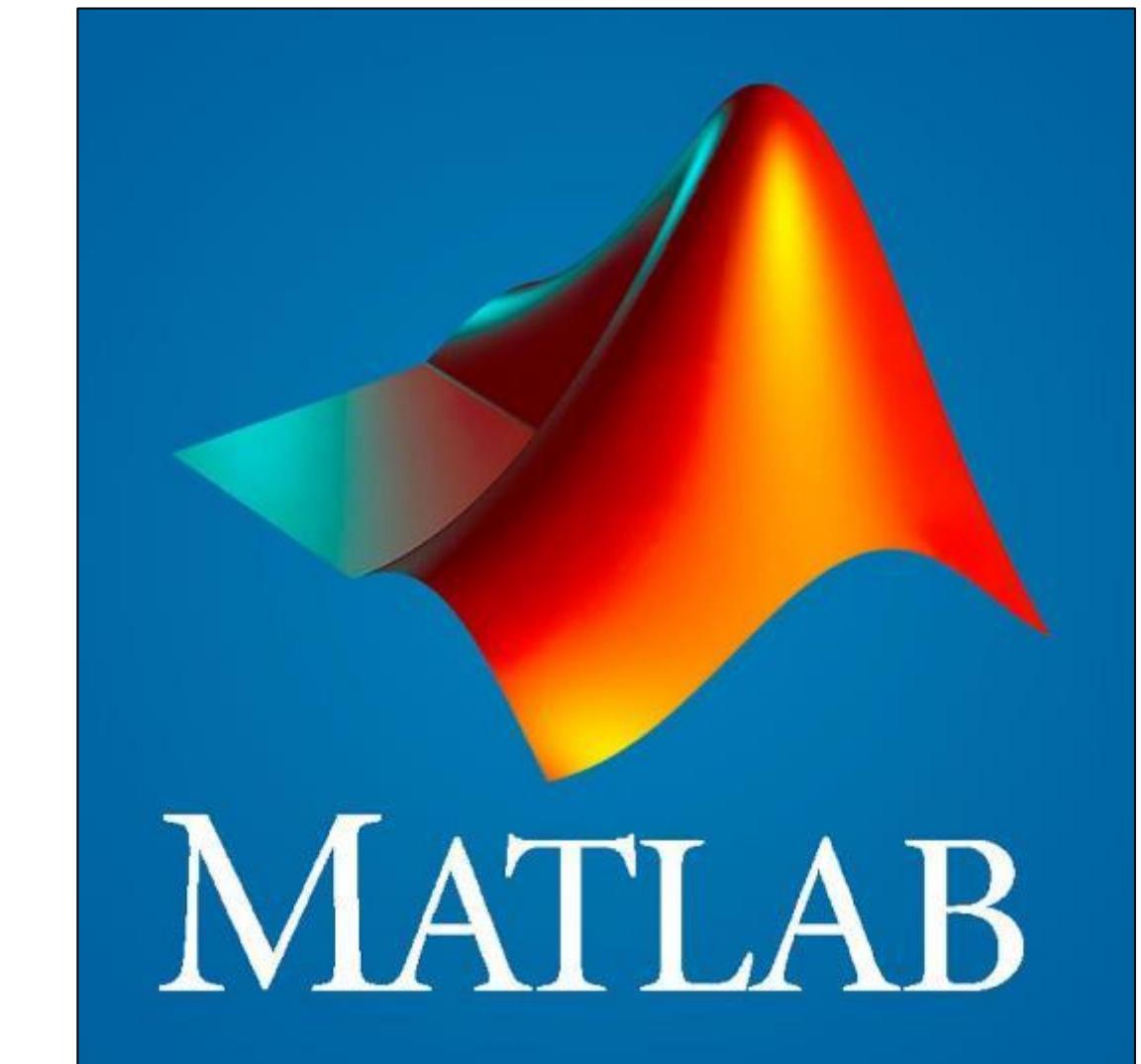
@ed_marquez



/in/ed-marquez



Mechanical Engineer



Engineering Software



Ed Marquez

*Developer Relations Engineer
at Swirls Labs*

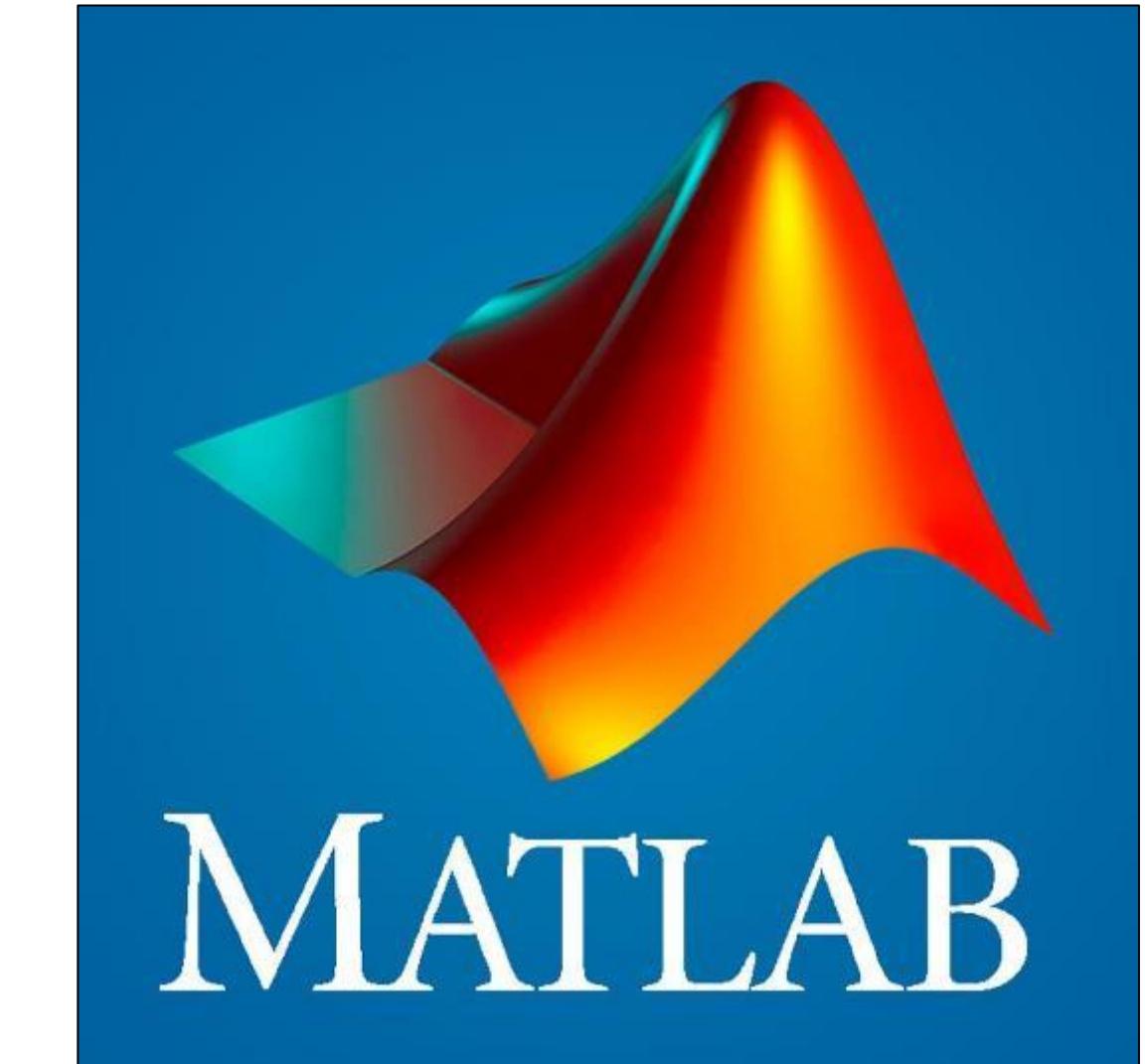
Let's Connect!

 @ed_marquez

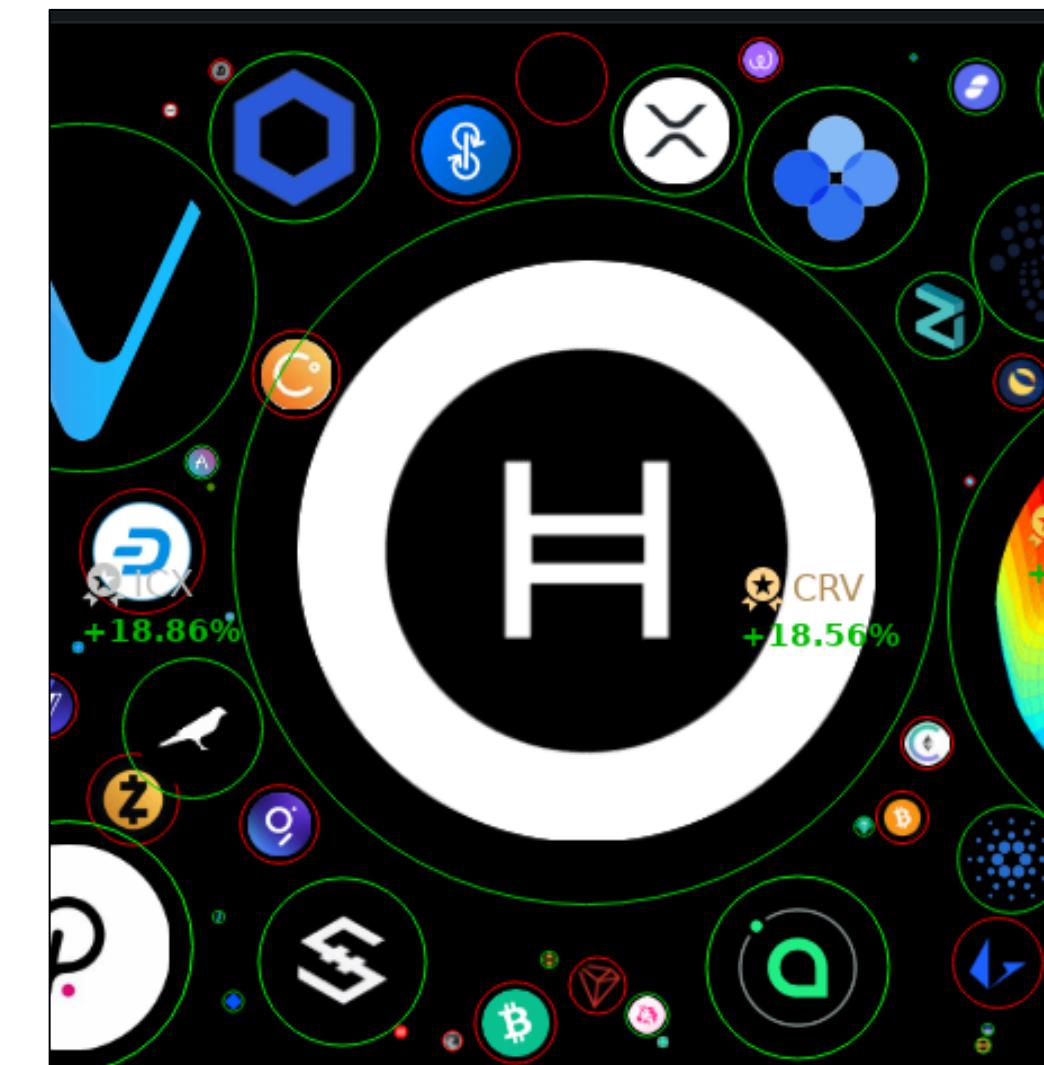
 /in/ed-marquez



Mechanical Engineer



Engineering Software



Passionate about Web 3



Ed Marquez

*Developer Relations Engineer
at Swirls Labs*

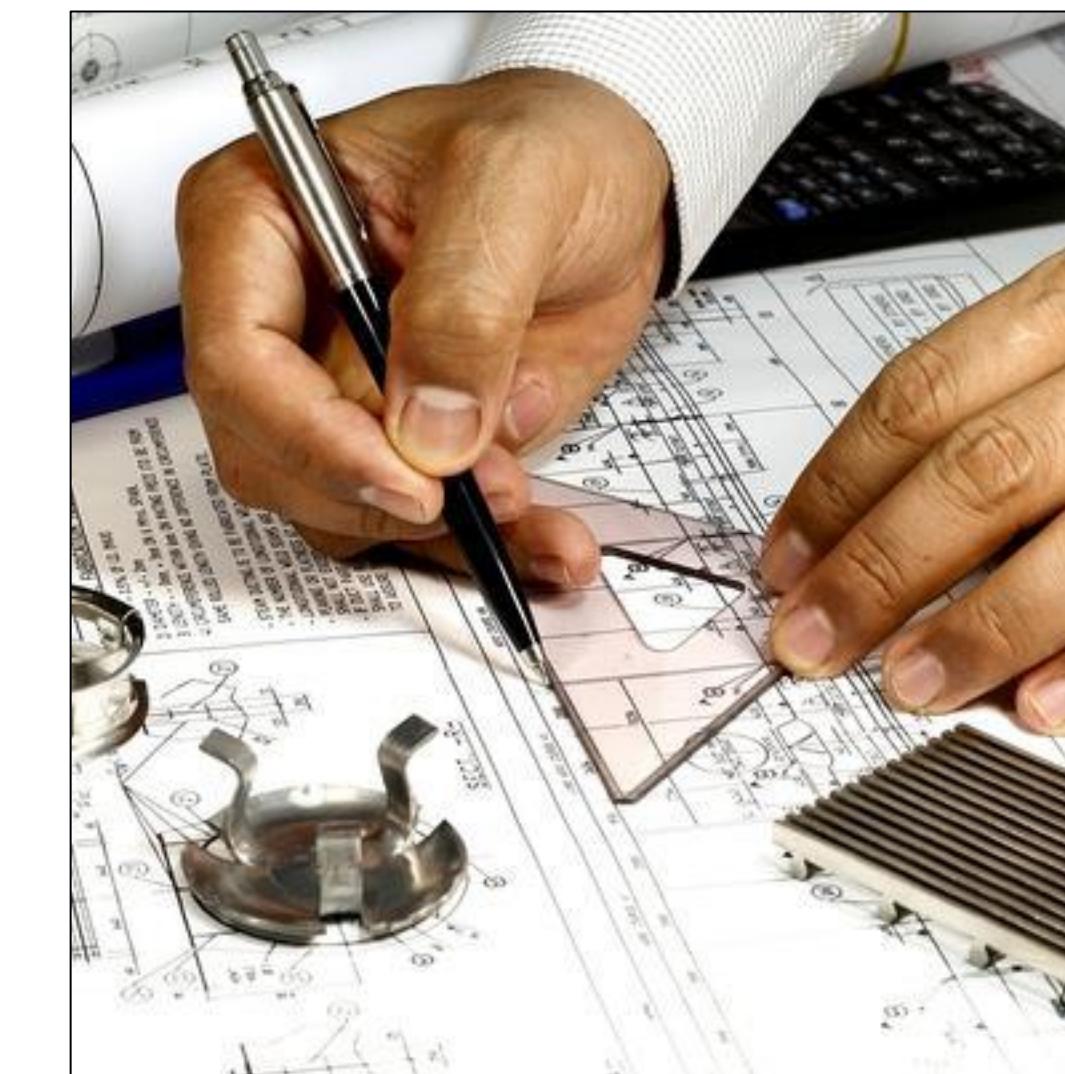
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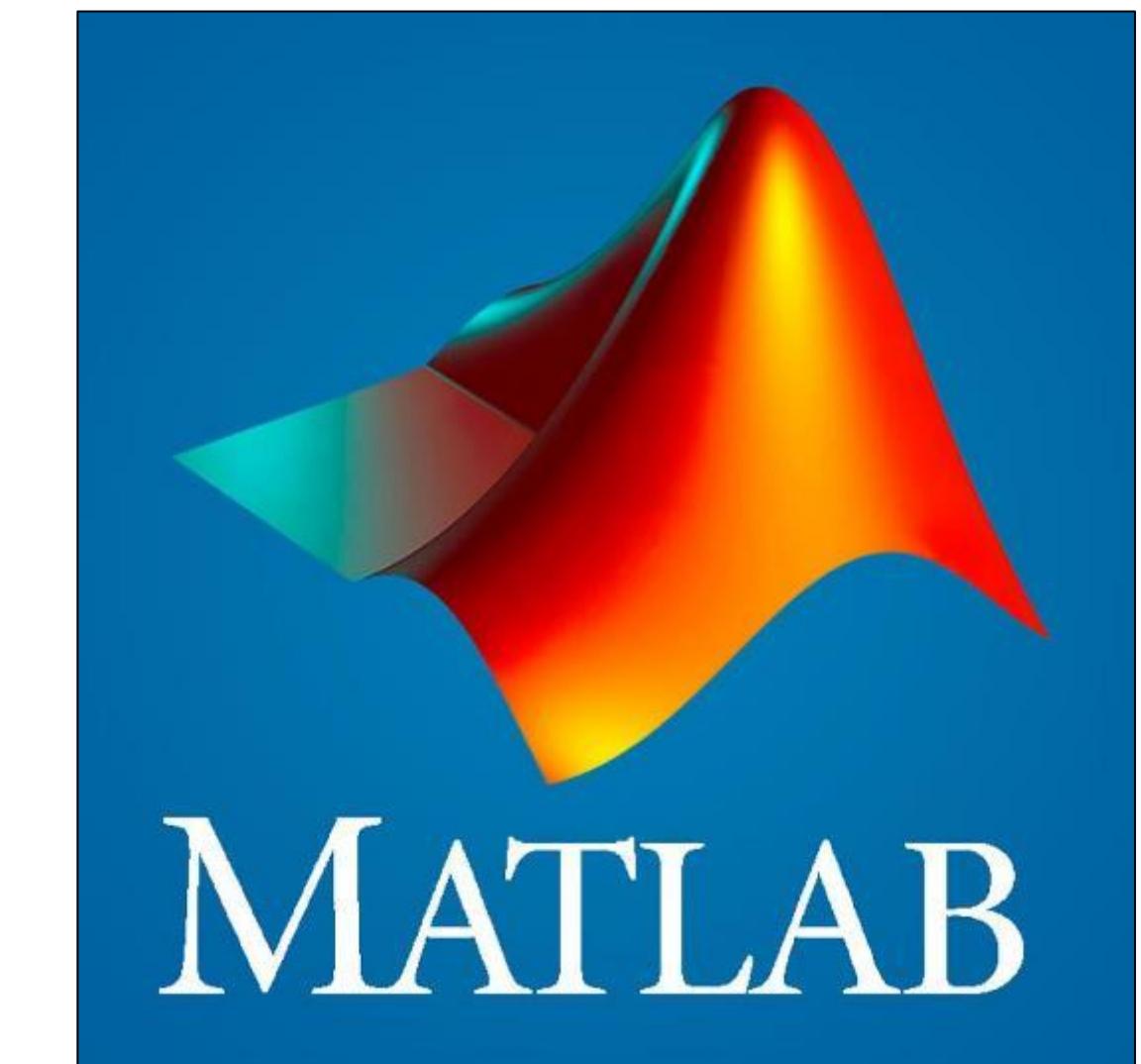
@ed_marquez



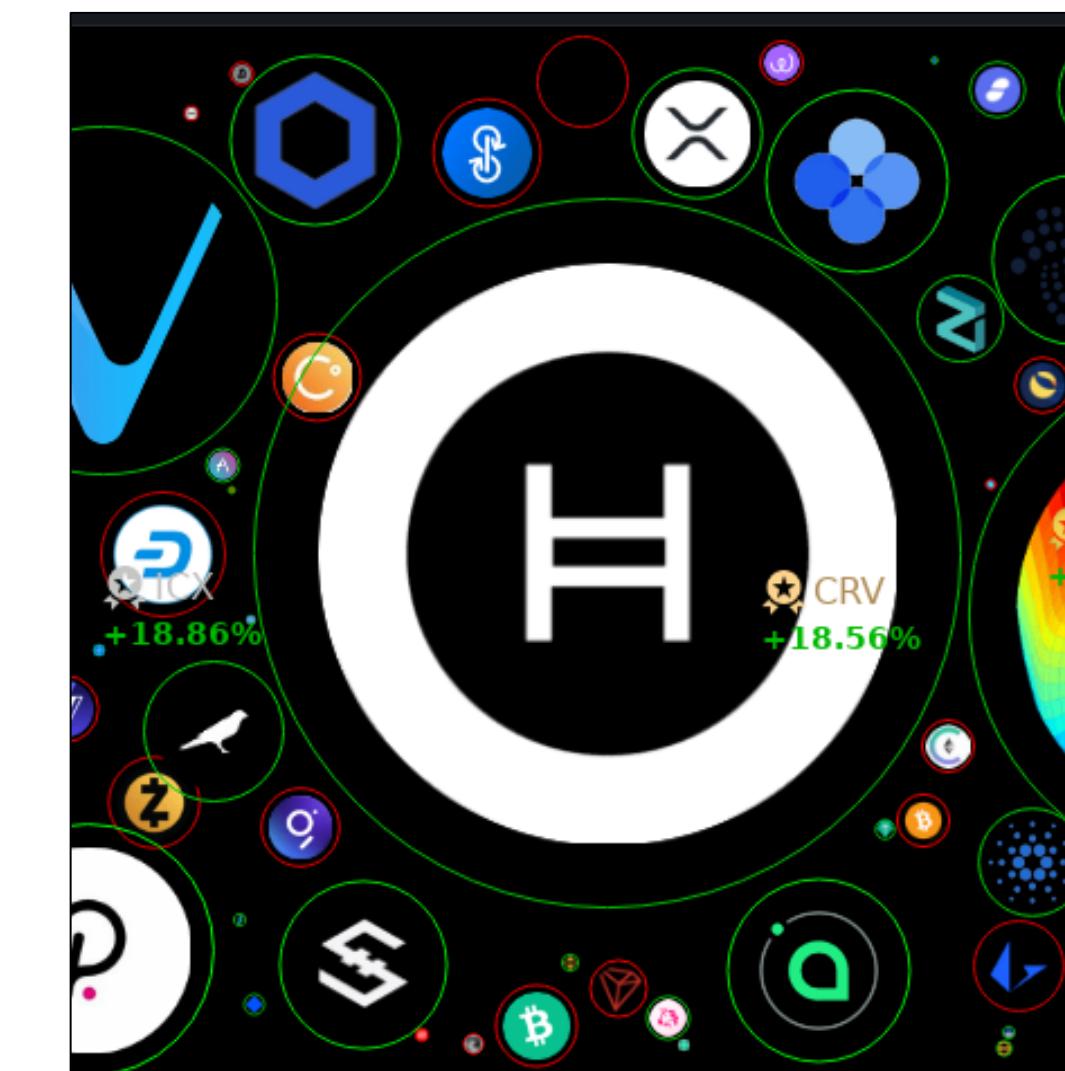
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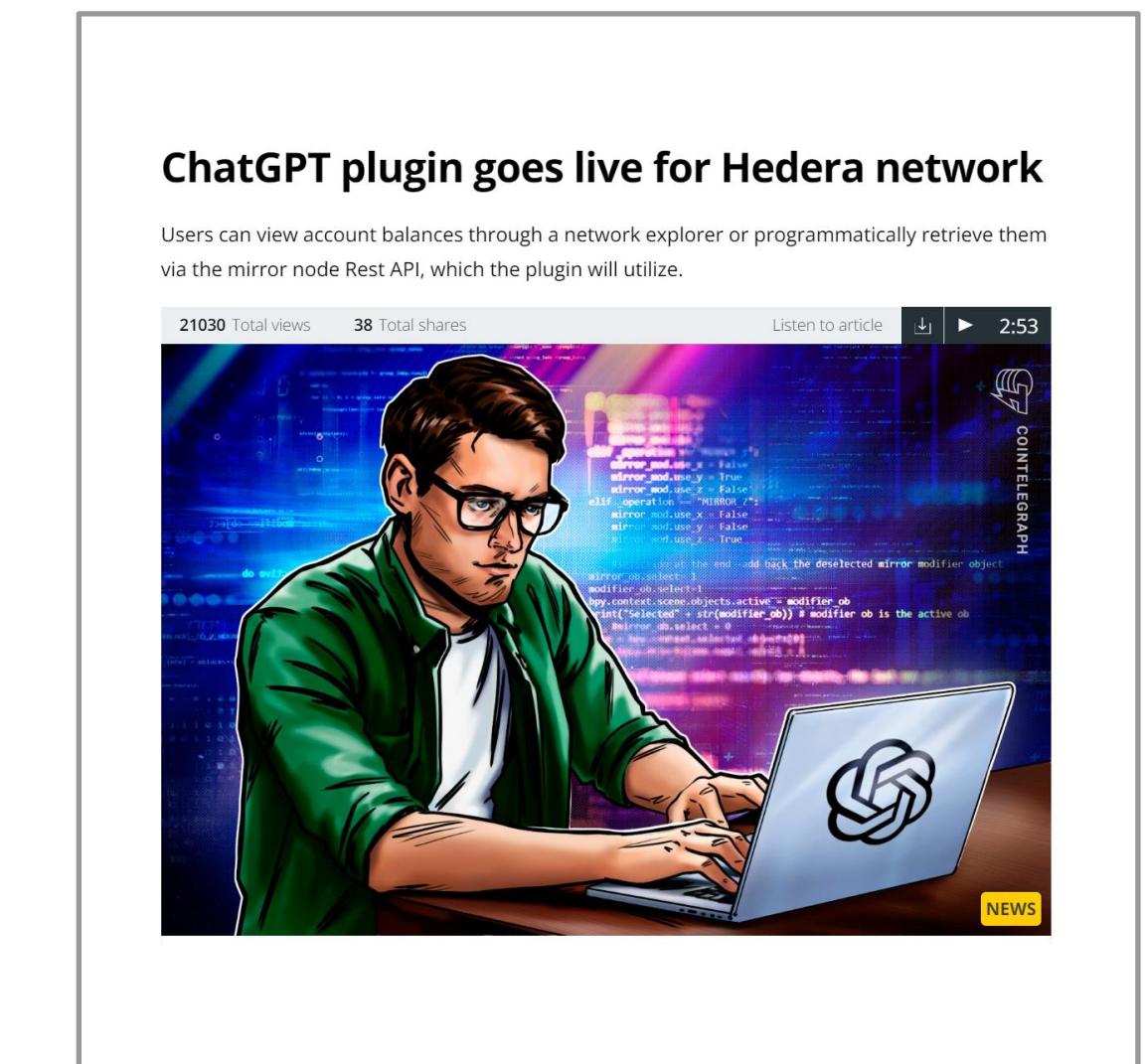
Mechanical Engineer



Engineering Software



Passionate about Web 3



Blockchain & Tech

In this session, you will learn about Web 3 and better understand the potential of this cutting-edge tech

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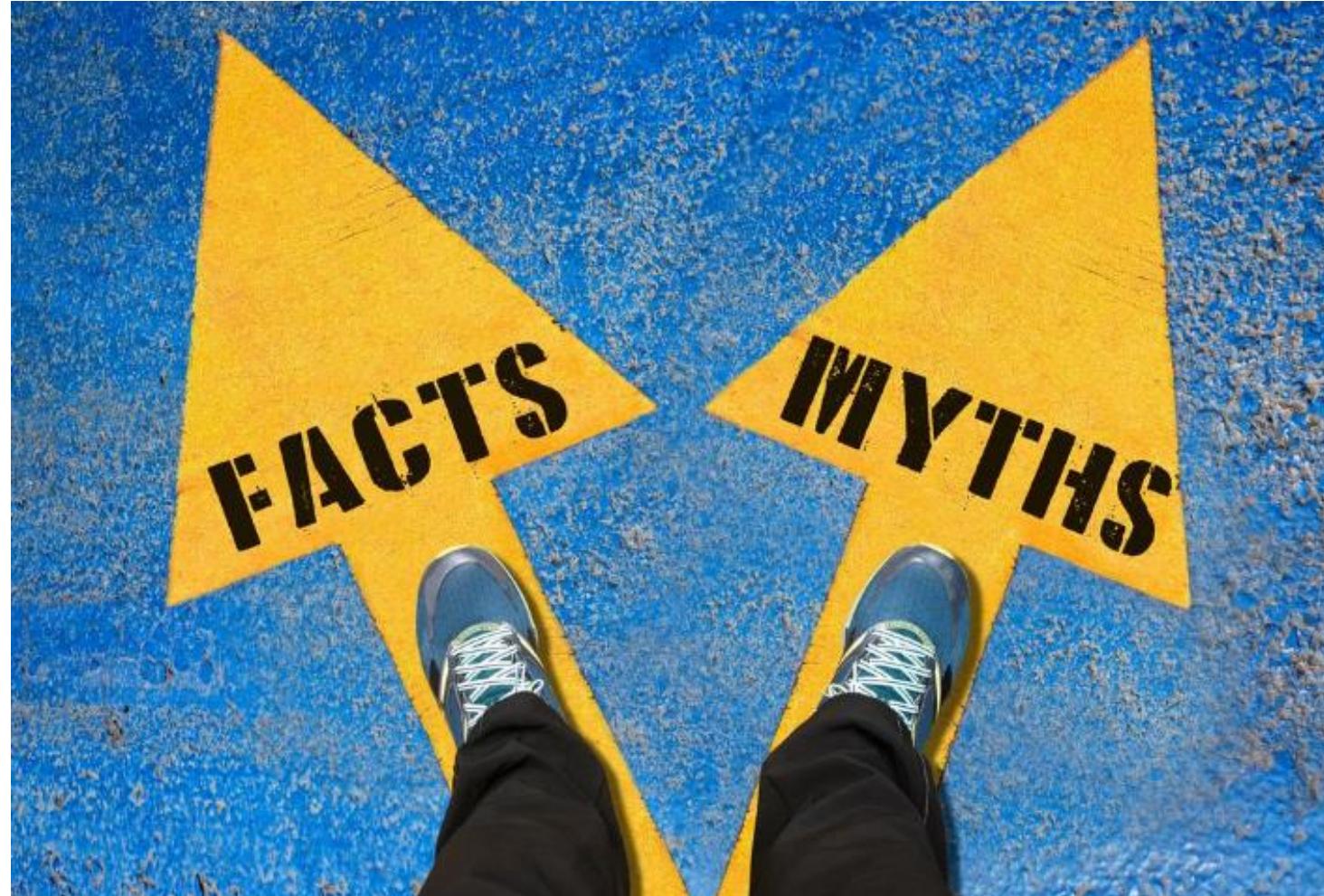


Web 3 Overview

In this session, you will learn about Web 3 and better understand the potential of this cutting-edge tech



Web 3 Overview

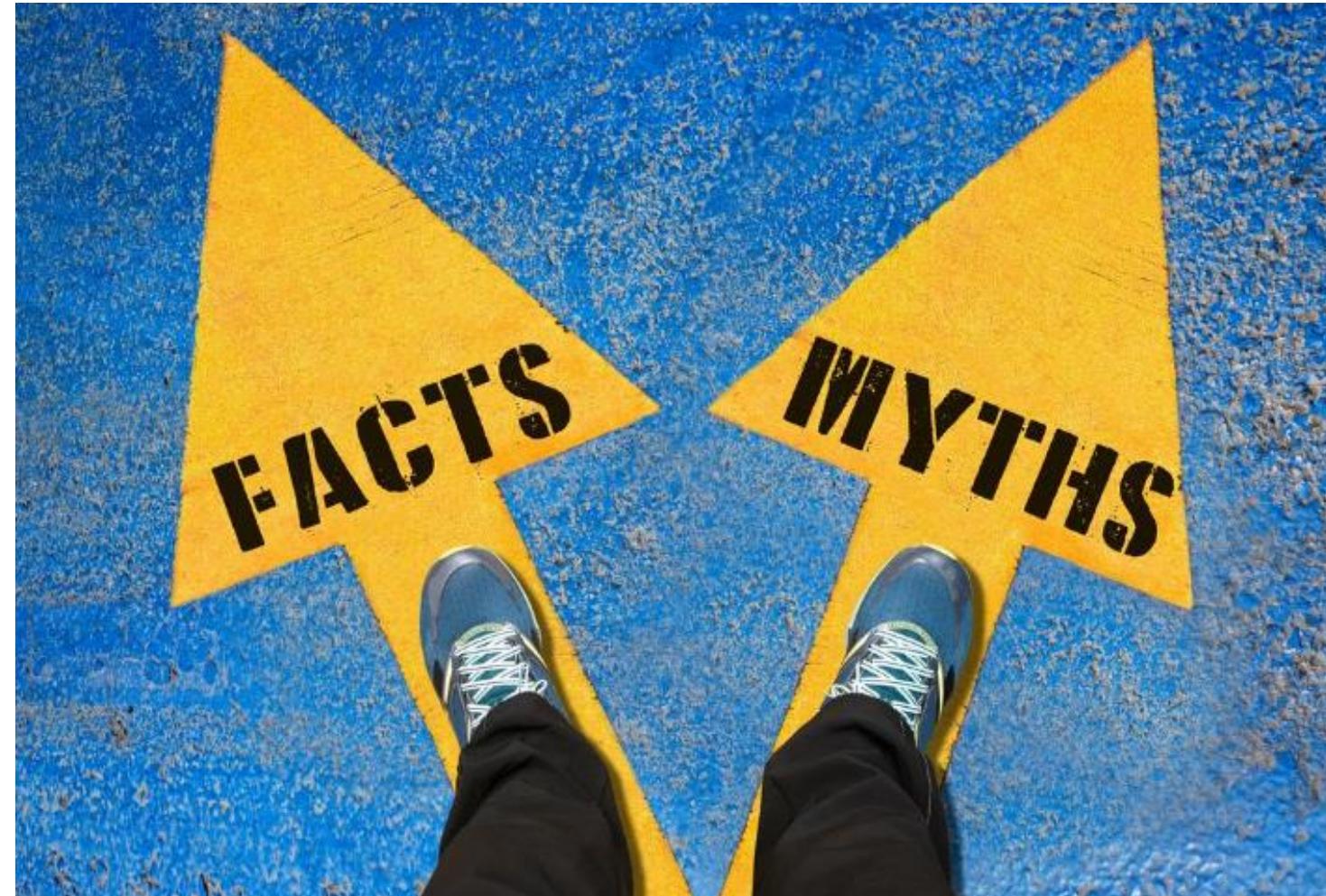


Debunking the 10 Myths

In this session, you will learn about Web 3 and better understand the potential of this cutting-edge tech



Web 3 Overview



Debunking the 10 Myths

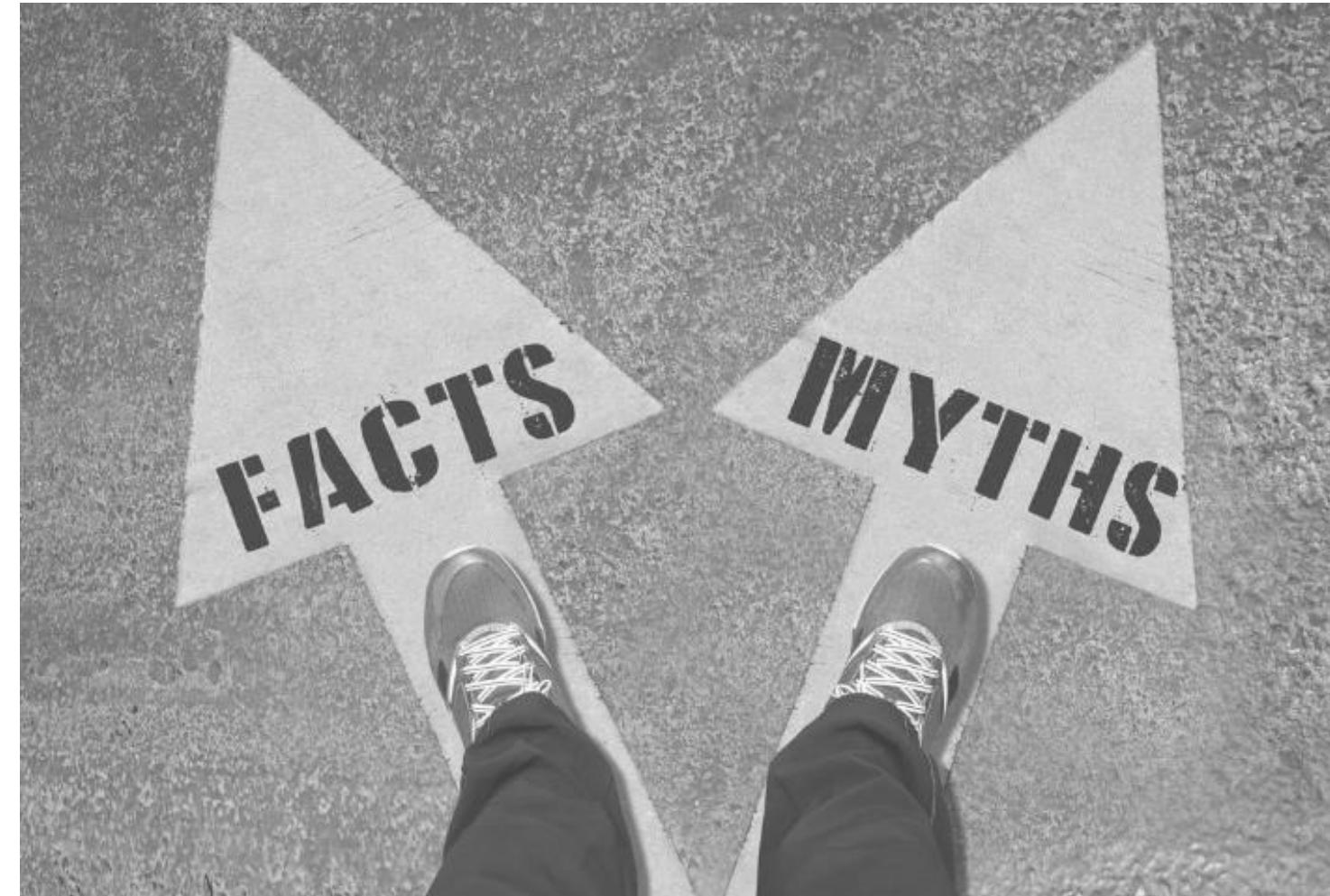


Next Steps & Summary

In this session, you will learn about Web 3 and better understand the potential of this cutting-edge tech



Web 3 Overview

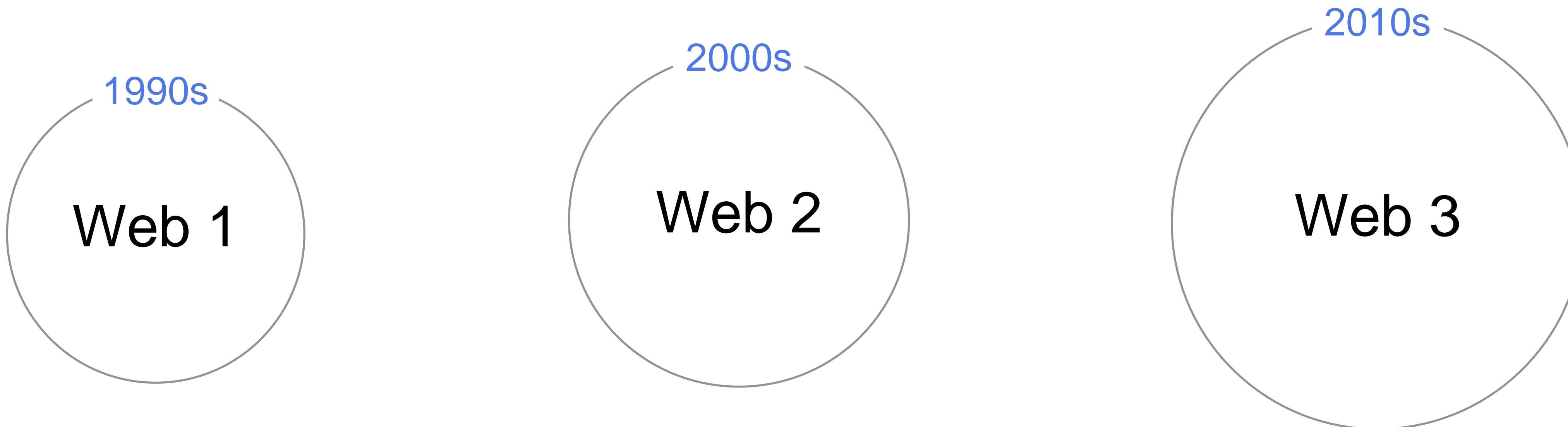


Debunking the 10 Myths

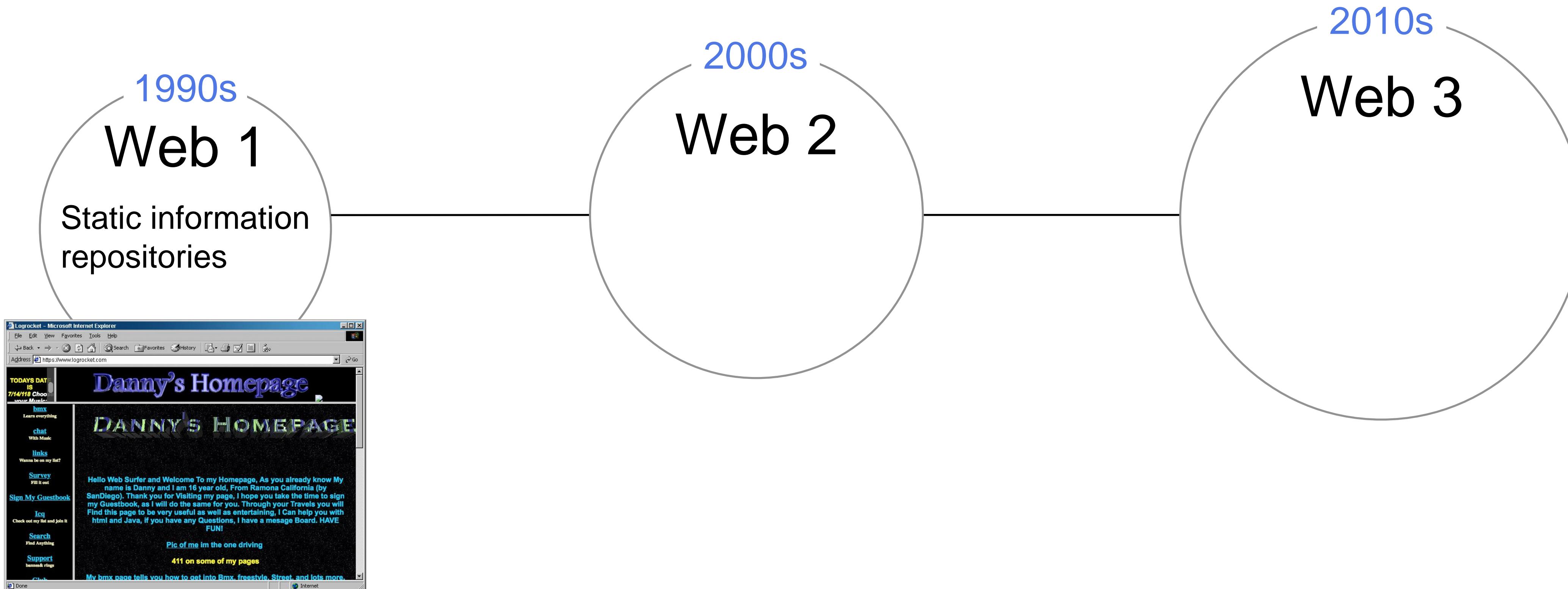


Next Steps & Summary

Web 3 is the next evolution in the story of the internet



Web 3 is the next evolution in the story of the internet



✓ JavaScript, HTML, CSS

Web 3 is the next evolution in the story of the internet



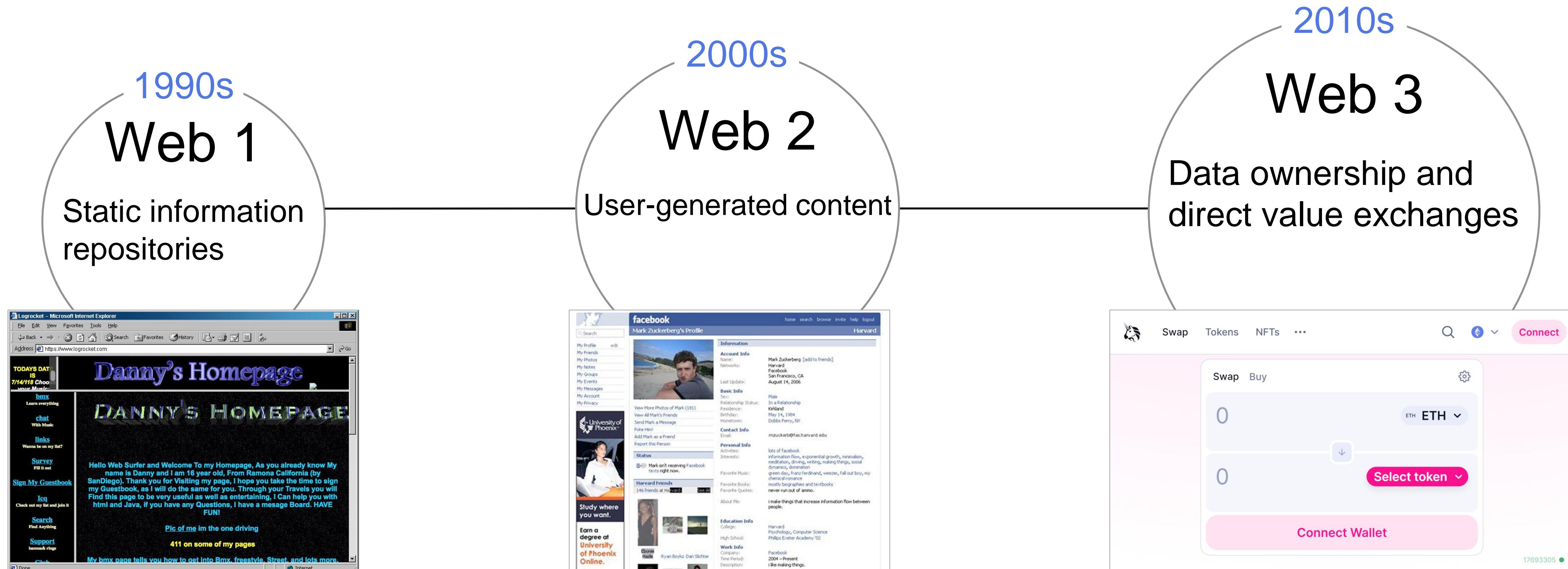
✓ JavaScript, HTML, CSS

✓ Social media

✓ E-commerce

✓ Mobile

Web 3 is the next evolution in the story of the internet



✓ JavaScript, HTML, CSS

✓ Social media

✓ Distributed ledgers

✓ E-commerce

✓ Smart contracts

✓ Mobile

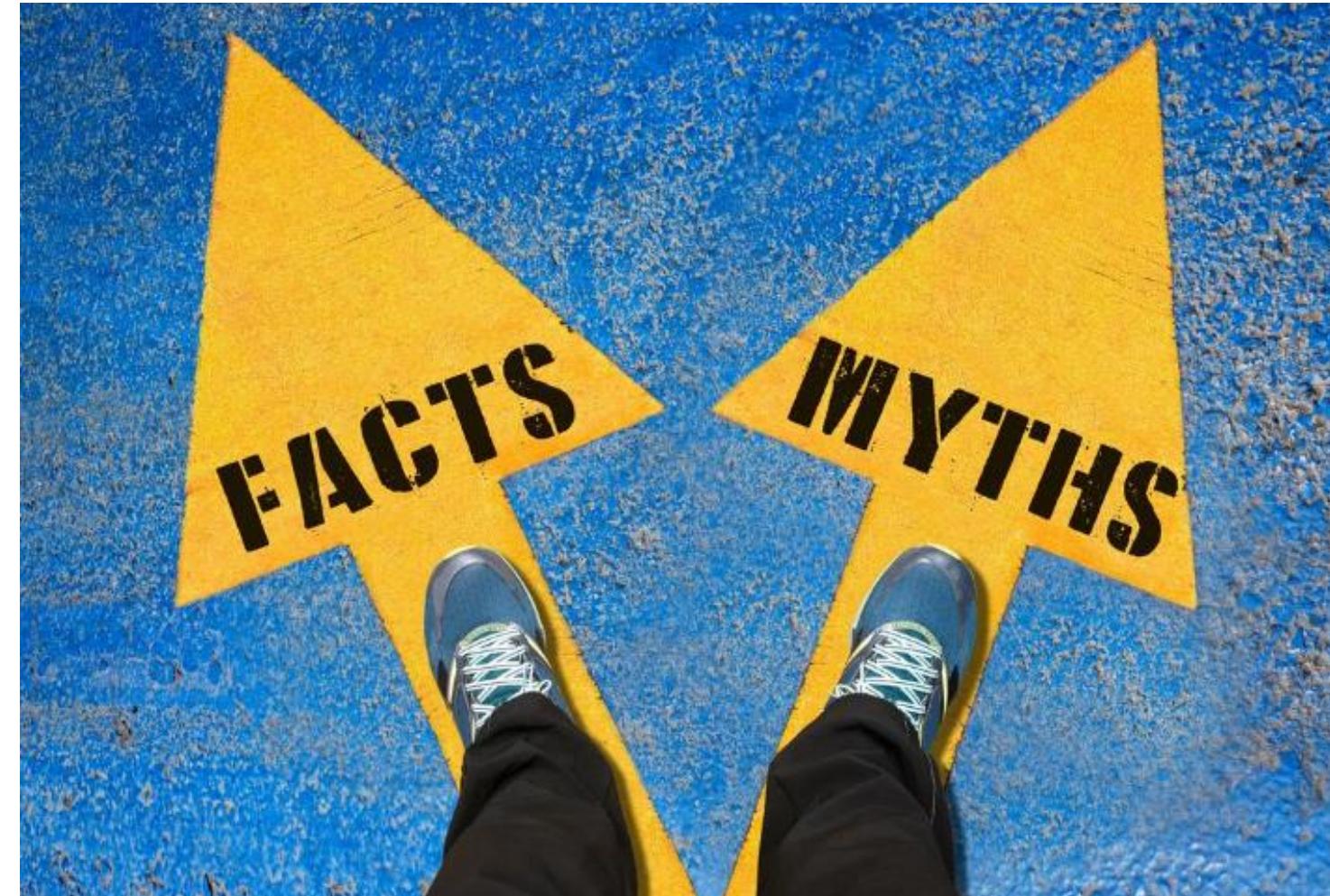
✓ Bridges & interoperability

✓ Decentralized storage

In this session, you will learn about Web 3 and better understand the potential of this cutting-edge tech



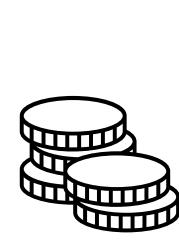
Web 3 Overview



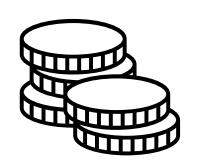
Debunking the 10 Myths



Next Steps & Summary

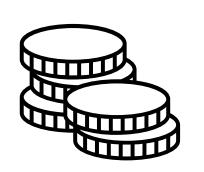


Myth #10: Web 3 is only for cryptocurrency



Myth #10: Web 3 is only for cryptocurrency

Cryptocurrencies are just one component of a much larger vision



Myth #10: Web 3 is only for cryptocurrency

Cryptocurrencies are just one component of a much larger vision

Cryptocurrency is the native way to exchange value online

**Wiley
Online
Library**

[The PayTech Book: The Payment Technology Handbook for Investors, Entrepreneurs and FinTech](#)

Chapter 38

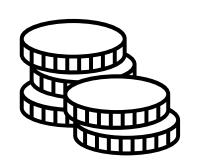
Web 3.0 – The Internet of Value

By Eleftherios Jerry Floros

Book Editor(s):[Susanne Chishti](#), [Tony Craddock](#), [Robert Courtneidge](#)

First published: 04 November 2019

<https://doi.org/10.1002/9781119551973.ch38>



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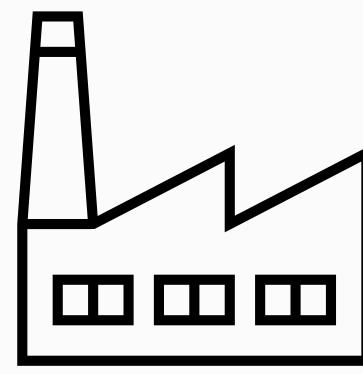
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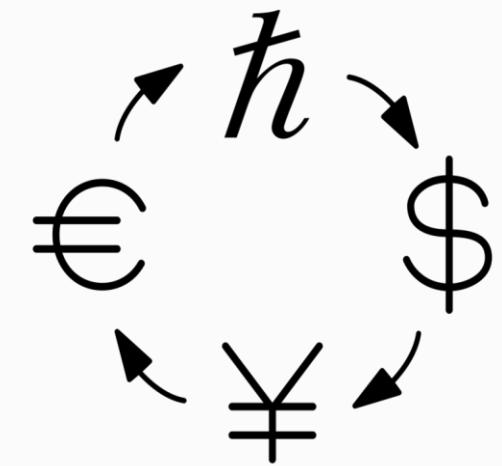
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Supply Chain



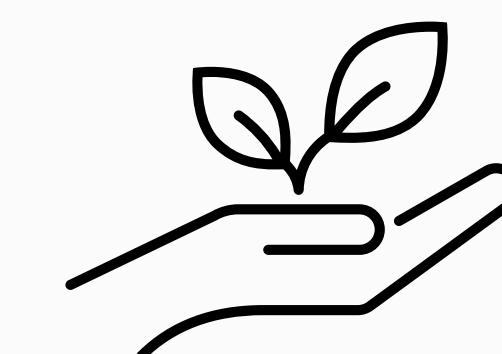
Payments



Finance



Data Integrity



Environmental, Social,
& Governance (ESG)



More...

Process & Data Integrity

THE COUPON BUREAU

DELIVERING UNIVERSAL DIGITAL COUPONS

An exchange connecting all stakeholders in the US coupon ecosystem to record all coupon lifecycle events through blockchain.

Large CPG brands such as P&G and General Mills are registering coupons and redemptions at US retailers like Walmart and Target will also be recorded.

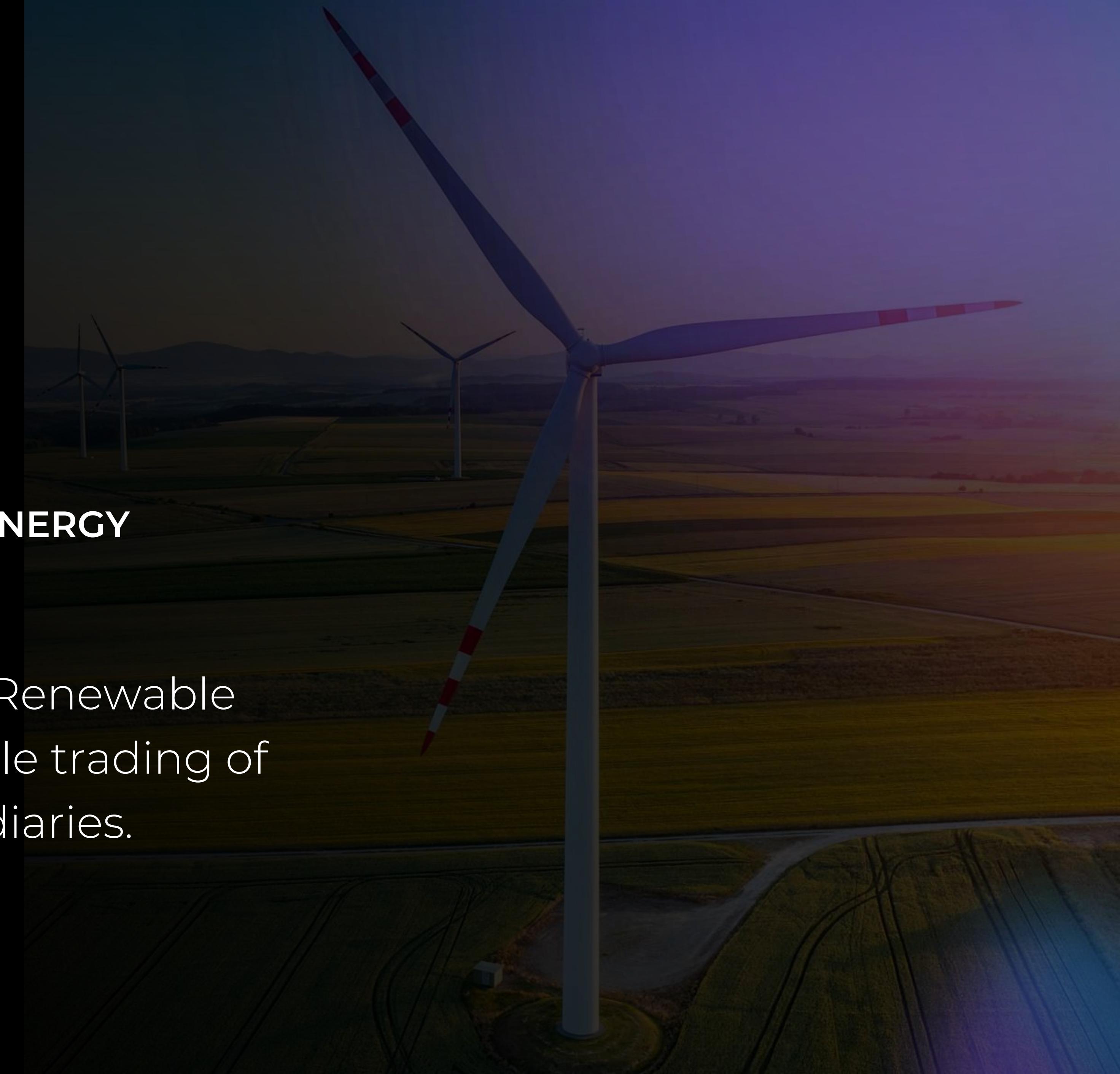


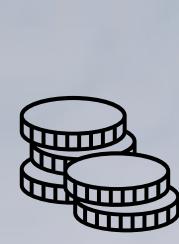
Decentralized Markets



PROCUREMENT OF RENEWABLE ENERGY

Exploring the tokenization of Renewable Energy Credits (RECs) to enable trading of these assets without intermediaries.





Truth #10: Web 3 is for way more than just cryptocurrency



Cryptocurrency

Data Integrity

Security IoT

Media & Content

Identity Healthcare

Energy Trading

Intellectual Property

Supply Chain

Payments

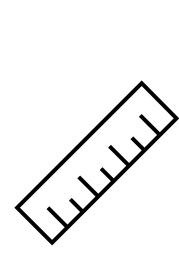
ESG

Voting Systems

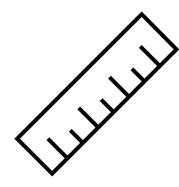
Gaming

Real Estate

Education & Credentials

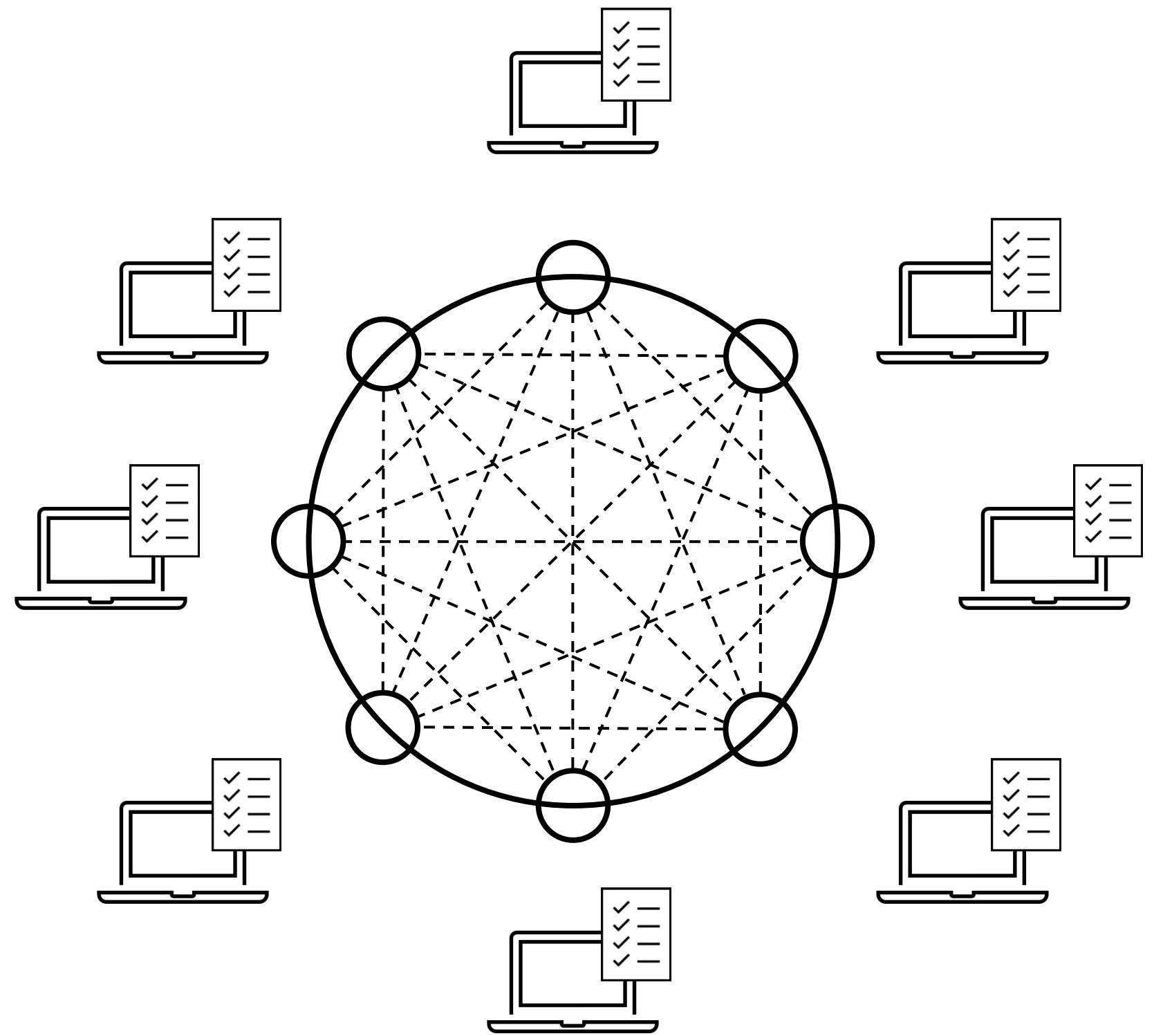


Myth #9: Web 3 is only for small teams and hobby projects



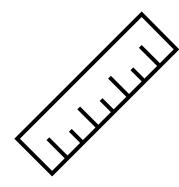
Myth #9: Web 3 is only for small teams and hobby projects

DECENTRALIZED SYSTEM



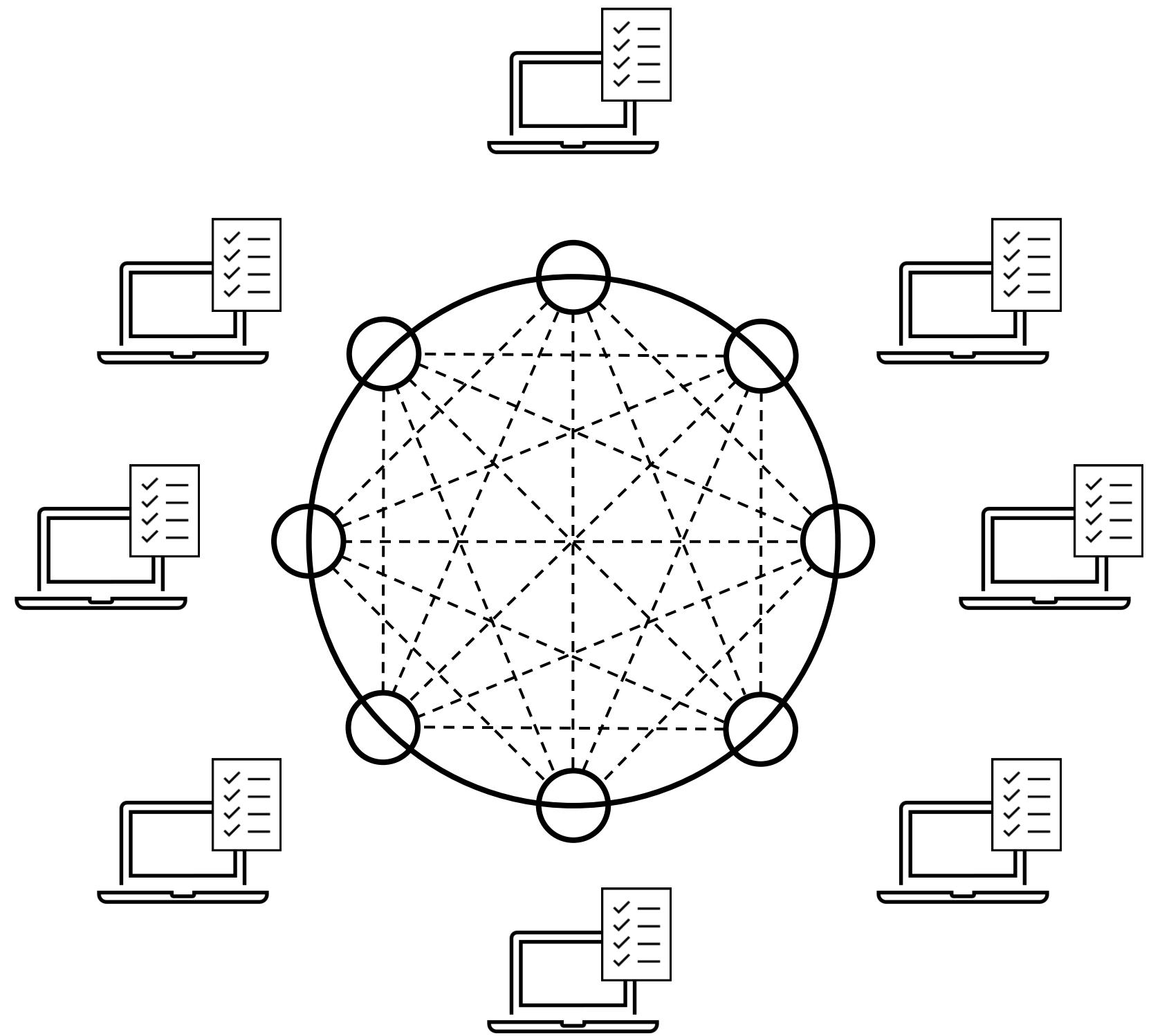
CENTRALIZED SYSTEM





Myth #9: Web 3 is only for small teams and hobby projects

DECENTRALIZED SYSTEM



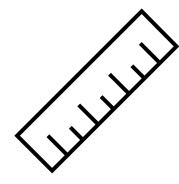
CENTRALIZED SYSTEM



No single point of failure

Higher resilience and less downtime

Single point of failure



Myth #9: Web 3 is only for small teams and hobby projects

Hedera Governing Council

 abrdn

 eDF

 servicenow

 Avery Dennison

 eftpos

 SHINHAN BANK

 BOEING

 FIS

 Standard Bank

 Chainlink Labs

 Google

 Swirls

 DBS

 IBM

 TATA
COMMUNICATIONS

 DELL

Technologies

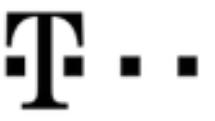
 IIT
MADRAS

 UBISOFT

 DENTONS

 LG

 UCL

Deutsche
Telekom 

 LSE

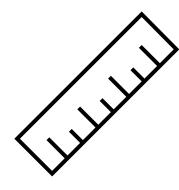
 wipro

 DLA PIPER

 Magalu

 NOMURA

 ZAIN



Myth #9: Web 3 is only for small teams and hobby projects

Hedera Governing Council

Clabrdn



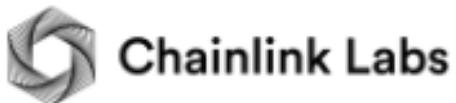
servicenow



SHINHAN BANK



Standard Bank



Google



TATA
COMMUNICATIONS



UBISOFT

DENTONS



UCL



wipro



magalu

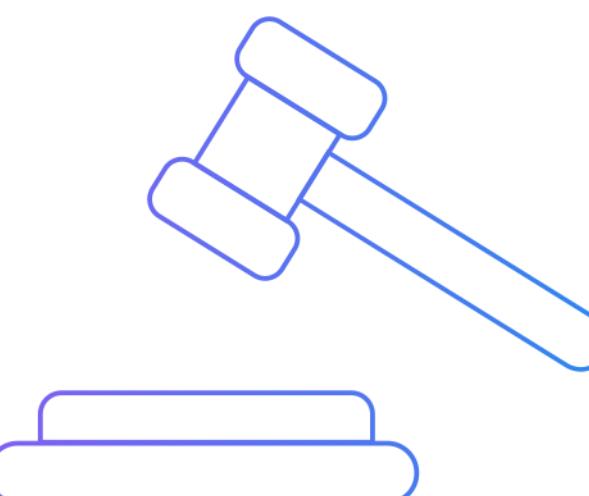


zain



Different Governance Models Exist:

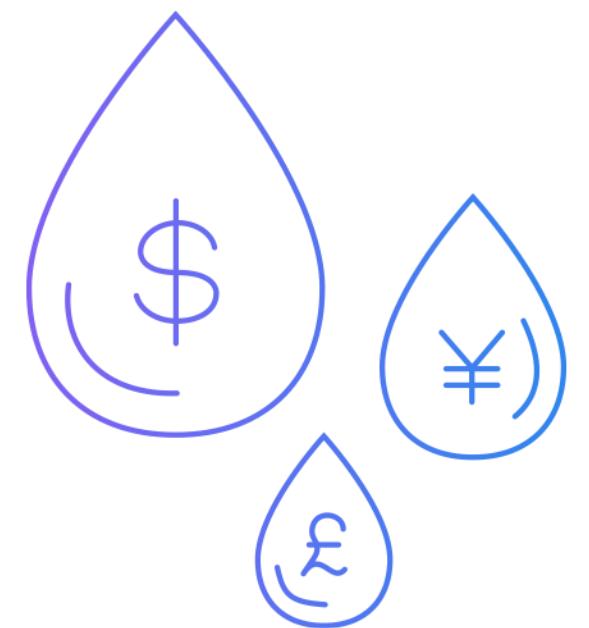
On-chain governance



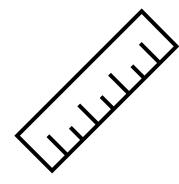
Off-chain governance



Fork-based



Decentralized Autonomous
Organizations (DAOs)



Truth #9: Web 3 is for small teams and enterprises

T

Media | 02-20-2019 | Pia Habel | 0 Comments

Deutsche Telekom's Telekom Innovation Laboratories joins the Hedera Hashgraph Governing Council

▪ T-Labs becomes initial governing member of the Hedera Hashgraph Governing Council

HOME < NEWS < BUSINESS

Google Pushes Forward in Web3 With Cloud Startup Program

Aptos, Celos, Flow, HBAR Foundation, NEAR and Solana Foundations are all offering grants totaling up to \$1 million for startups

BY KATHERINE ROSS / APRIL 25, 2023 02:11 PM



Mastercard announces Web3 spotlight program to develop and launch emerging musical artists in the digital economy

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Disney NFTs: Enter the Web3 Worlds of Marvel, Star Wars, and More

BY JEX EXMUNDO
SEPTEMBER 22, 2022

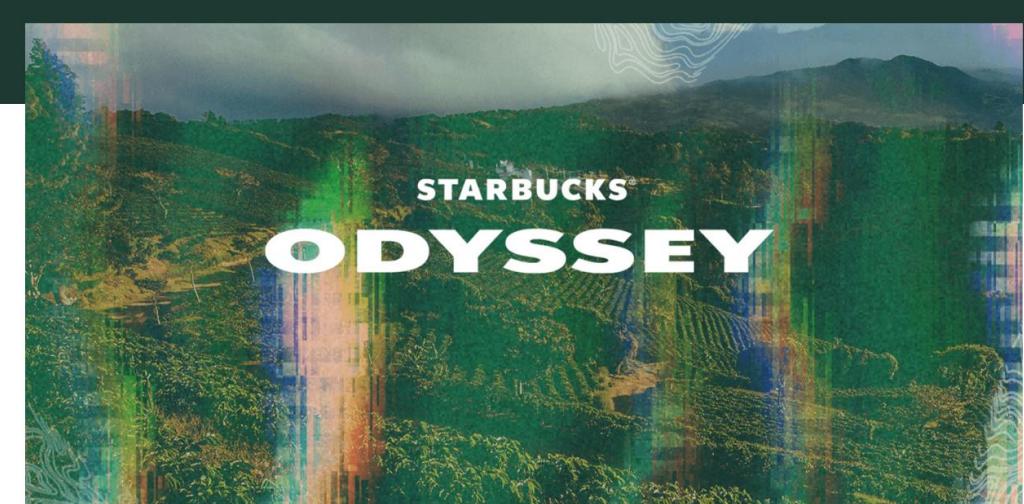
Bastien Nvs/Unsplash

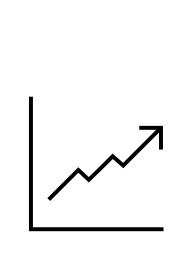
STARBUCKS' STORIES & NEWS

Starbucks Brewing Revolutionary Web3 Experience for its Starbucks Rewards Members

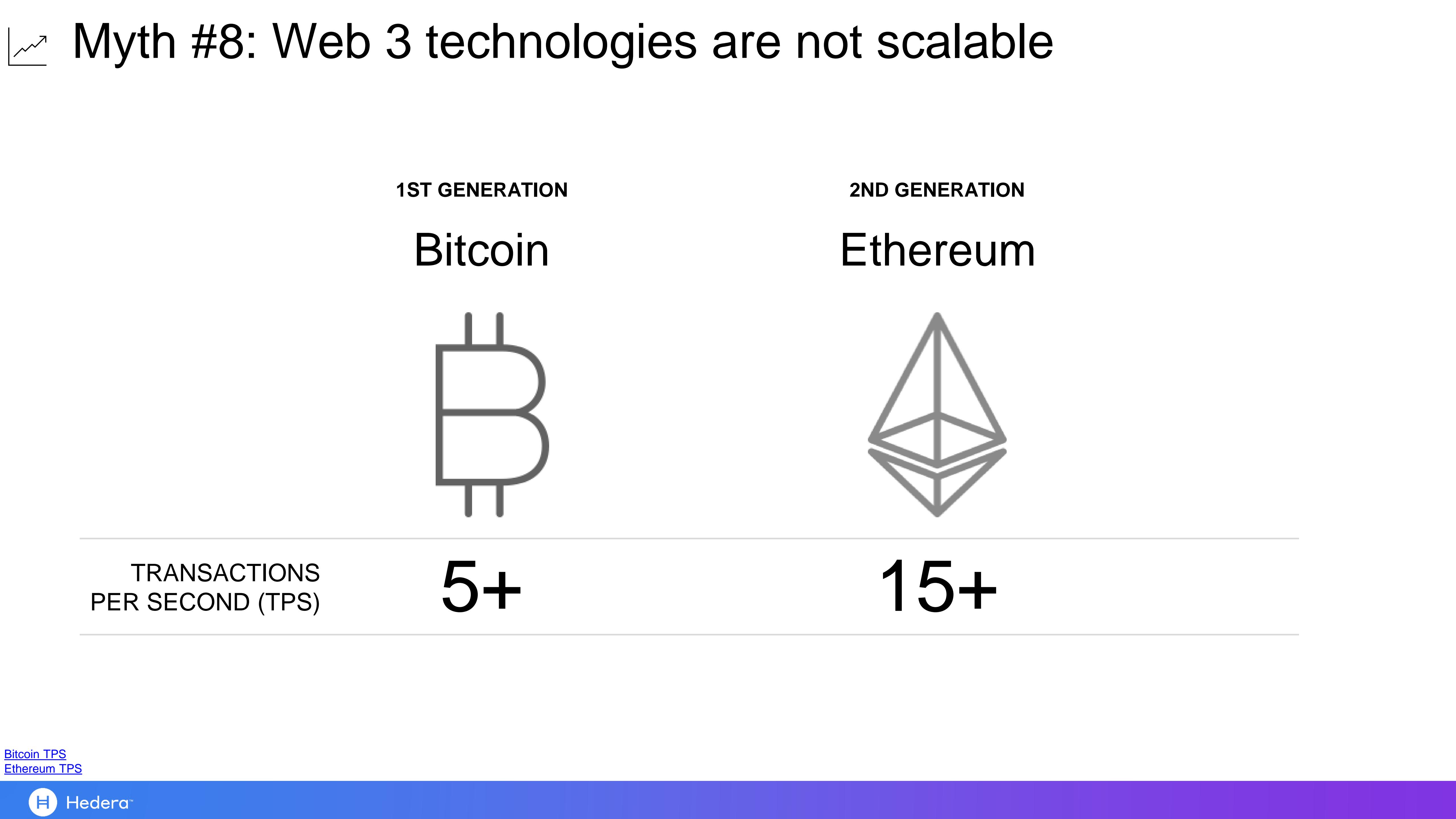
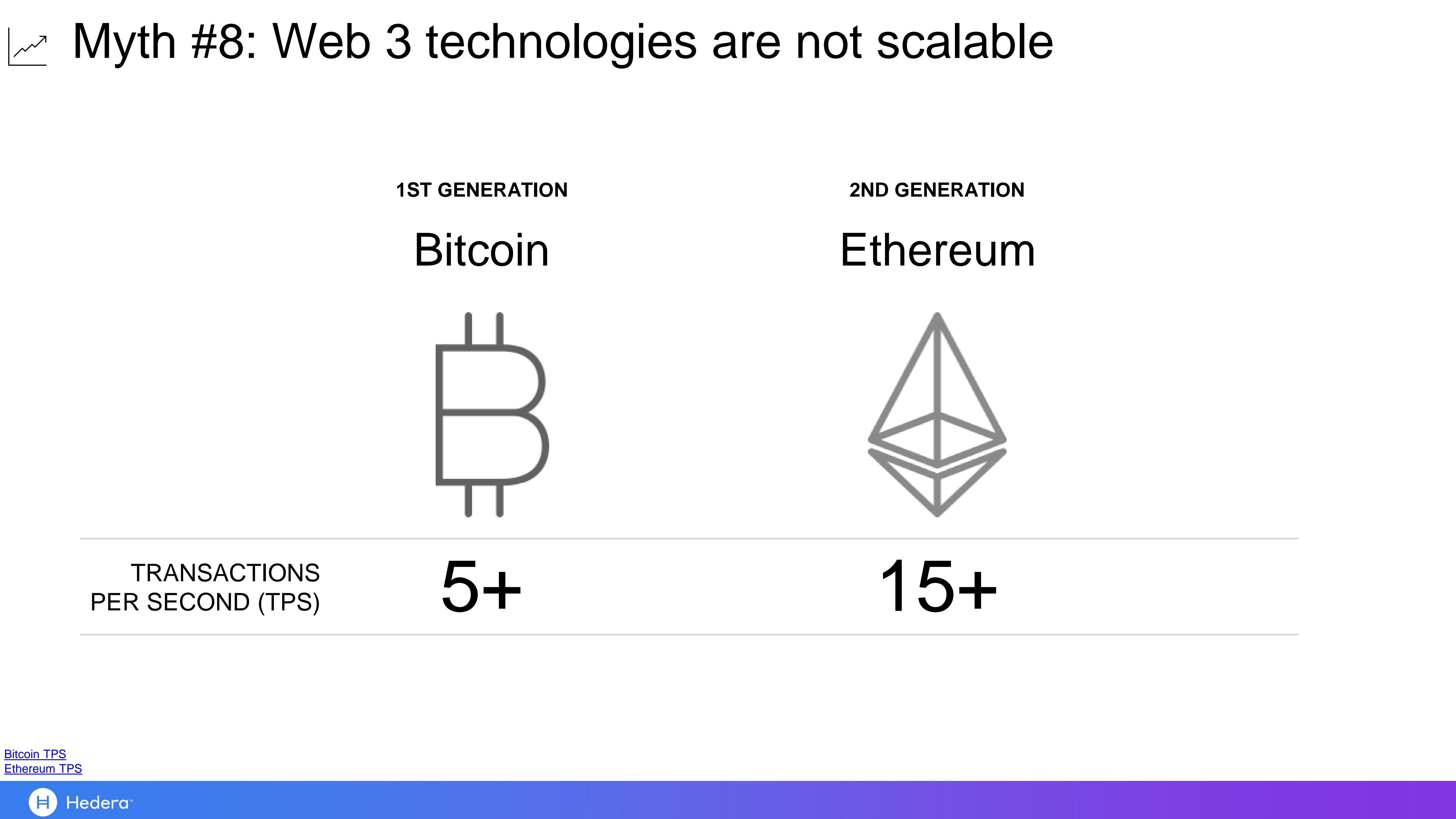
September 12, 2022 - 6 min read

SHARE f t in e

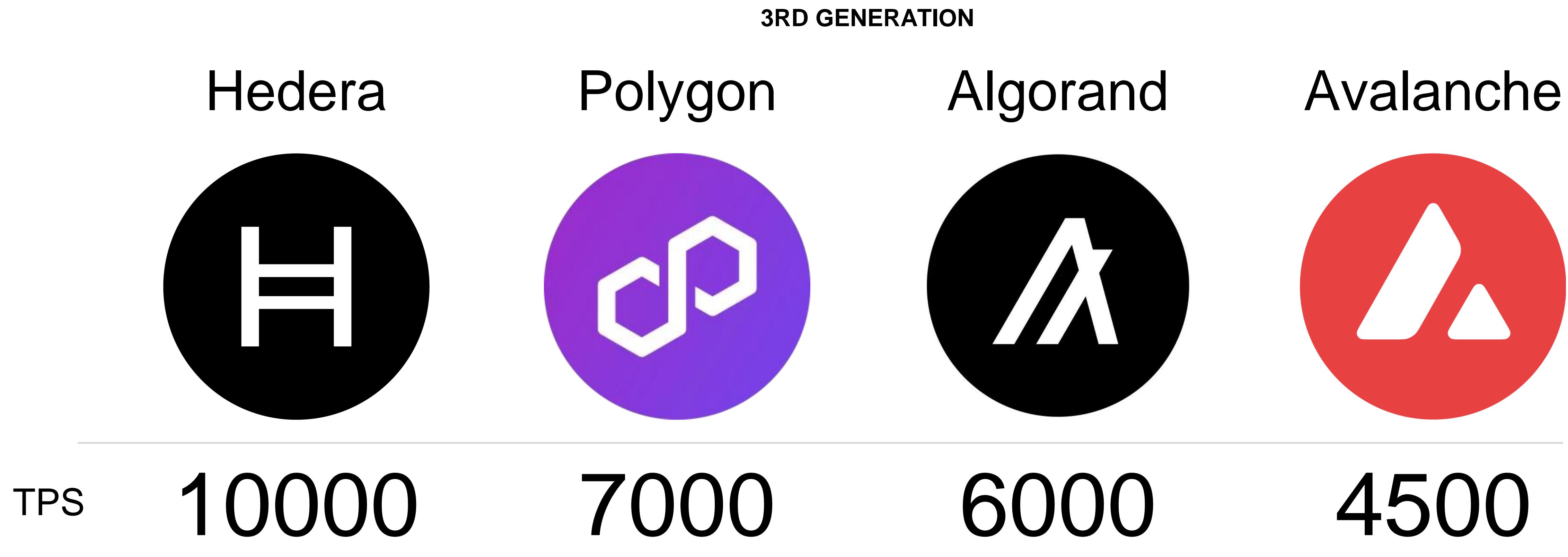




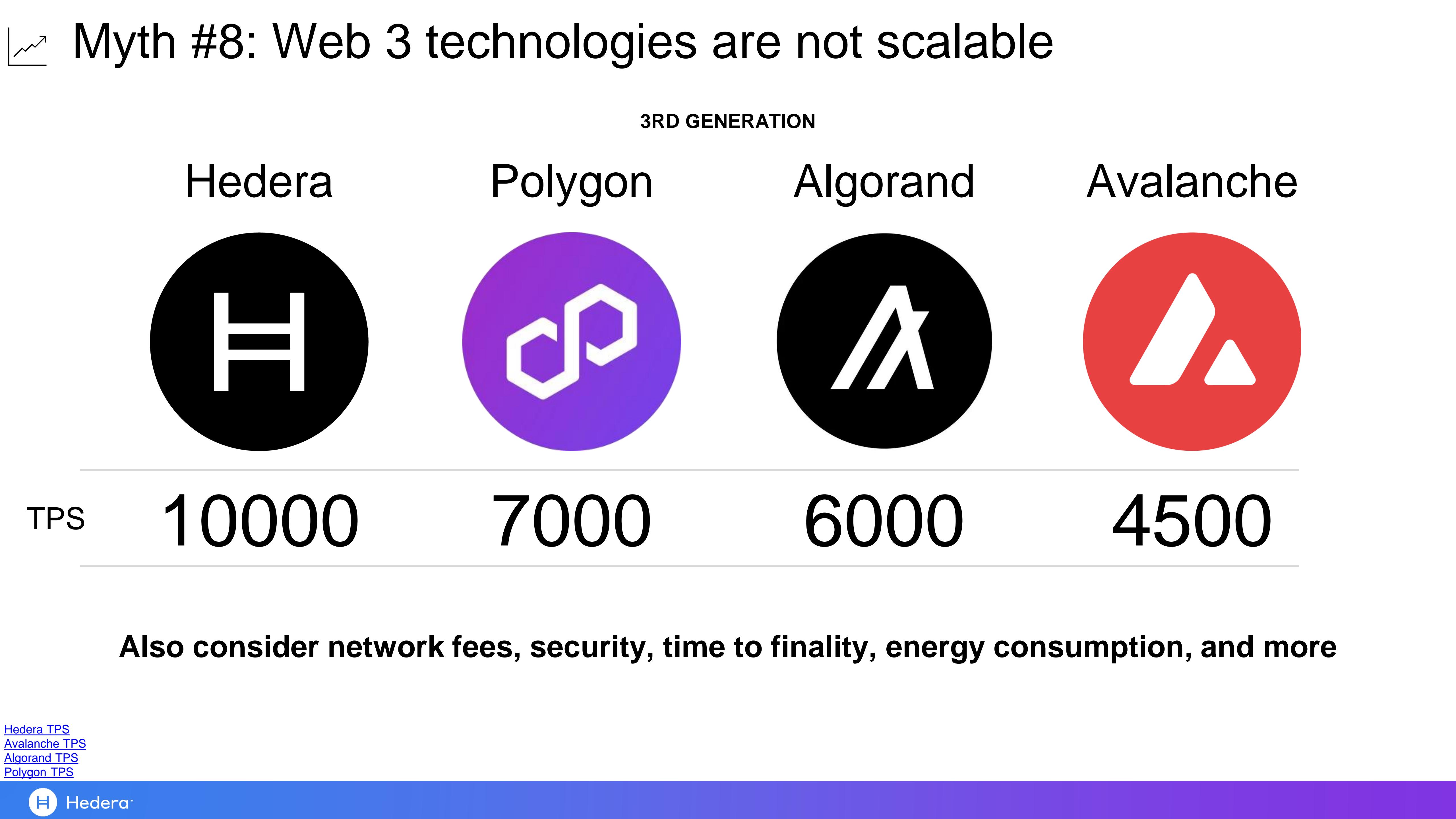
Myth #8: Web 3 technologies are not scalable

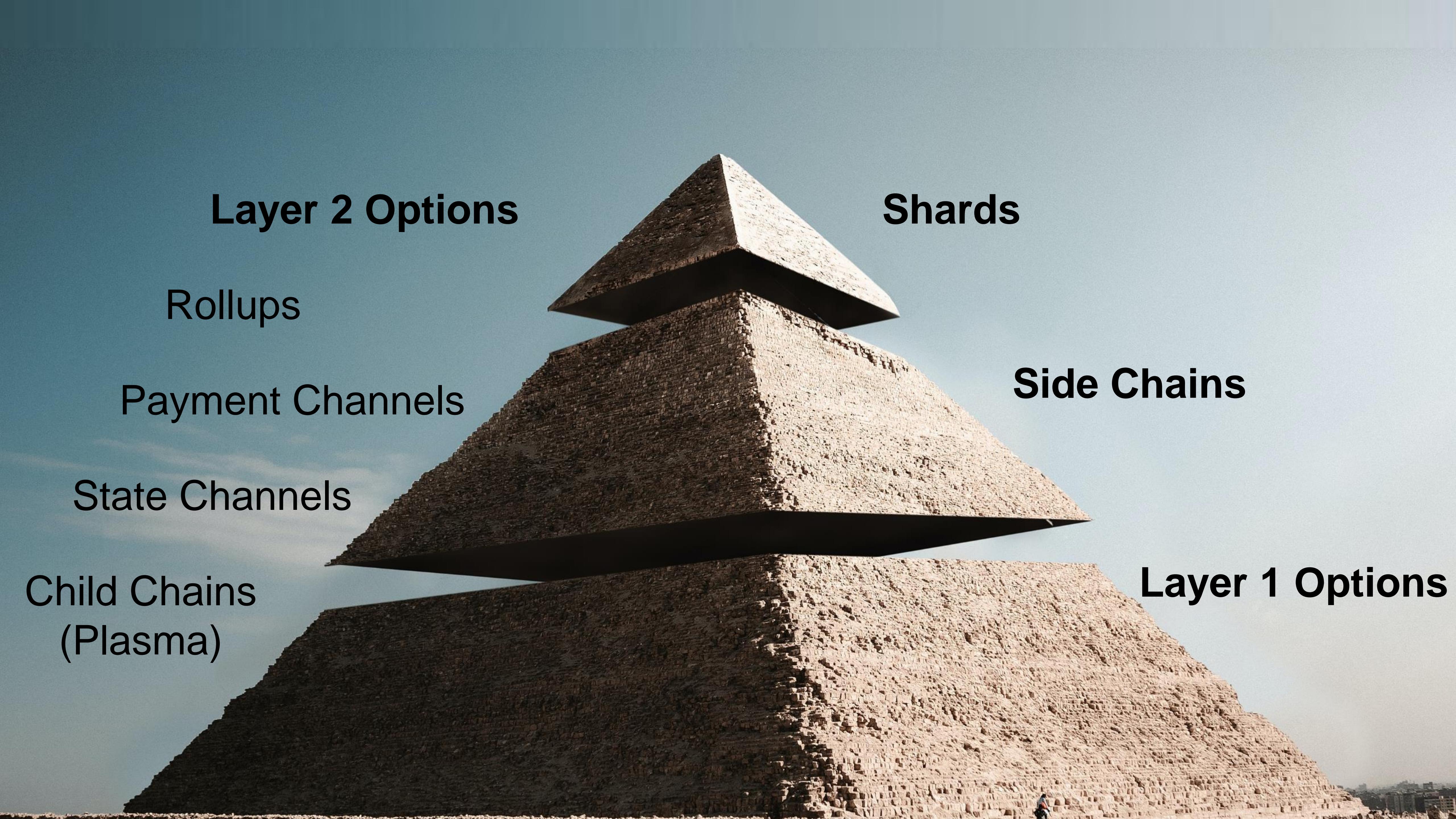


📈 Myth #8: Web 3 technologies are not scalable



[Hedera TPS](#)
[Avalanche TPS](#)
[Algorand TPS](#)
[Polygon TPS](#)



A photograph of the Great Pyramid of Giza in Egypt. A smaller, secondary pyramid is superimposed on top of the main pyramid, creating a visual metaphor for blockchain layers. The sky is clear and blue.

Layer 2 Options

Rollups

Payment Channels

State Channels

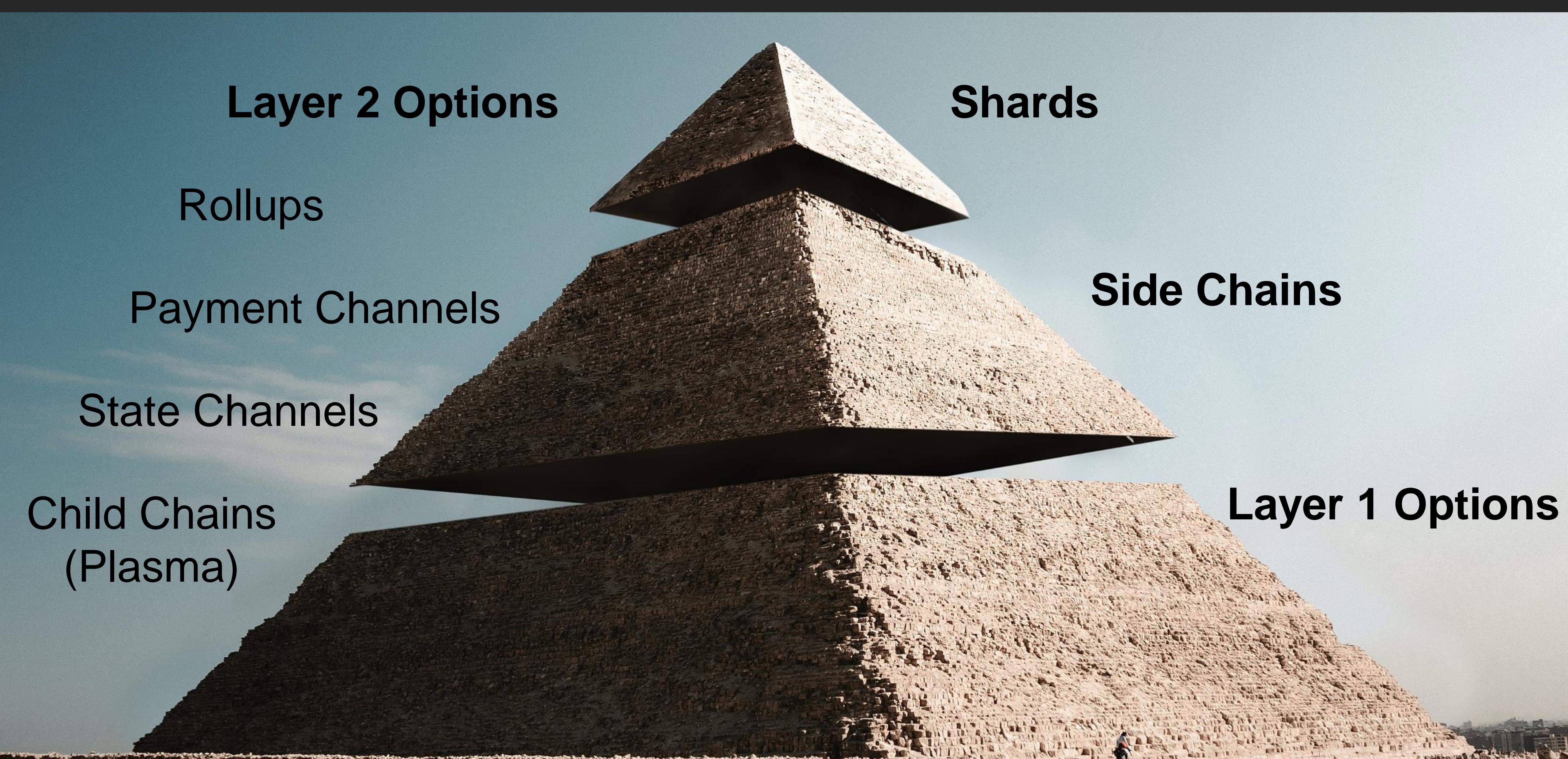
Child Chains
(Plasma)

Shards

Side Chains

Layer 1 Options

Truth #8: Web 3 scalability has improved drastically to support the growing number of users and applications

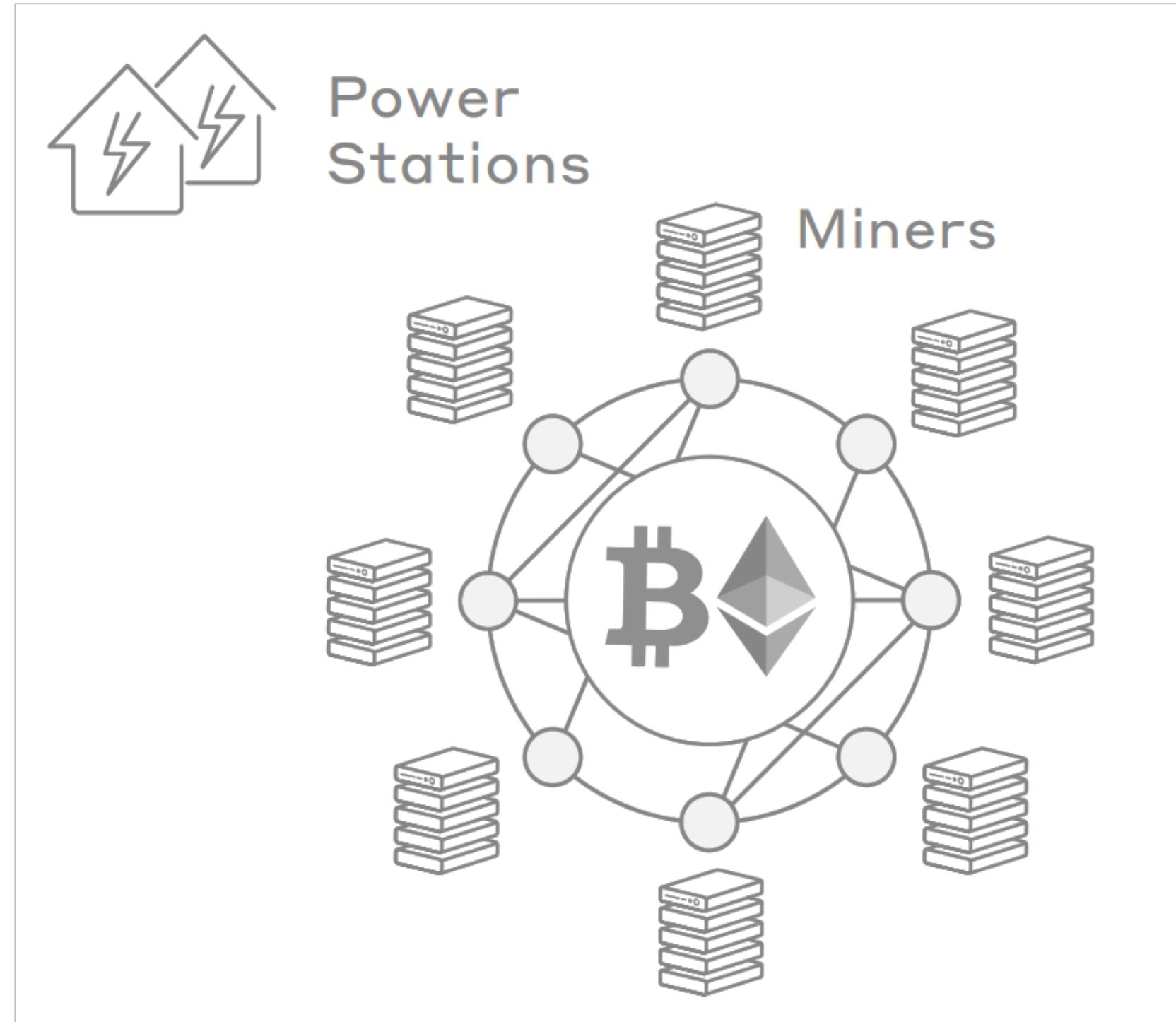




Myth #7: Web 3 technologies are not environmentally friendly

leaf Myth #7: Web 3 technologies are not environmentally friendly

Proof-of-Work Blockchain (PoW)



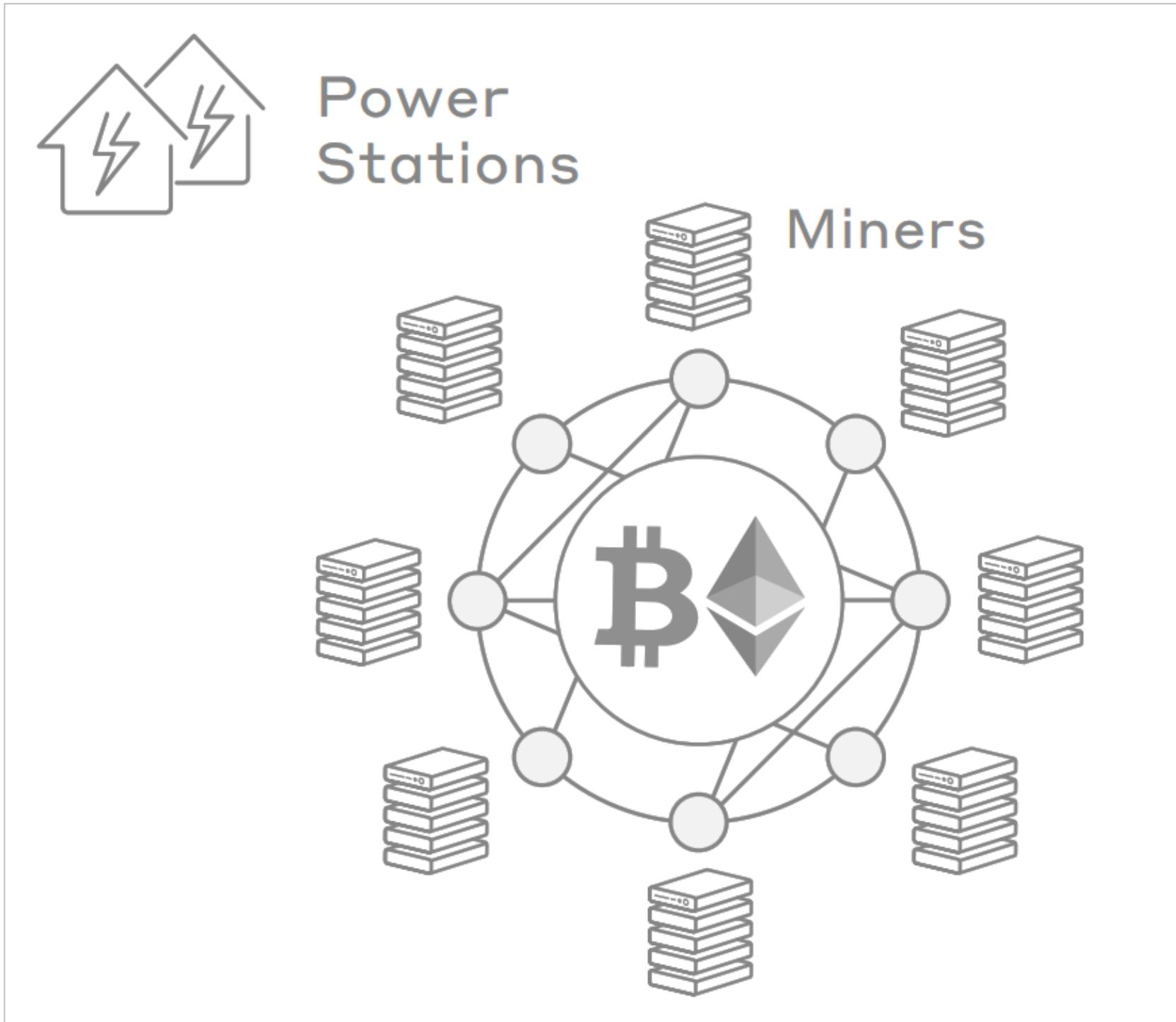
Transaction Validation: Solve complex math problem

Scarce Resource: Computing power (electricity)

Significant energy consumption per transaction

leaf Myth #7: Web 3 technologies are not environmentally friendly

Proof-of-Work Blockchain (PoW)

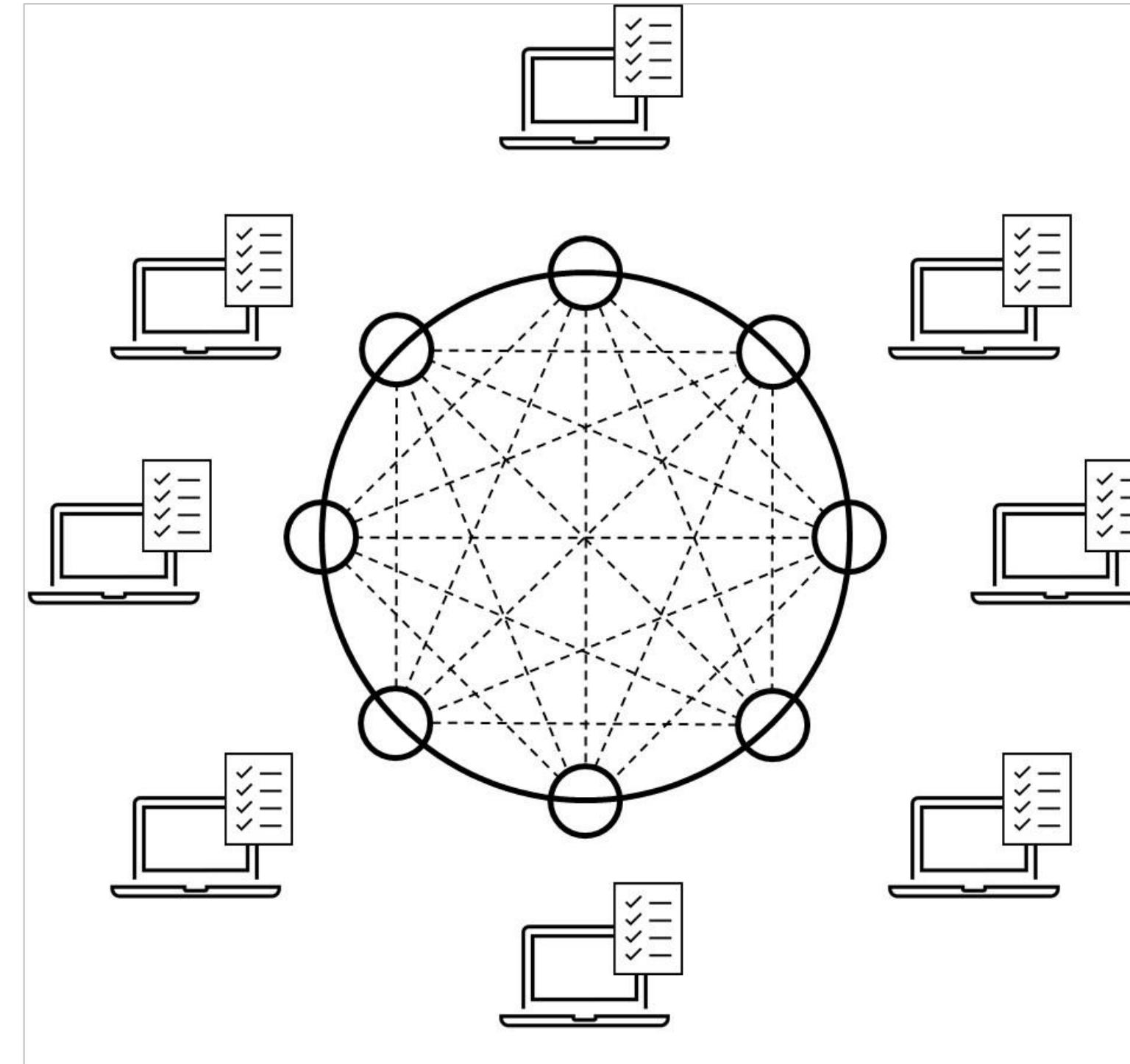


Transaction Validation: Solve complex math problem

Scarce Resource: Computing power (electricity)

Significant energy consumption per transaction

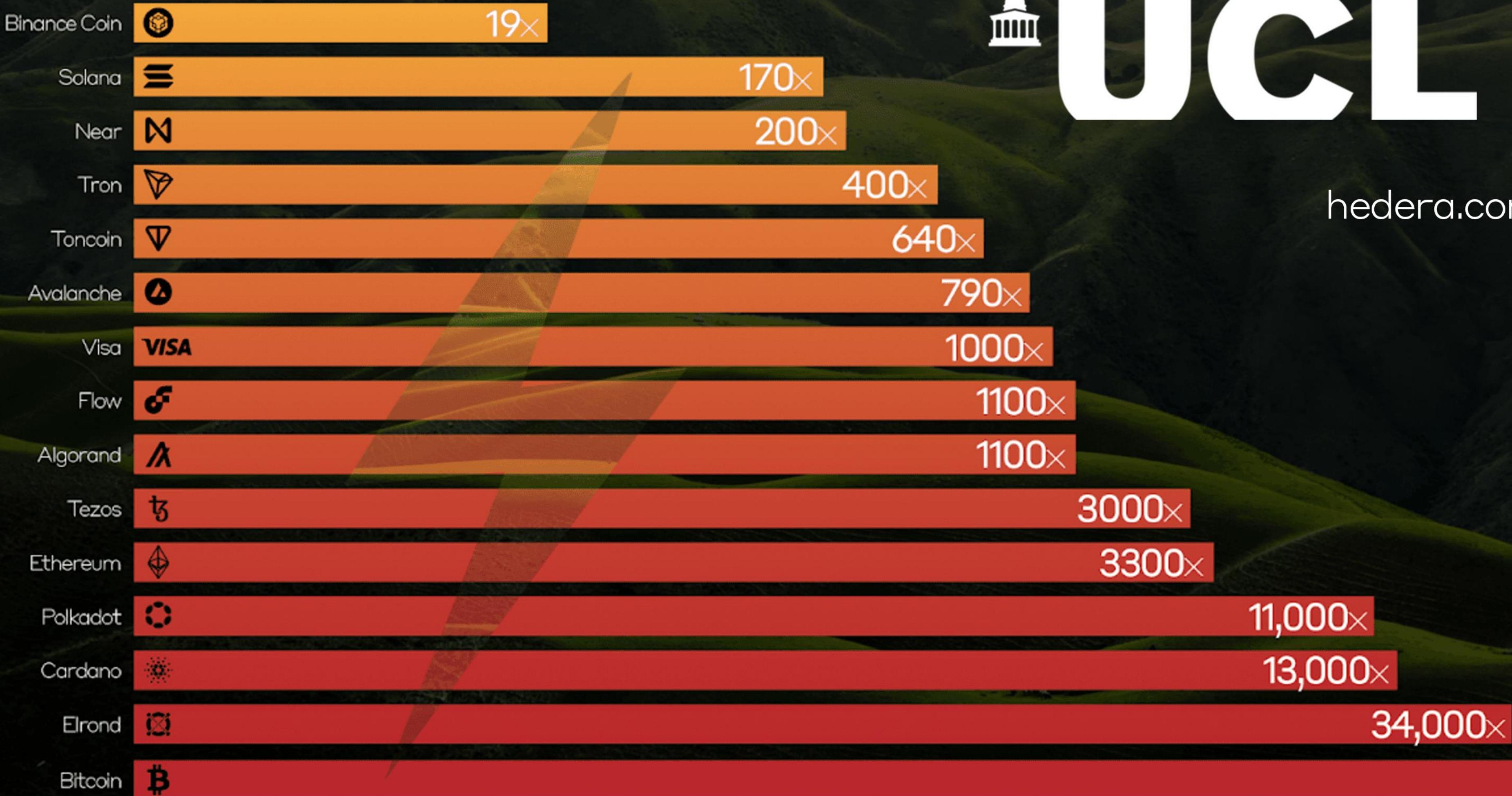
Proof-of-Stake Systems (PoS)



Transaction Validation: Votes in proportion to stake

Scarce Resource: Network's cryptocurrency

Cryptocurrency acts as fuel & security mechanisms



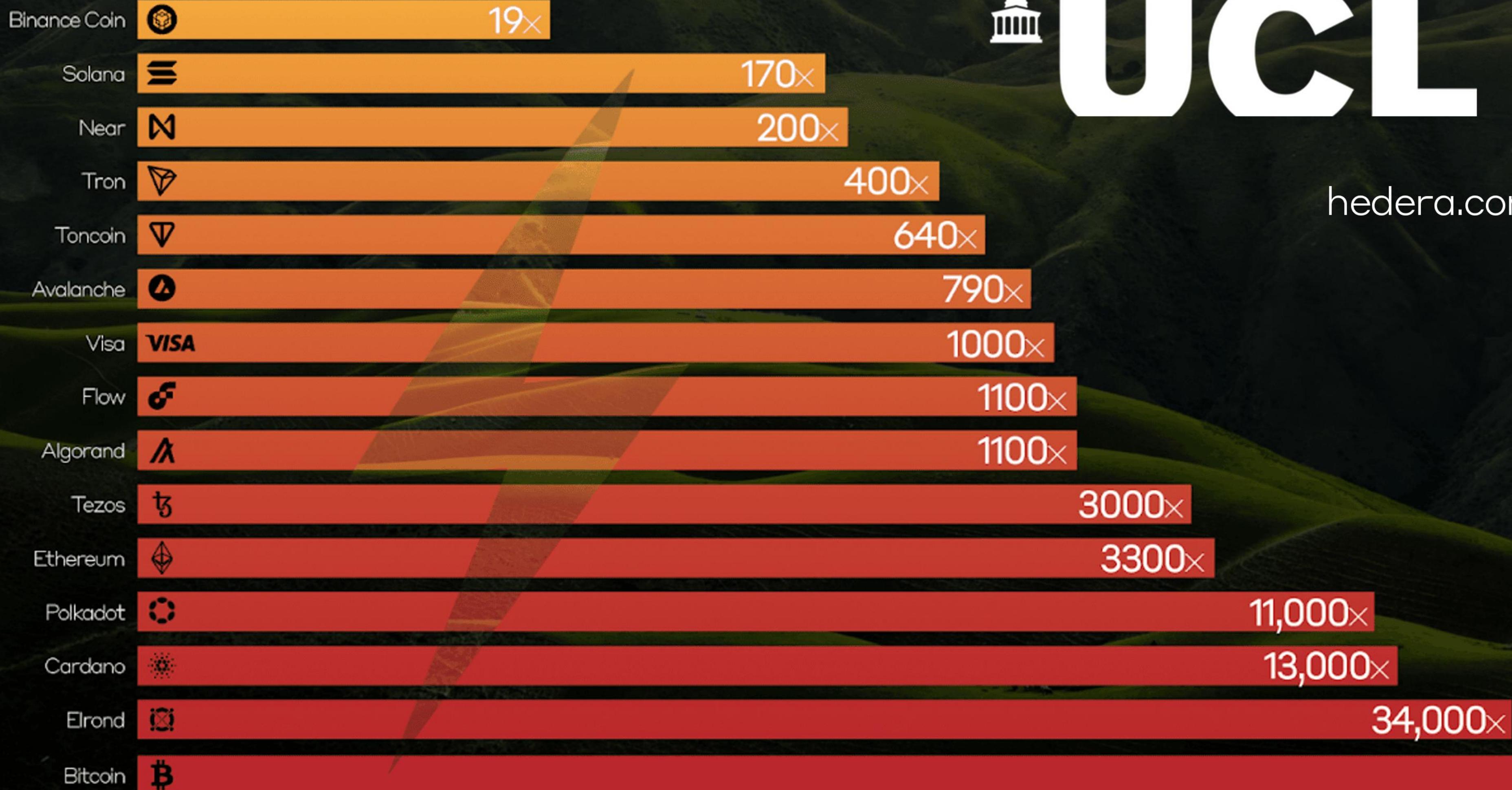
UCL

University College
of London

hedera.com/sustainability

Truth #7: Web 3 technologies are environmentally friendly

 **Hedera**  **.000003** kWh per transaction 



UCL

University College
of London

hedera.com/sustainability

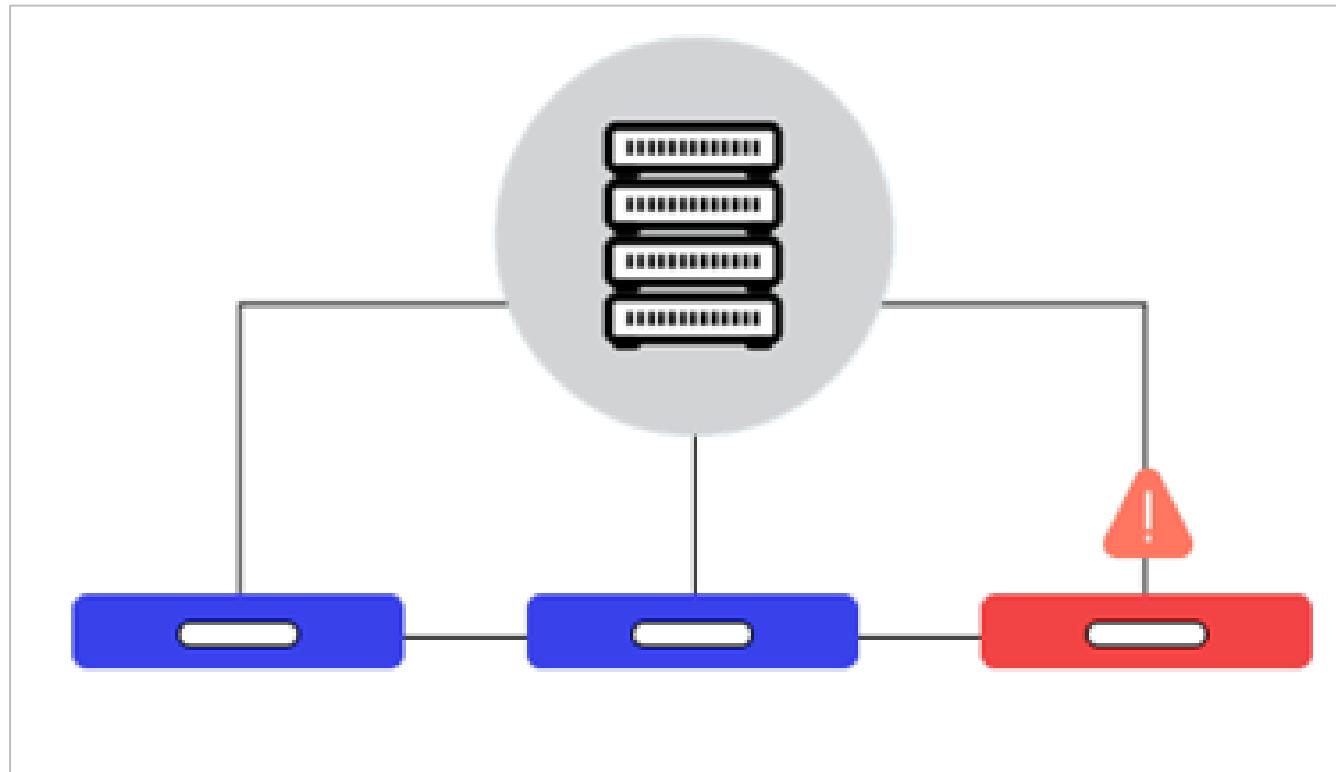


Myth #6: Web 3 is not as secure as traditional web technologies



Myth #6: Web 3 is not as secure as traditional web technologies

Fault Tolerance



Asynchronous Byzantine Fault Tolerant (aBFT)

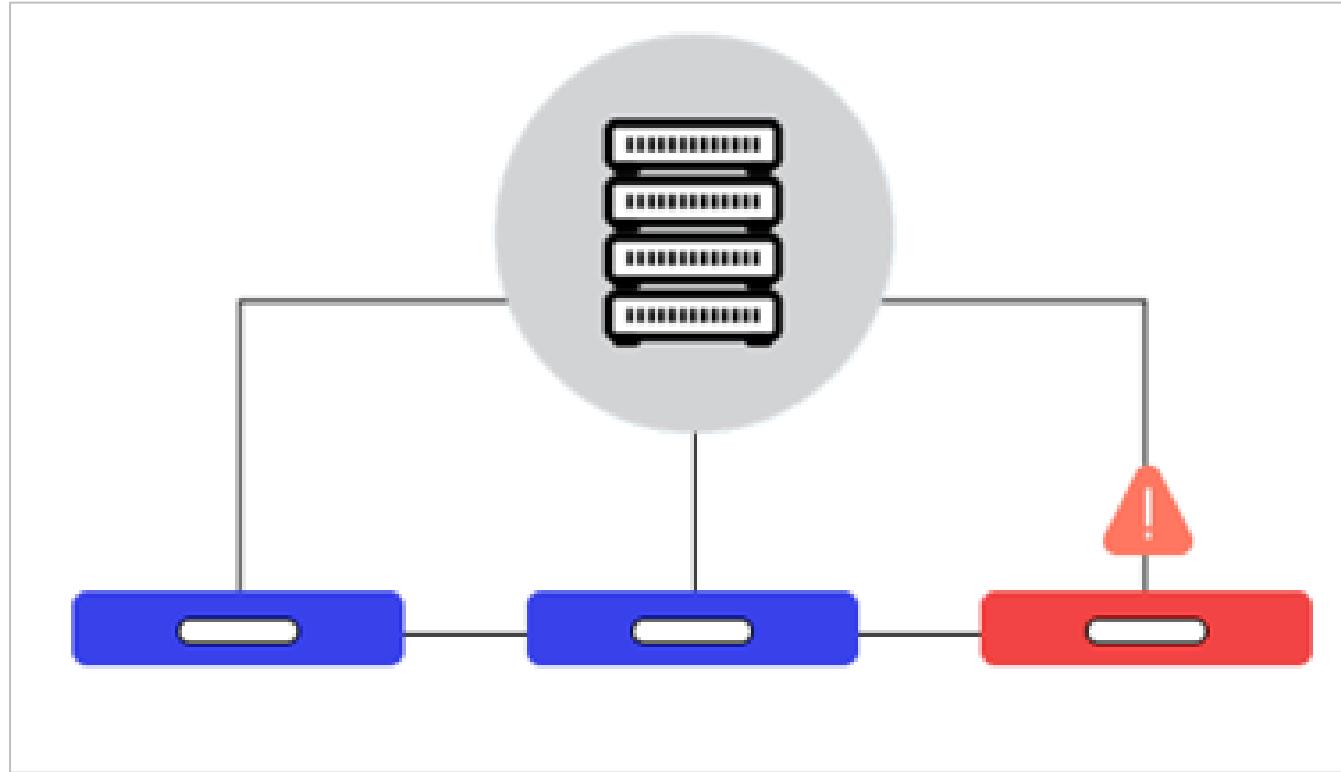
Honest consensus even in the presence of malicious nodes

Leaderless: Resilient to Distributed Denial of Service (DDoS) attacks



Myth #6: Web 3 is not as secure as traditional web technologies

Fault Tolerance

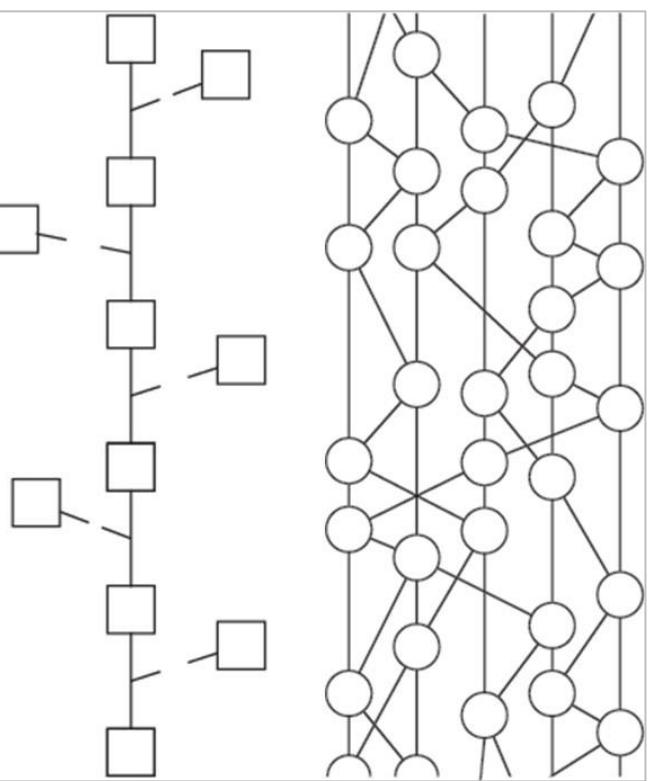


Asynchronous Byzantine Fault Tolerant (aBFT)

Honest consensus even in the presence of malicious nodes

Leaderless: Resilient to Distributed Denial of Service (DDoS) attacks

Hashing



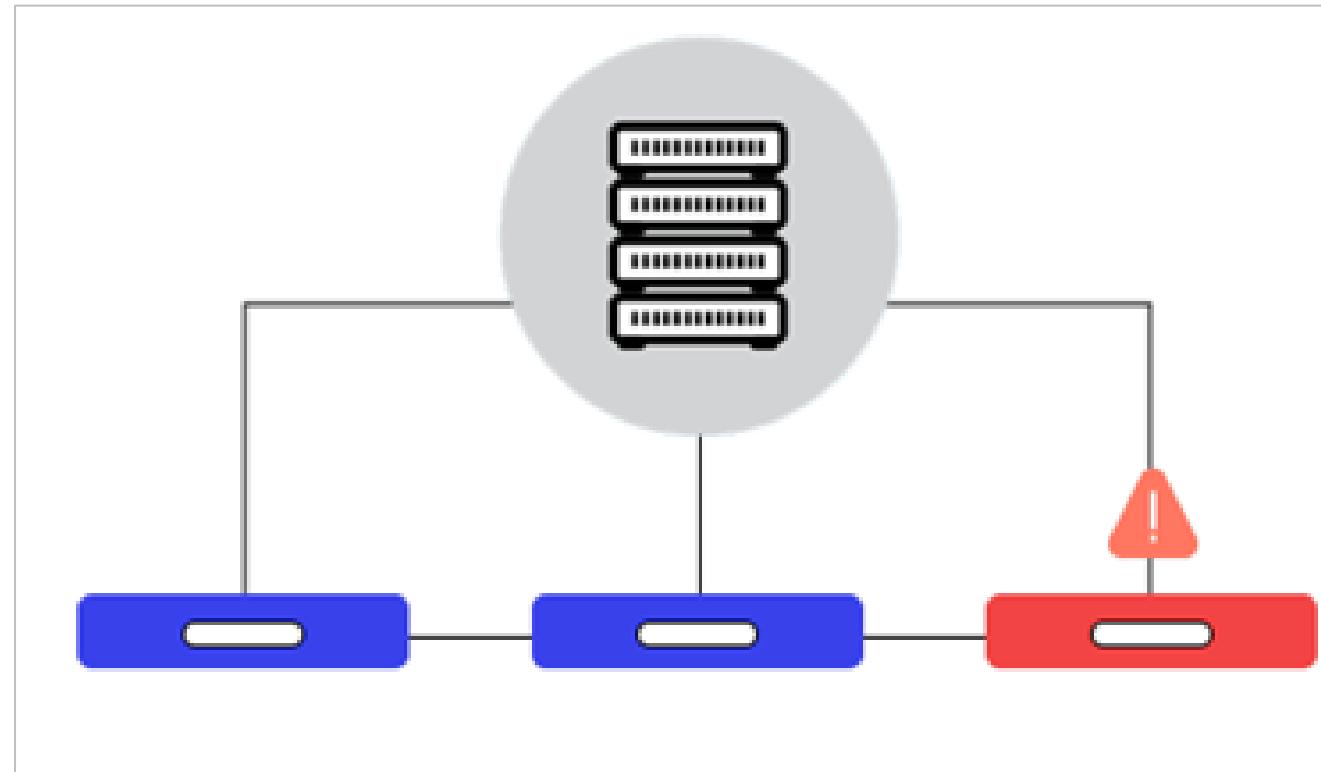
Data integrity

Tamper-proof due to hash connections



Myth #6: Web 3 is not as secure as traditional web technologies

Fault Tolerance

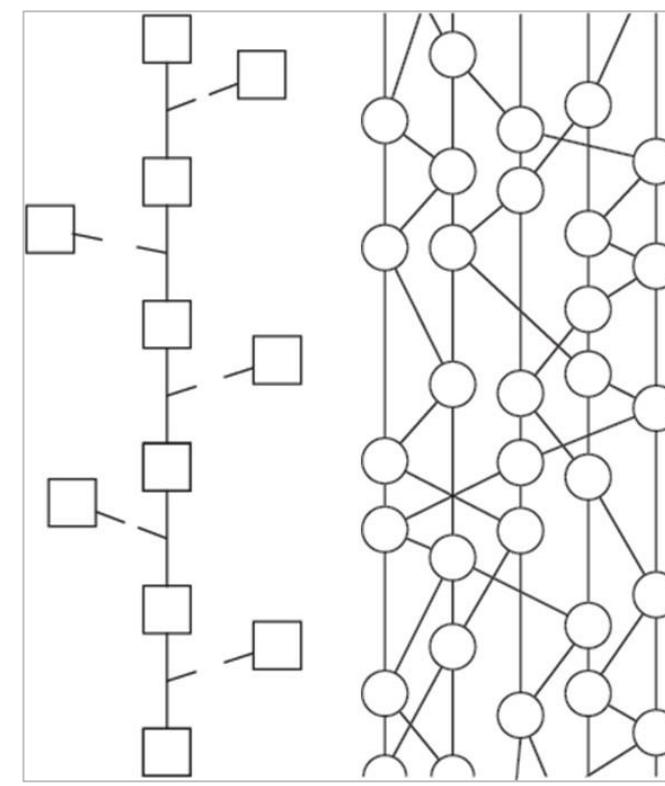


Asynchronous Byzantine Fault Tolerant (aBFT)

Honest consensus even in the presence of malicious nodes

Leaderless: Resilient to Distributed Denial of Service (DDoS) attacks

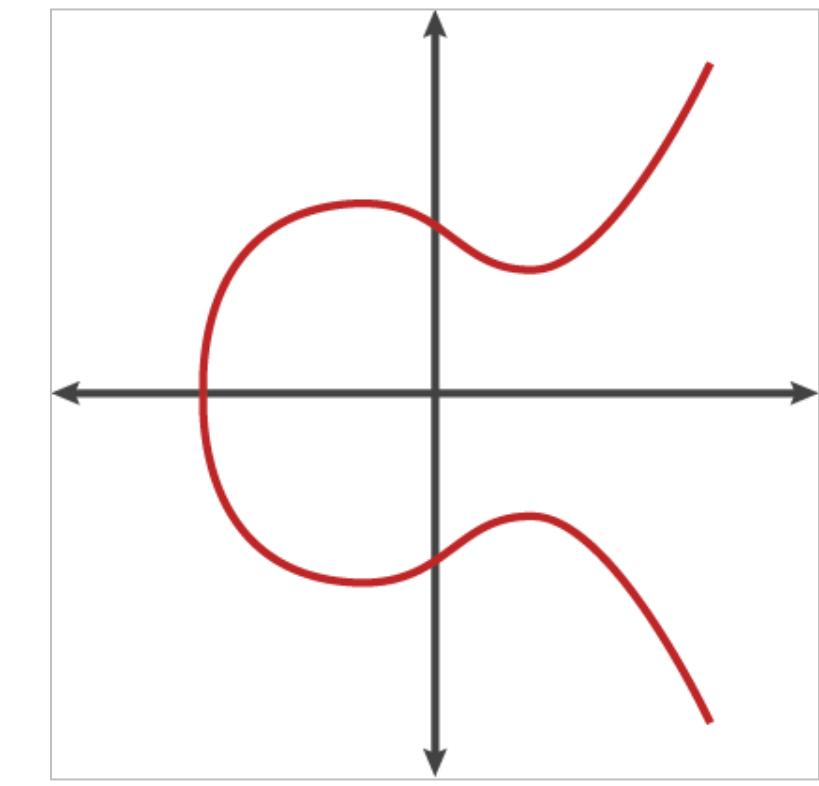
Hashing



Data integrity

Tamper-proof due to hash connections

Cryptographic Keys



Secure transactions

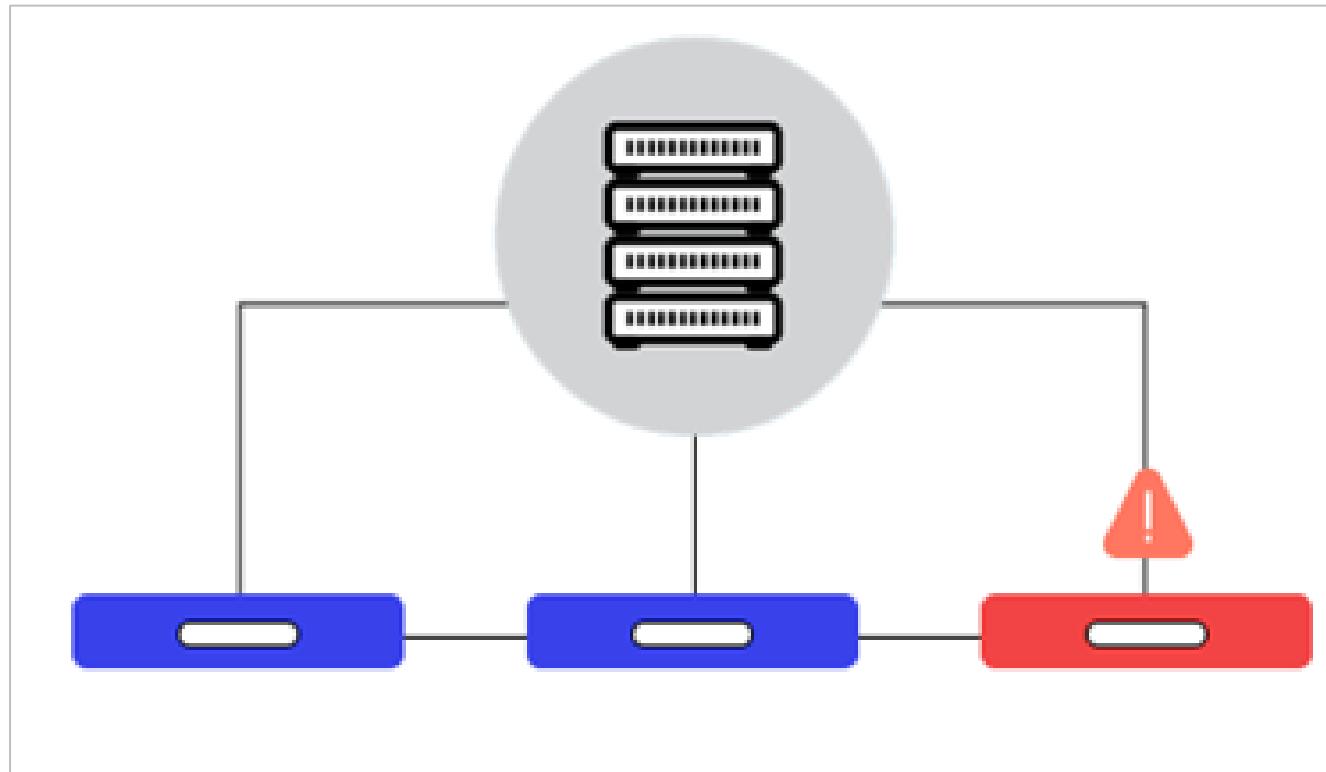
Public key identifies users & private key for users to authorize transactions

Elliptic curve cryptography (ECDSA, ED25519, etc.)



Myth #6: Web 3 is not as secure as traditional web technologies

Fault Tolerance

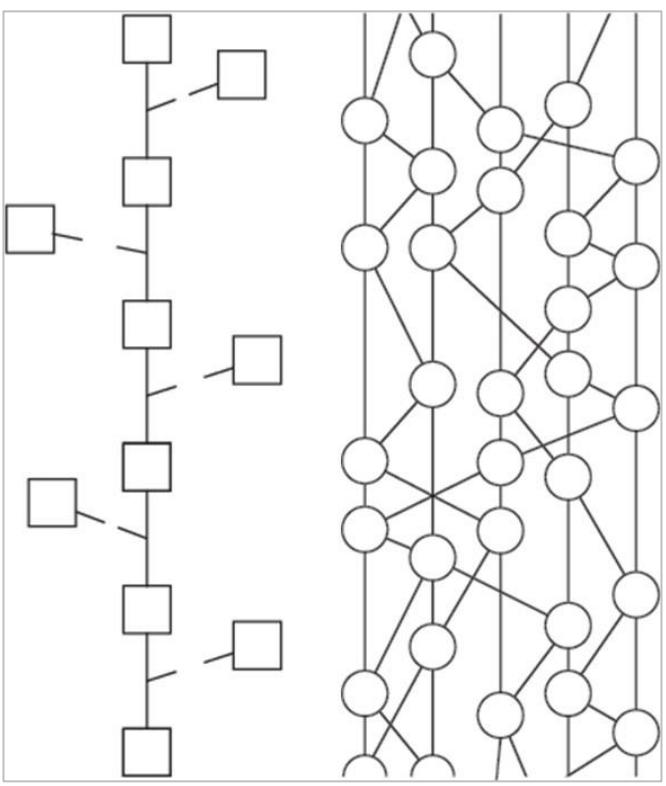


Asynchronous Byzantine Fault Tolerant (aBFT)

Honest consensus even in the presence of malicious nodes

Leaderless: Resilient to Distributed Denial of Service (DDoS) attacks

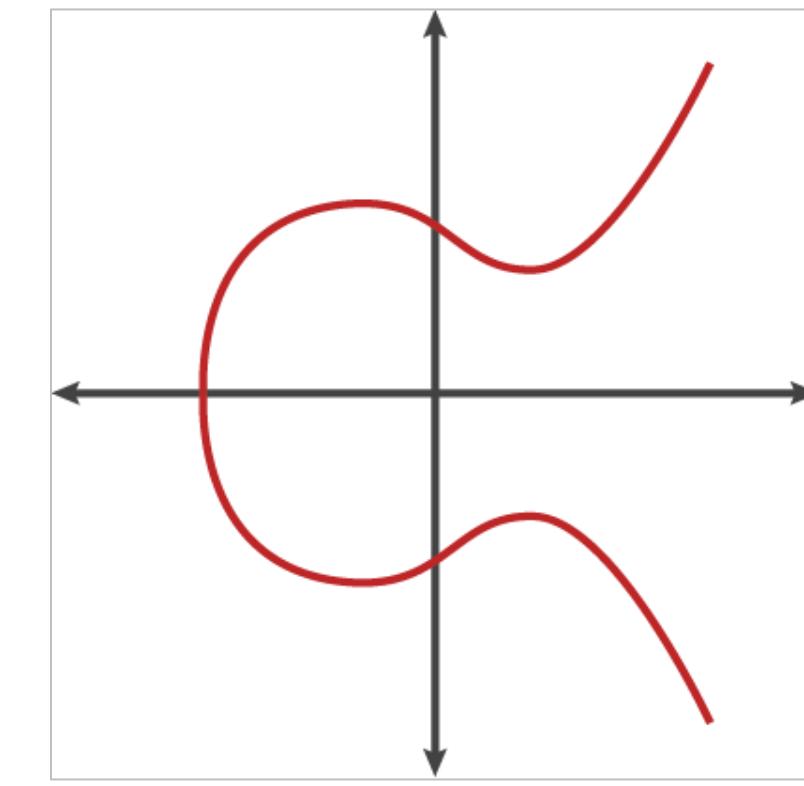
Hashing



Data integrity

Tamper-proof due to hash connections

Cryptographic Keys



Secure transactions

Public key identifies users & private key for users to authorize transactions

Elliptic curve cryptography (ECDSA, ED25519, etc.)

Formal Verification



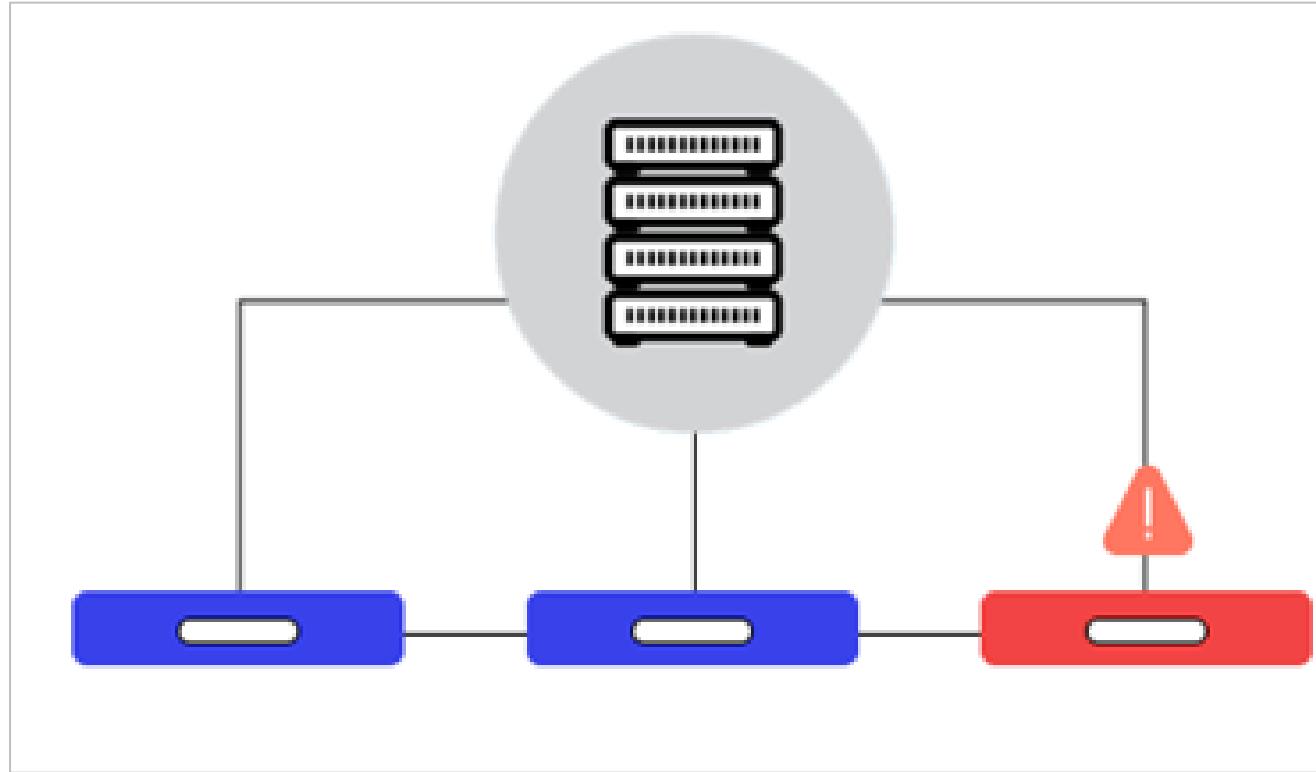
Security audits

Address smart contract vulnerabilities



Truth #6: Security is at the heart and center of web 3

Fault Tolerance

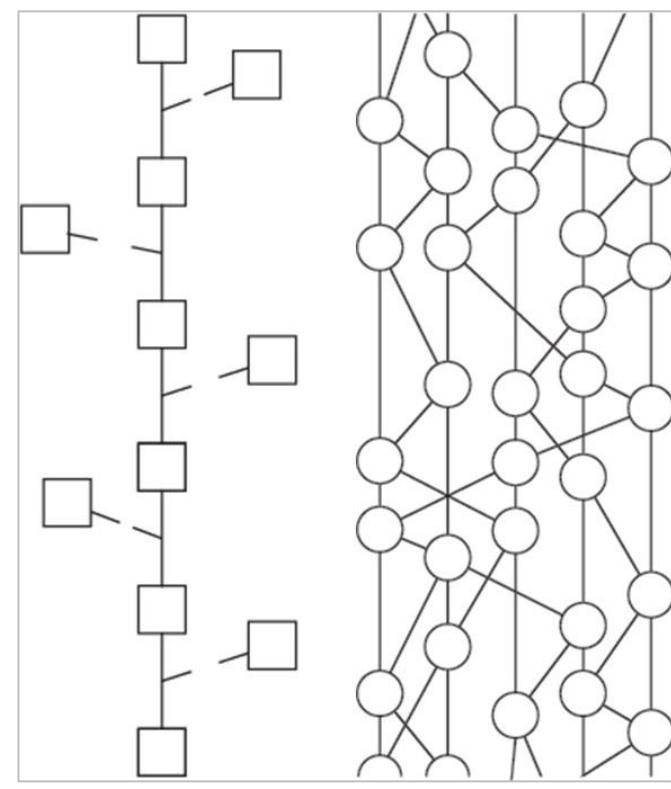


Asynchronous Byzantine Fault Tolerant (aBFT)

Honest consensus even in the presence of malicious nodes

Leaderless: Resilient to Distributed Denial of Service (DDoS) attacks

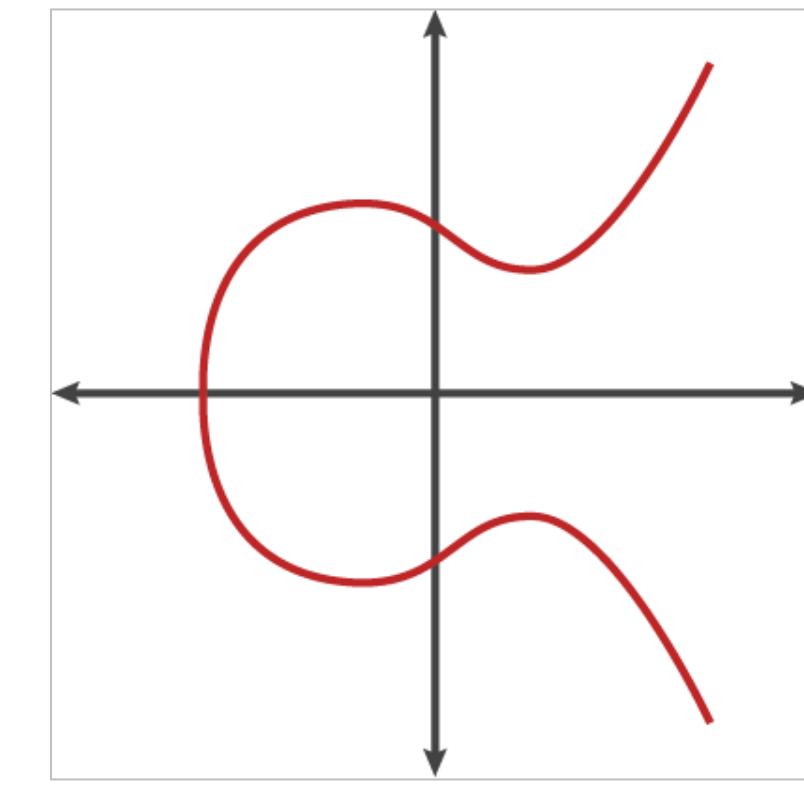
Hashing



Data integrity

Tamper-proof due to hash connections

Cryptographic Keys



Secure transactions

Public key identifies users & private key for users to authorize transactions

Elliptic curve cryptography (ECDSA, ED25519, etc.)

Formal Verification



Security audits

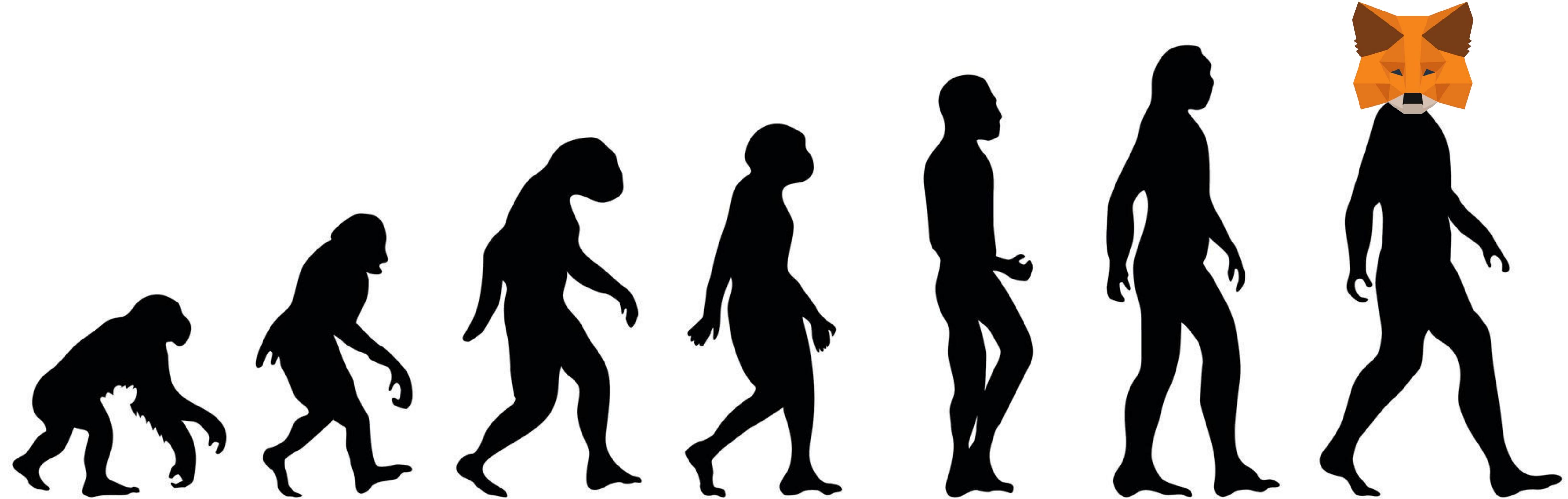
Address smart contract vulnerabilities



Myth #5: Web 3 is not compatible with traditional web tech



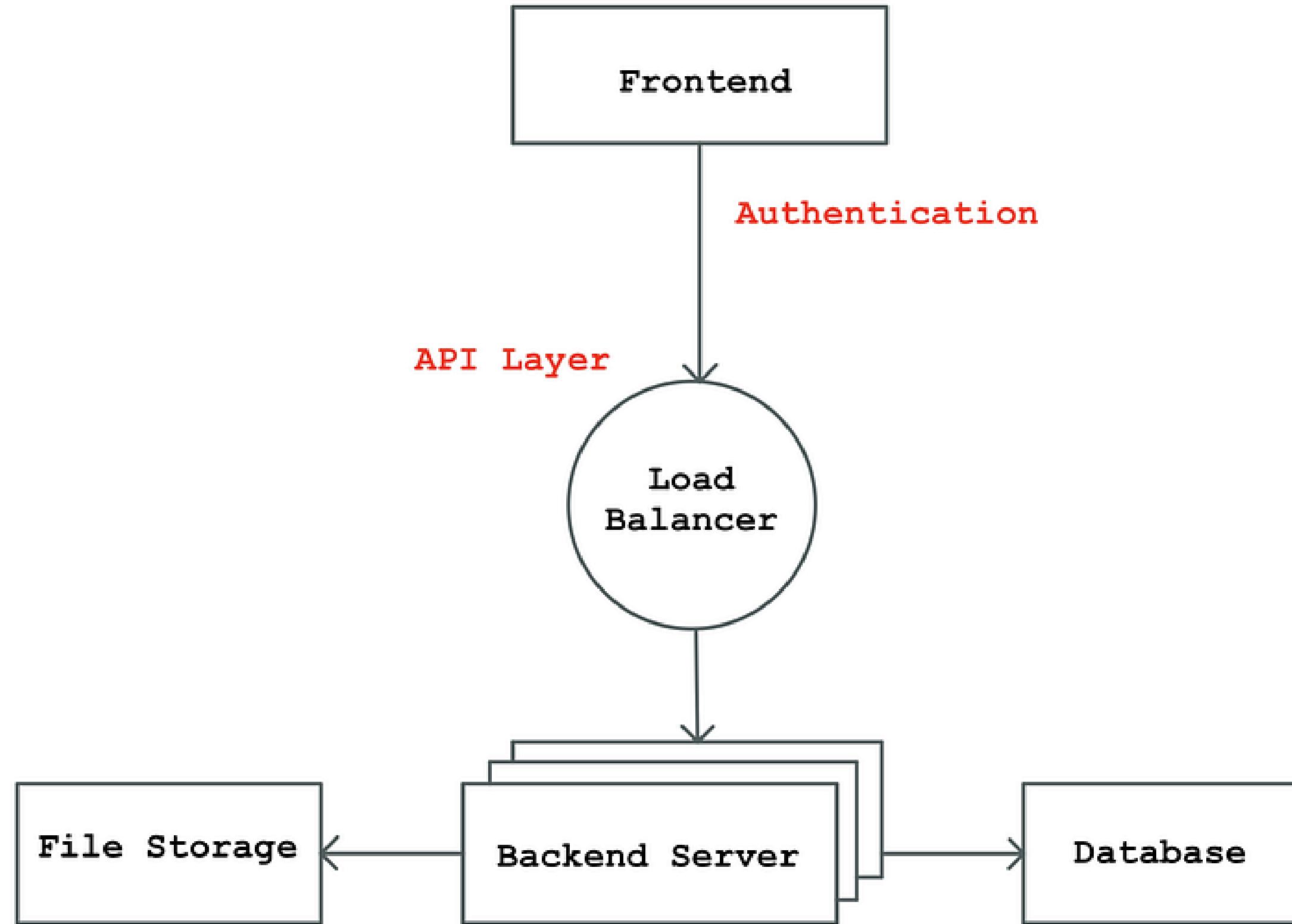
Myth #5: Web 3 is not compatible with traditional web tech



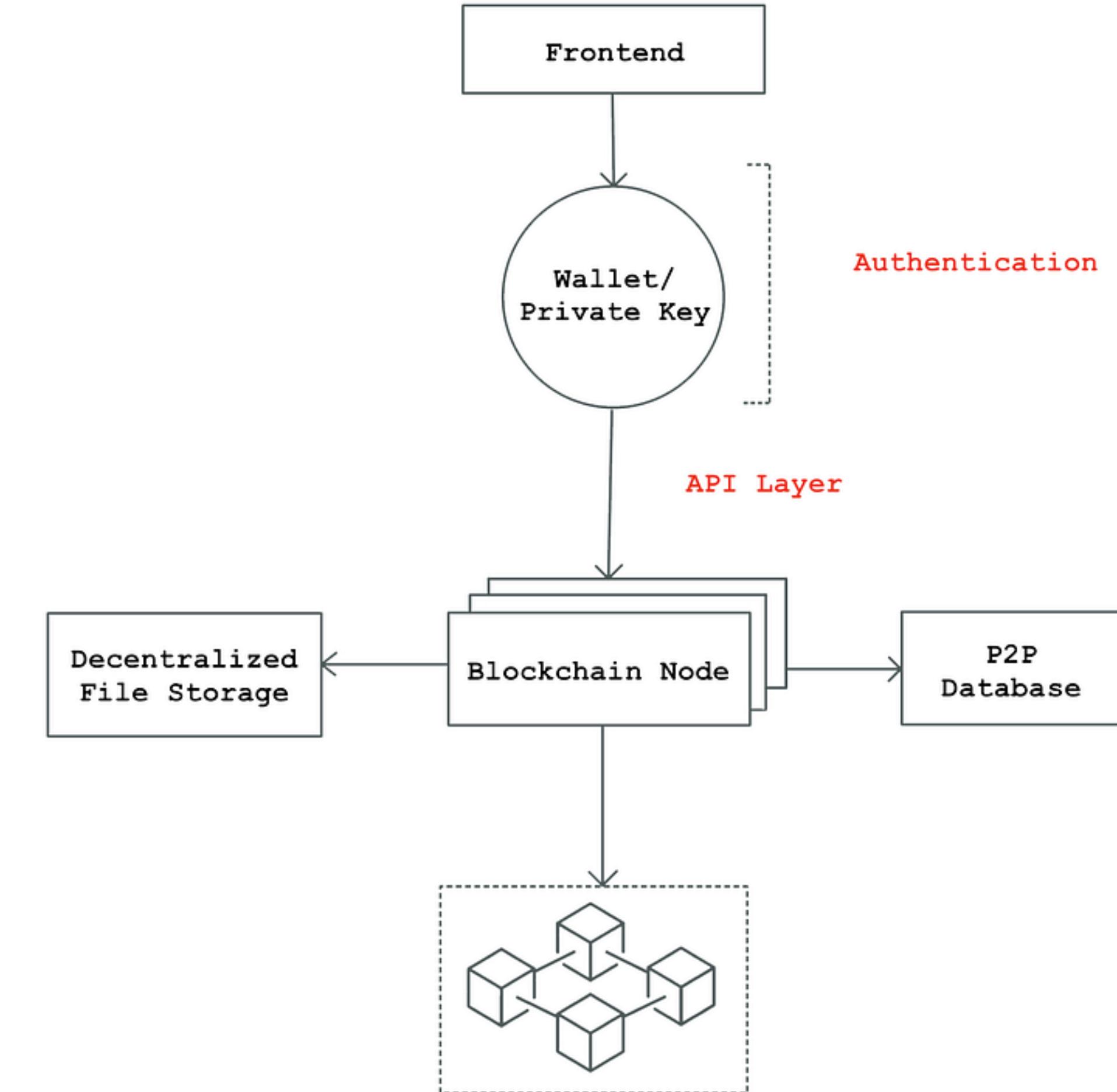


Myth #5: Web 3 is not compatible with traditional web tech

Web 2 Components



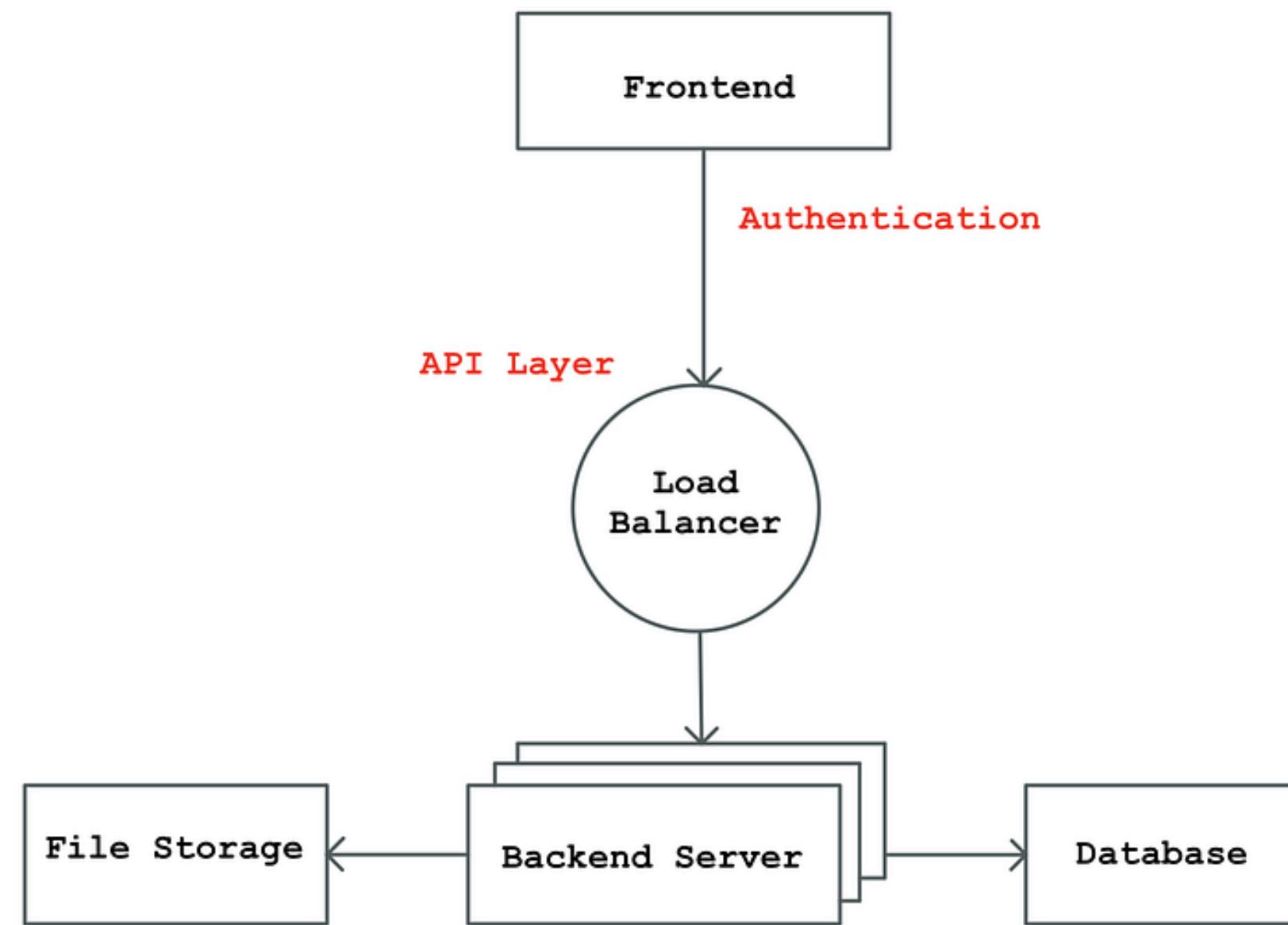
Web 3 Components



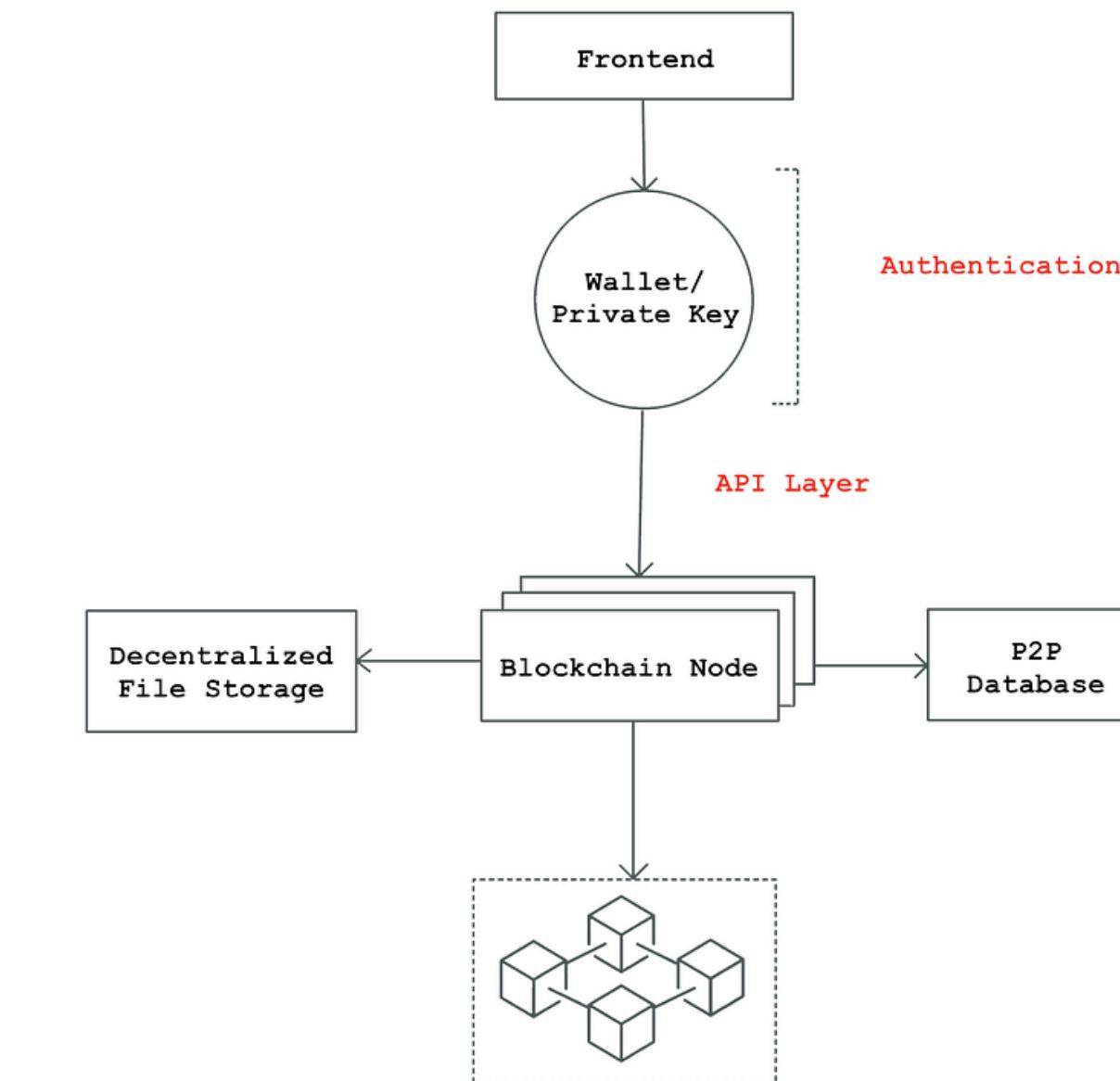


Truth #5: Web 3 is compatible with traditional web tech

Web 2 Components



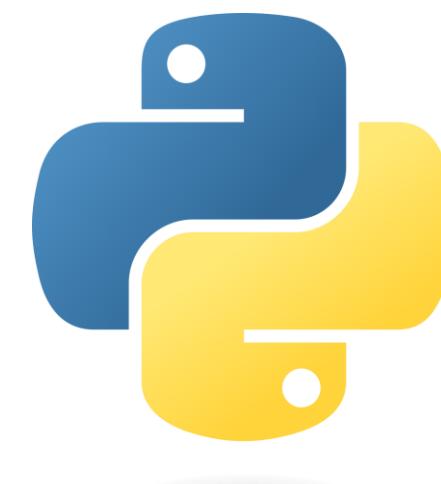
Web 3 Components



Libraries & SDKs for:



Java



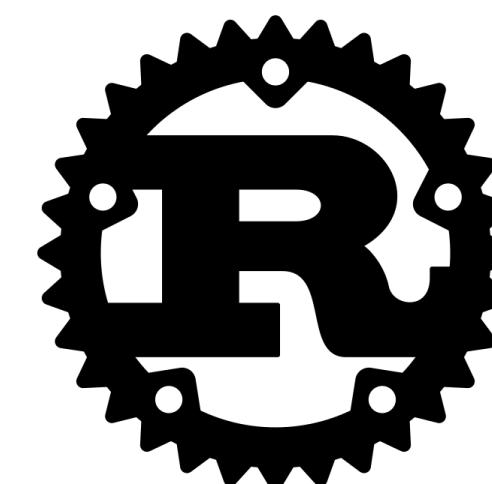
Python



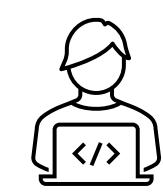
Go



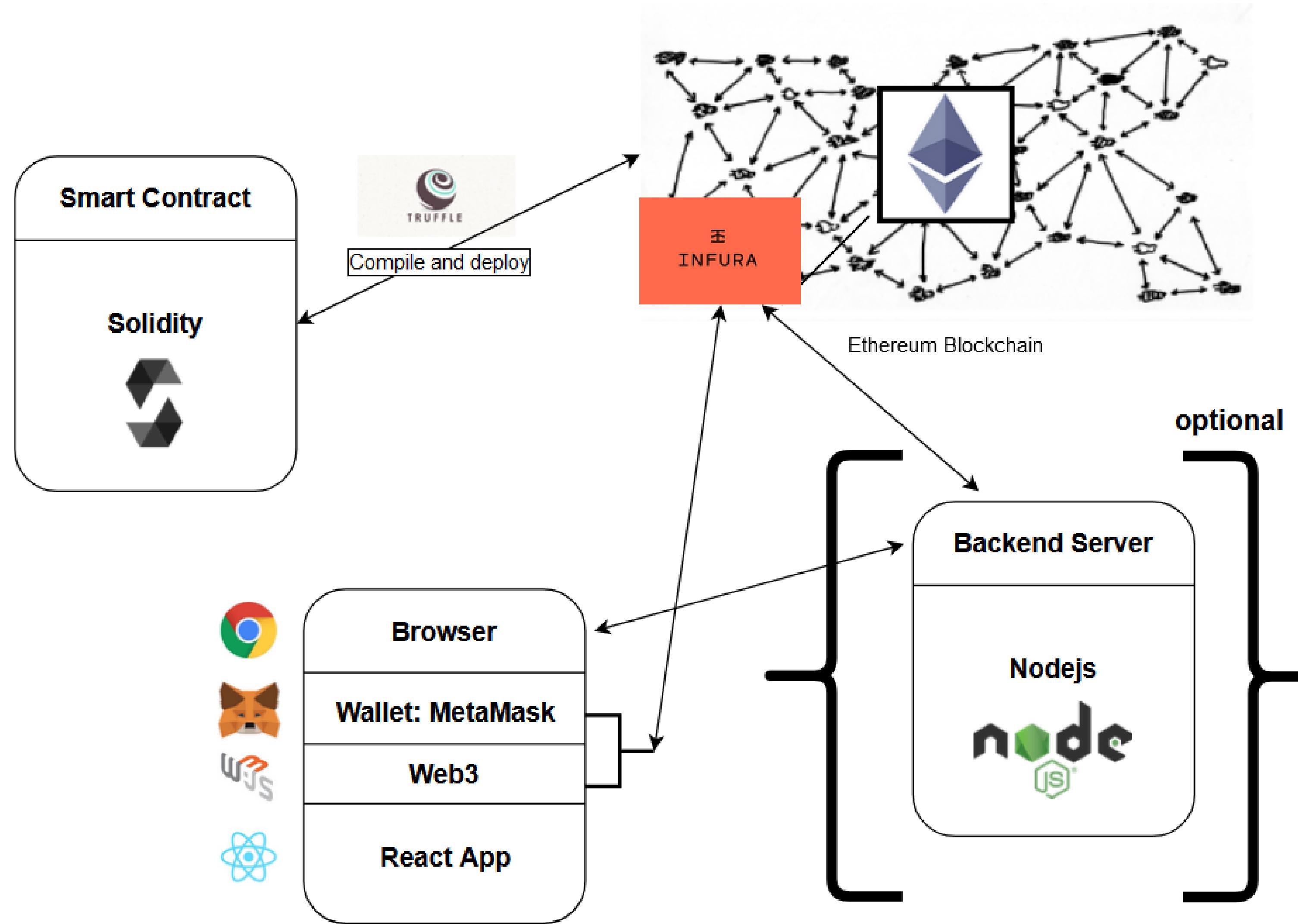
JavaScript

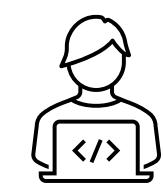


Rust



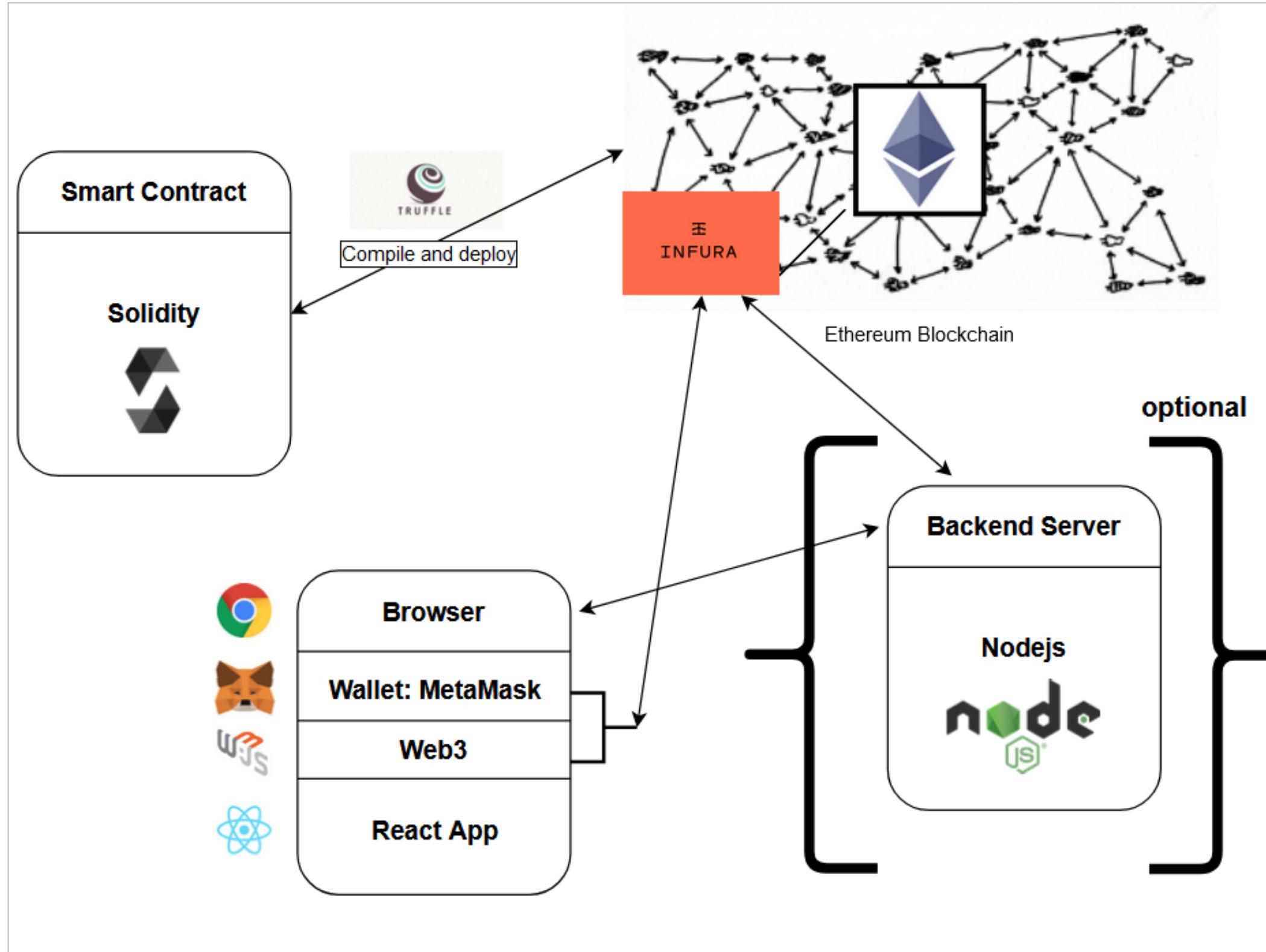
Myth #4: Web 3 is only for developers



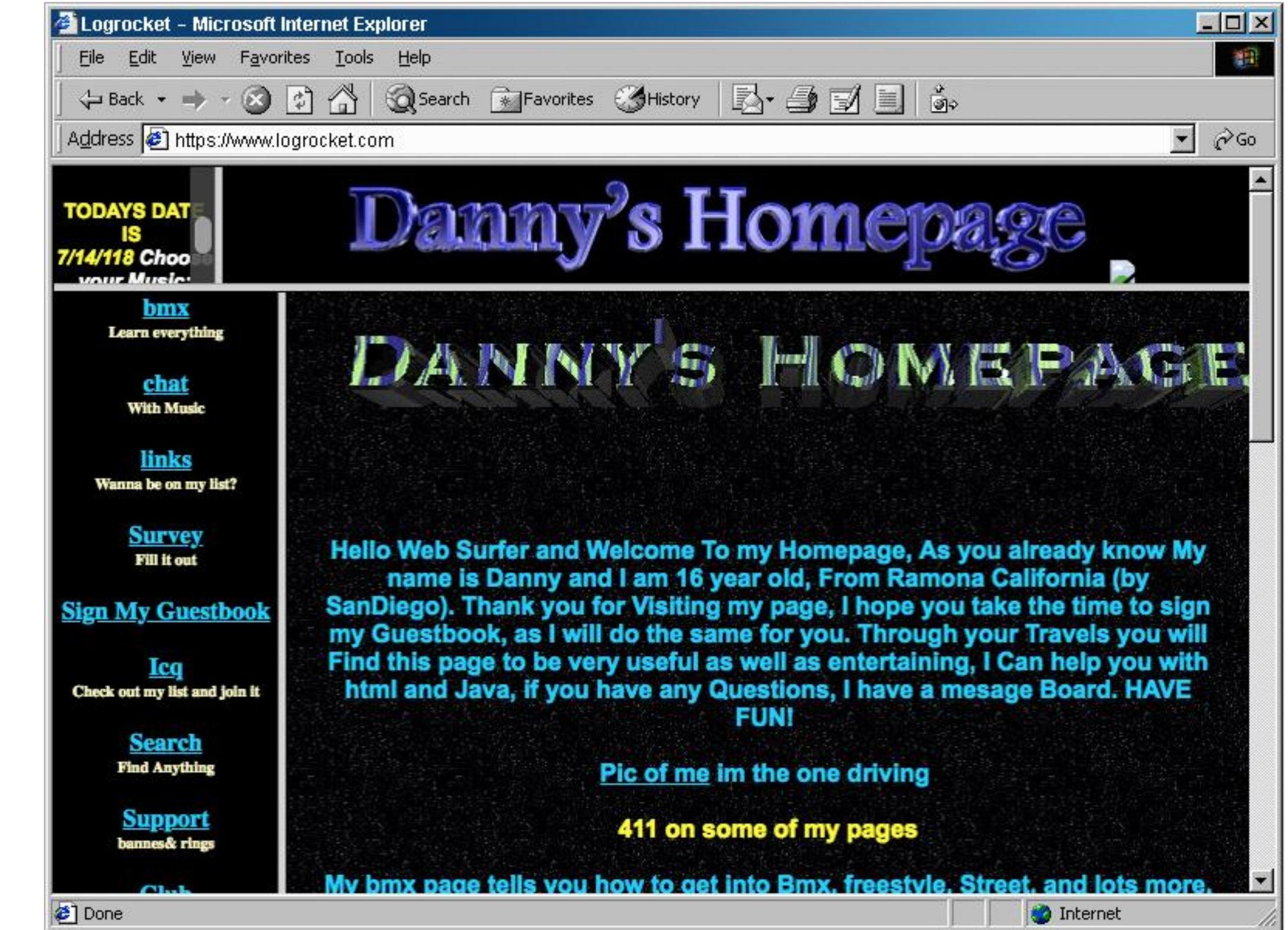


Myth #4: Web 3 is only for developers

Web 3

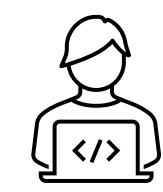


Web 1



✓ Solidity, Truffle/HardHat, The Graph, etc...

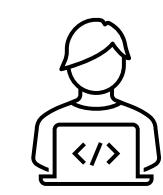
✓ JavaScript, HTML, CSS



Truth #4: Web 3 is for everyone

User Interfaces & Abstractions



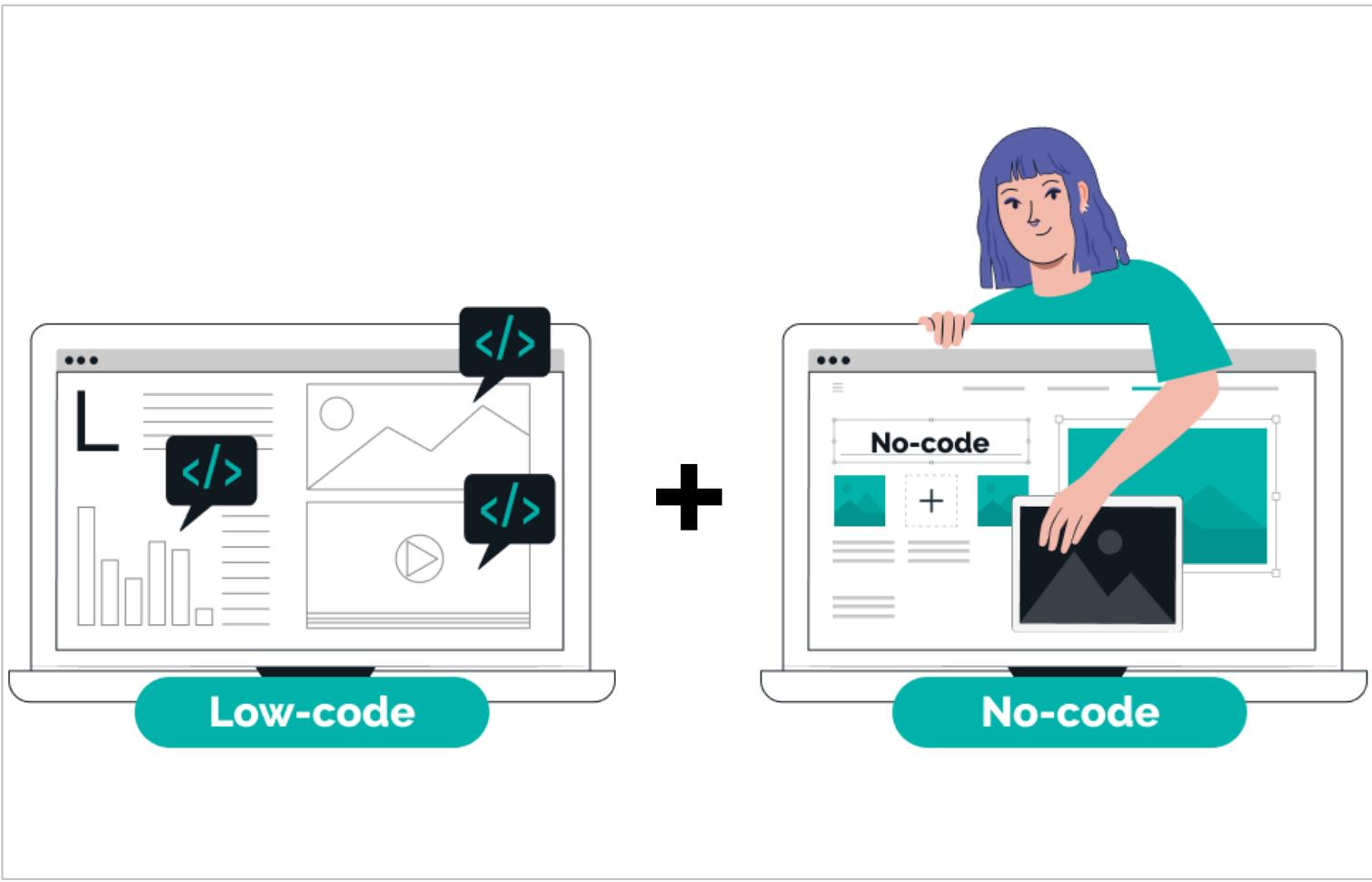


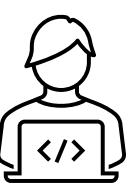
Truth #4: Web 3 is for everyone

User Interfaces & Abstractions



Integrations



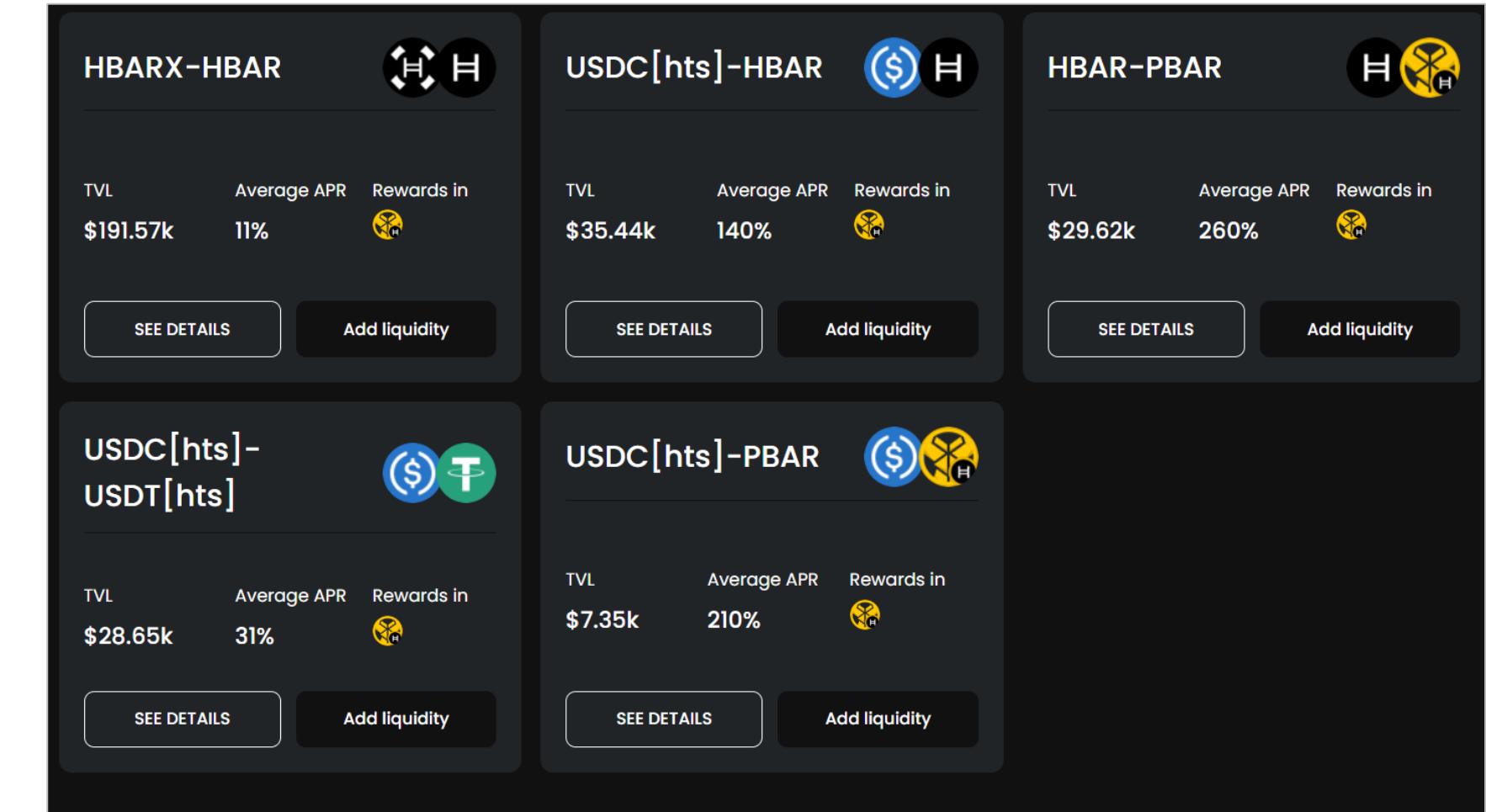


Truth #4: Web 3 is for everyone

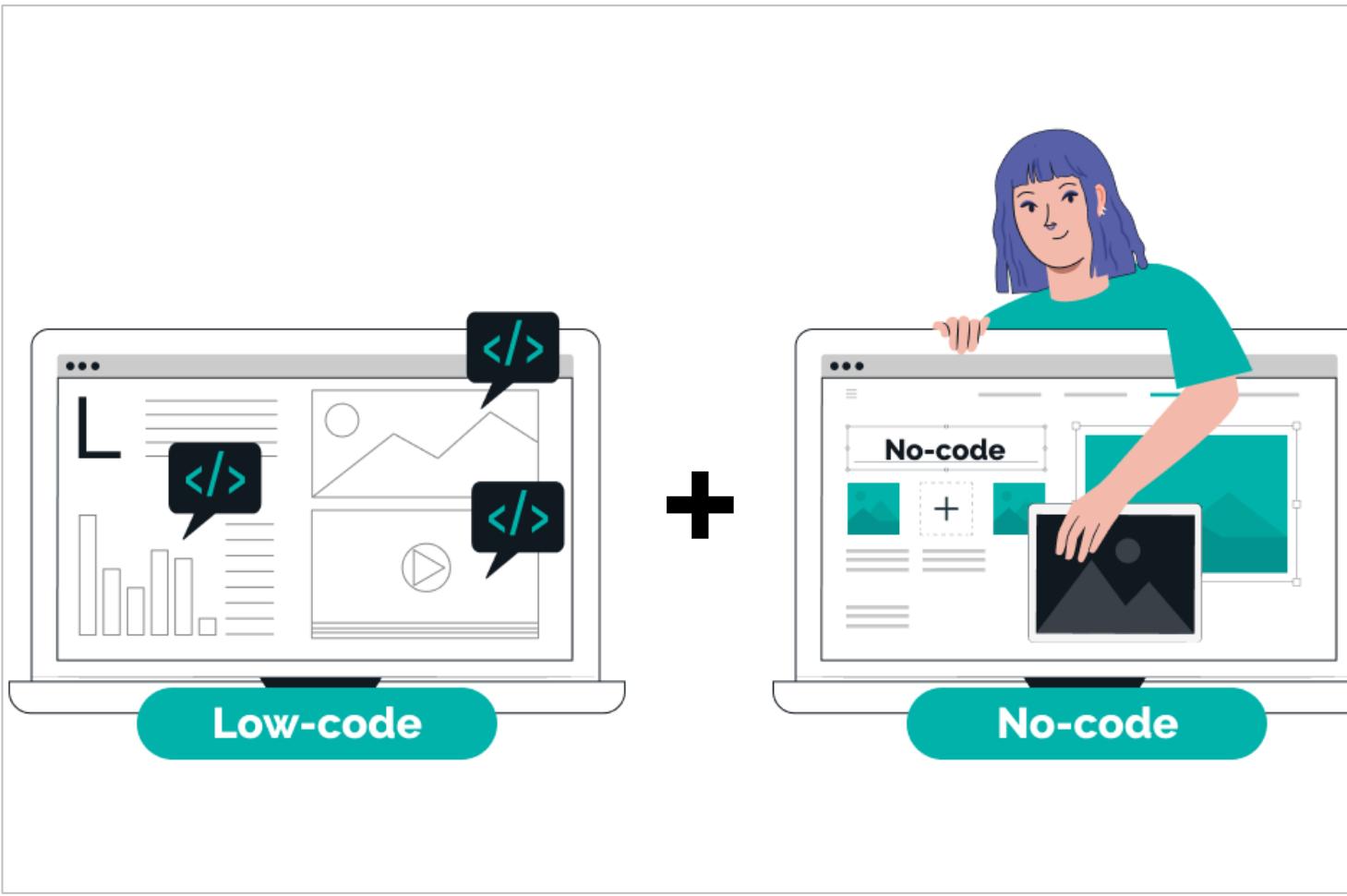
User Interfaces & Abstractions

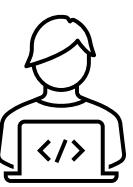


Ecosystem Incentives



Integrations



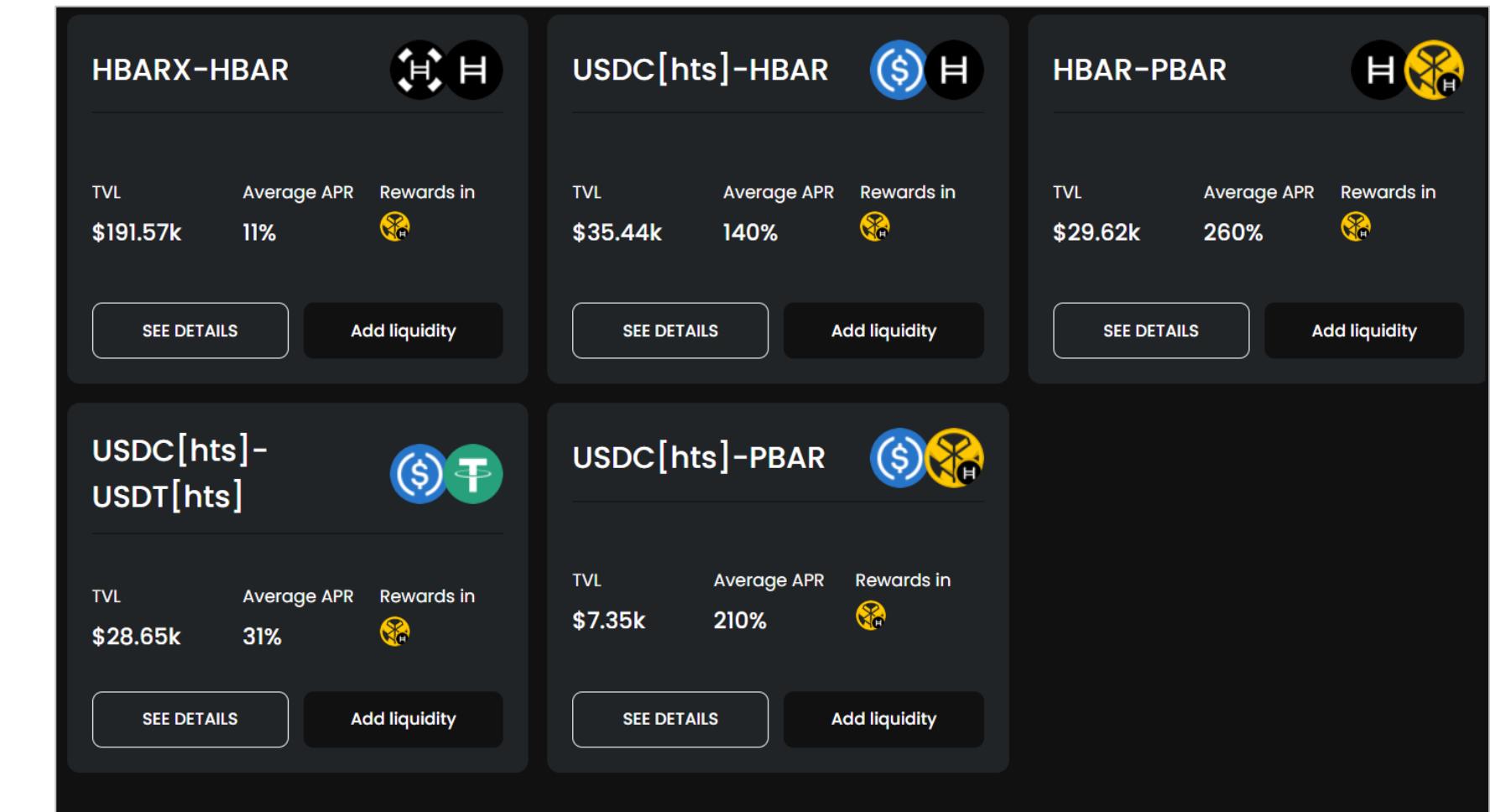


Truth #4: Web 3 is for everyone

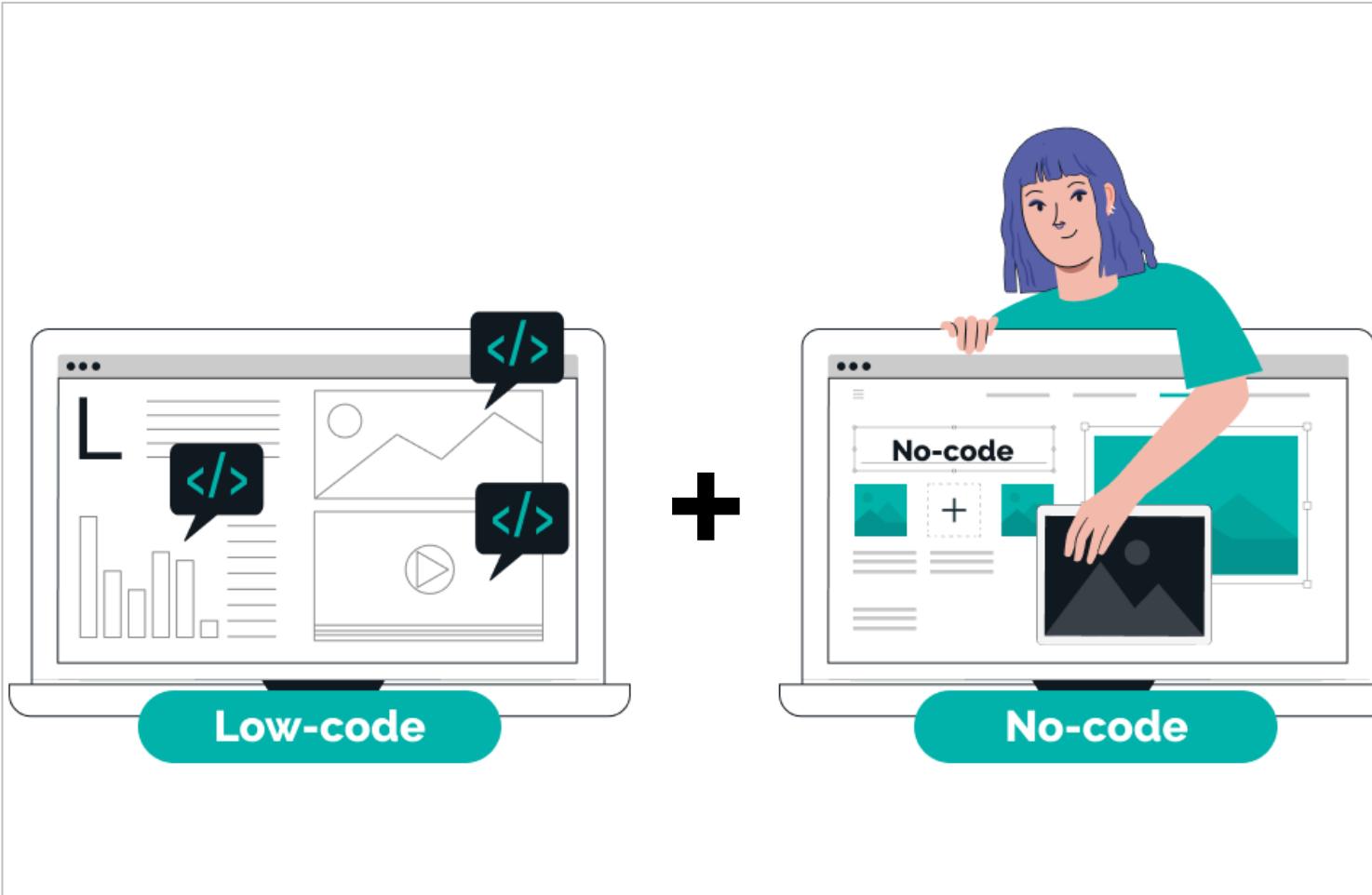
User Interfaces & Abstractions



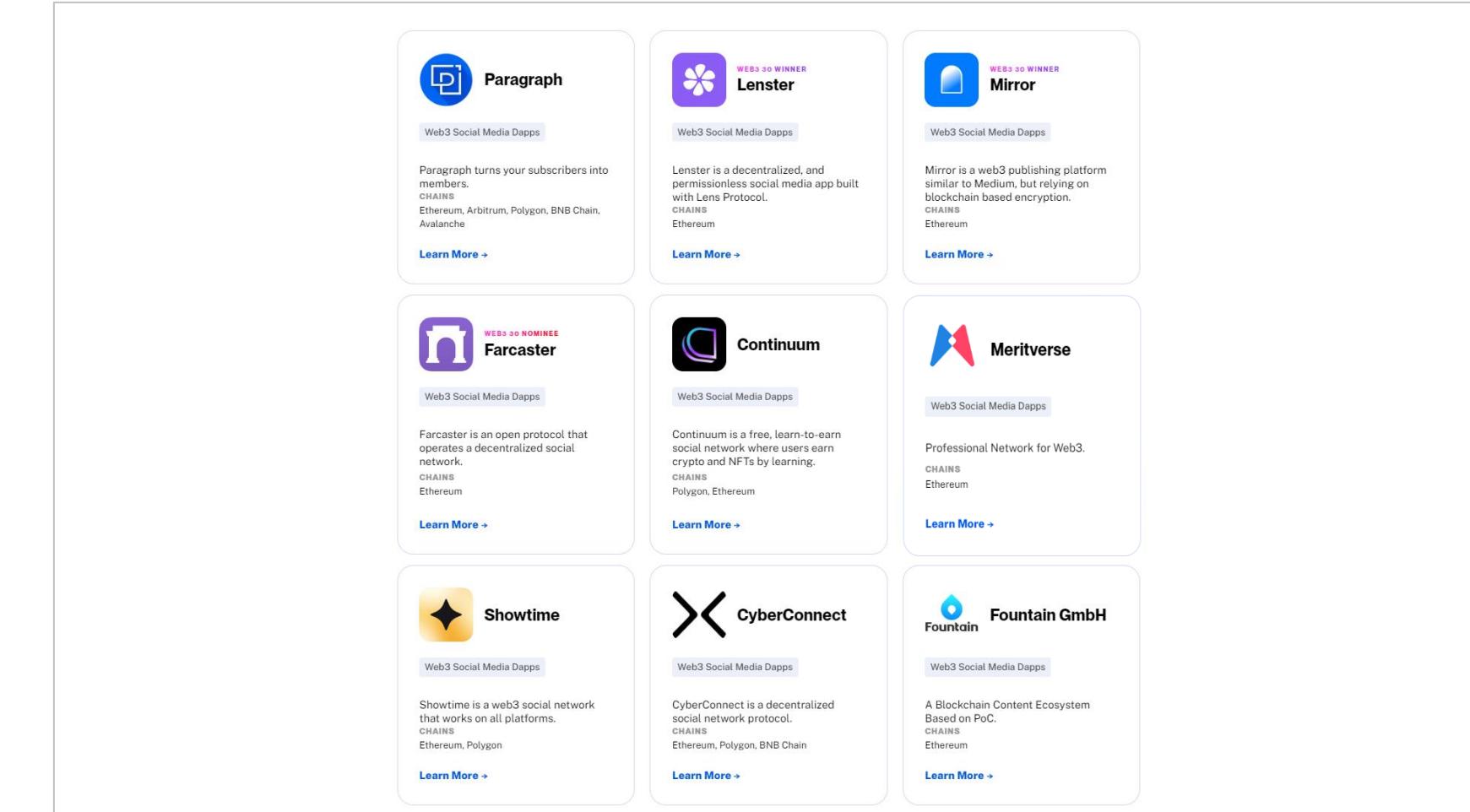
Ecosystem Incentives

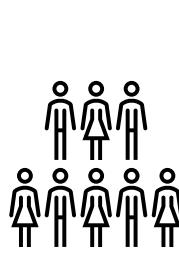


Integrations

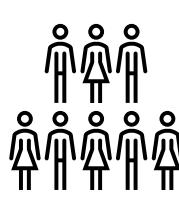


Behavioral Shifts





Myth #3: Web 3 is not ready for mainstream adoption

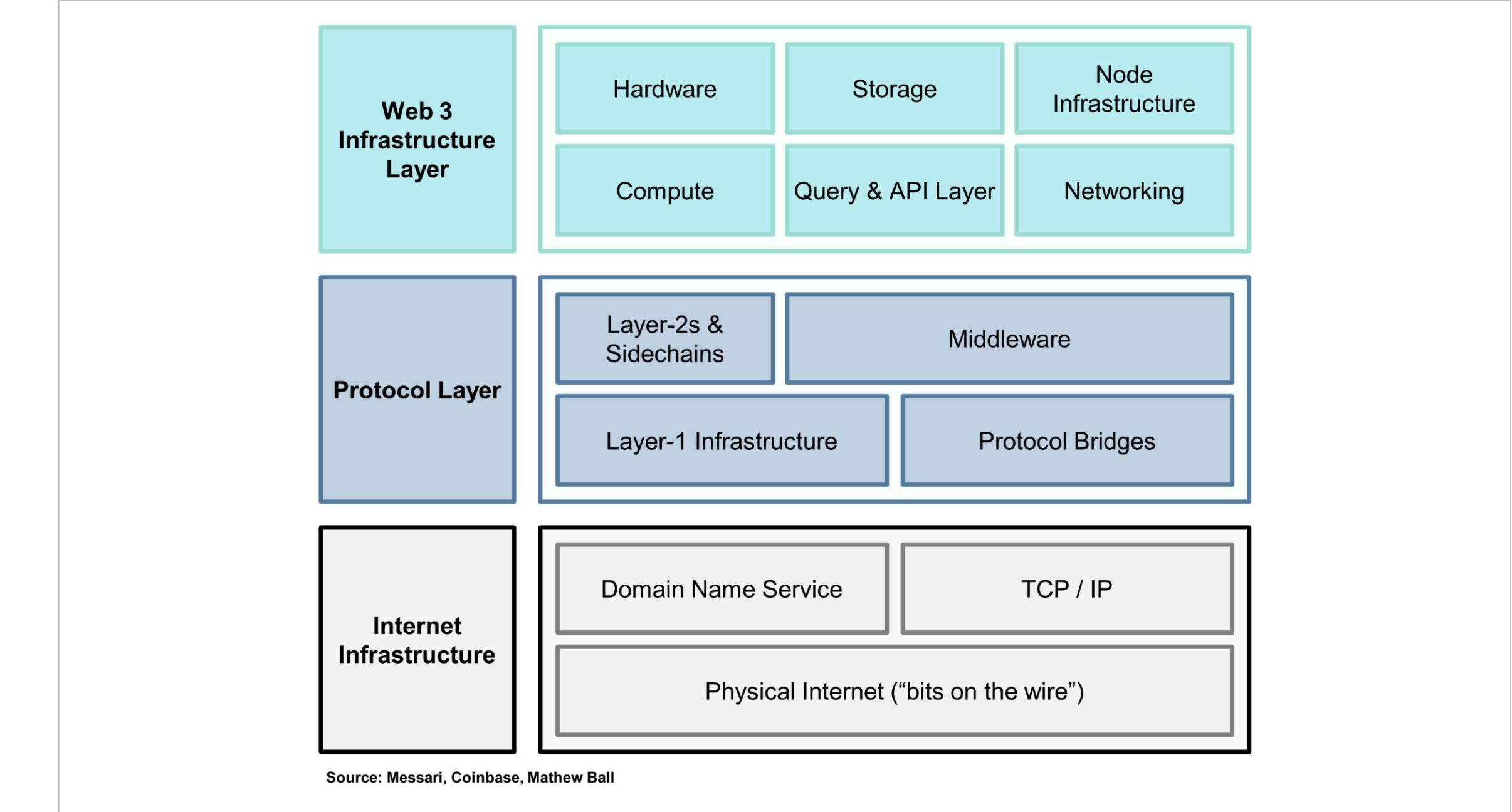


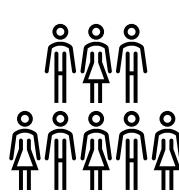
Myth #3: Web 3 is not ready for mainstream adoption



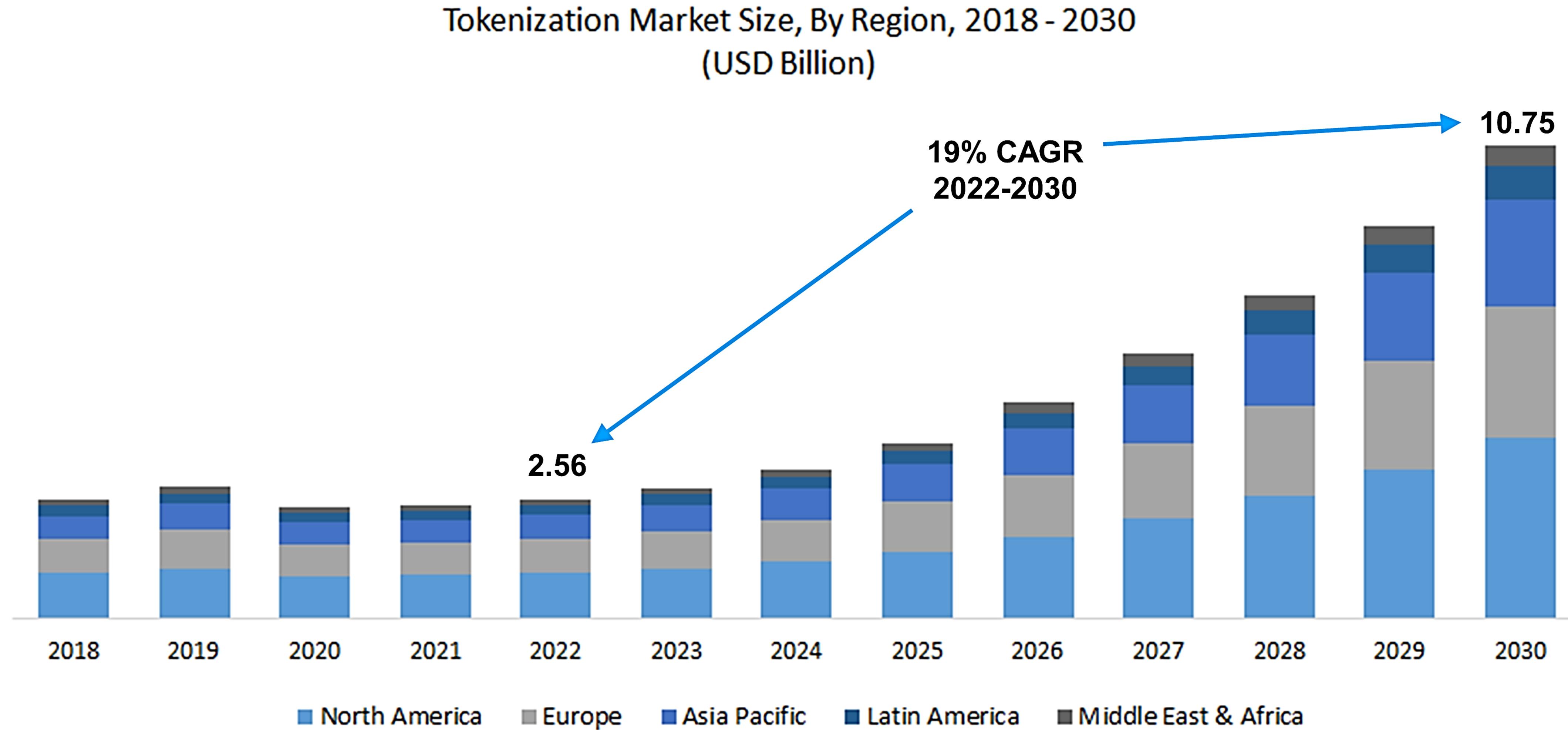
Web 3 is NOT all-or-nothing!
You don't have to go all-in to begin

Gradually add new layers of functionality!

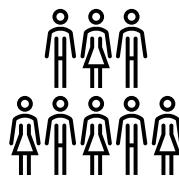




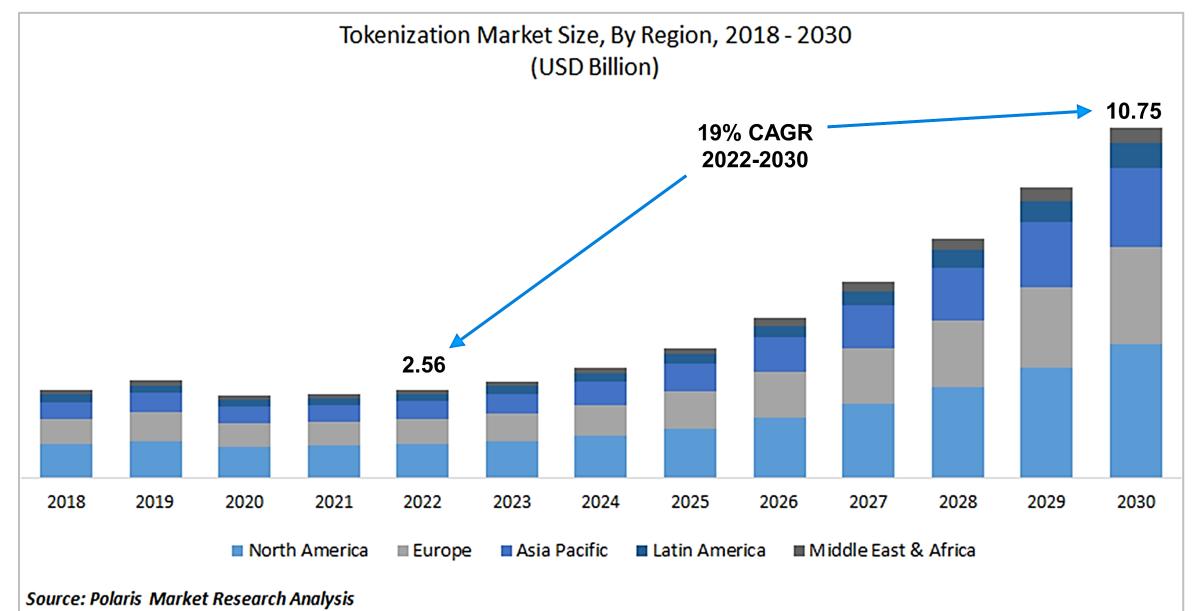
Myth #3: Web 3 is not ready for mainstream adoption



Source: Polaris Market Research Analysis

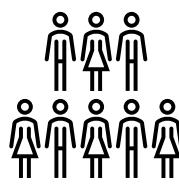


Tokenization of Everything

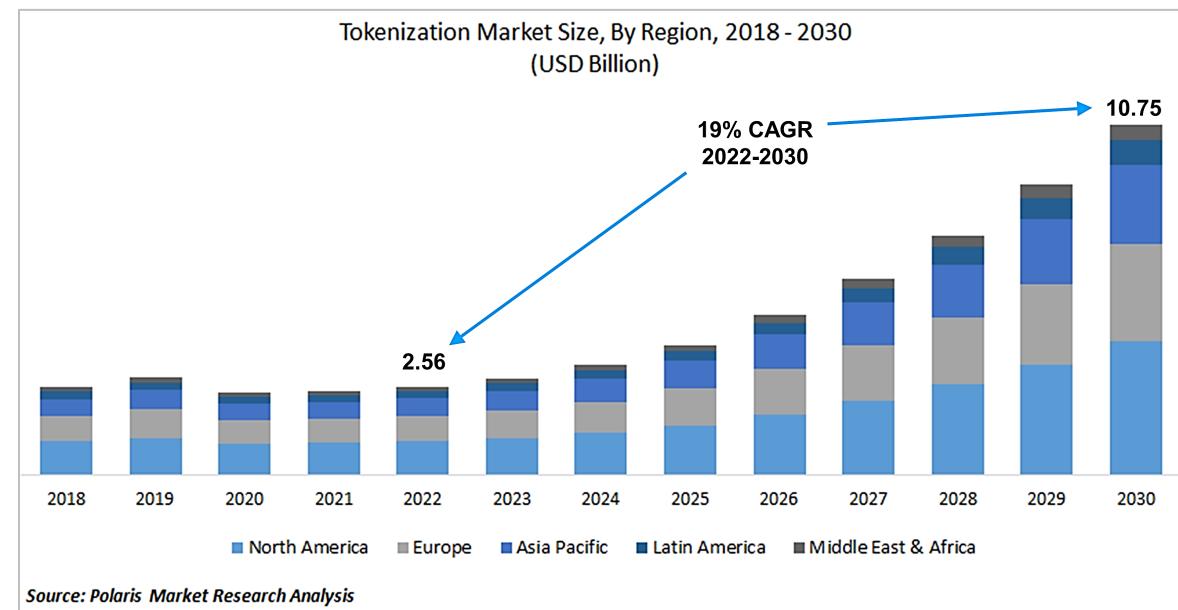


NFTs for Customer Loyalty & Rewards

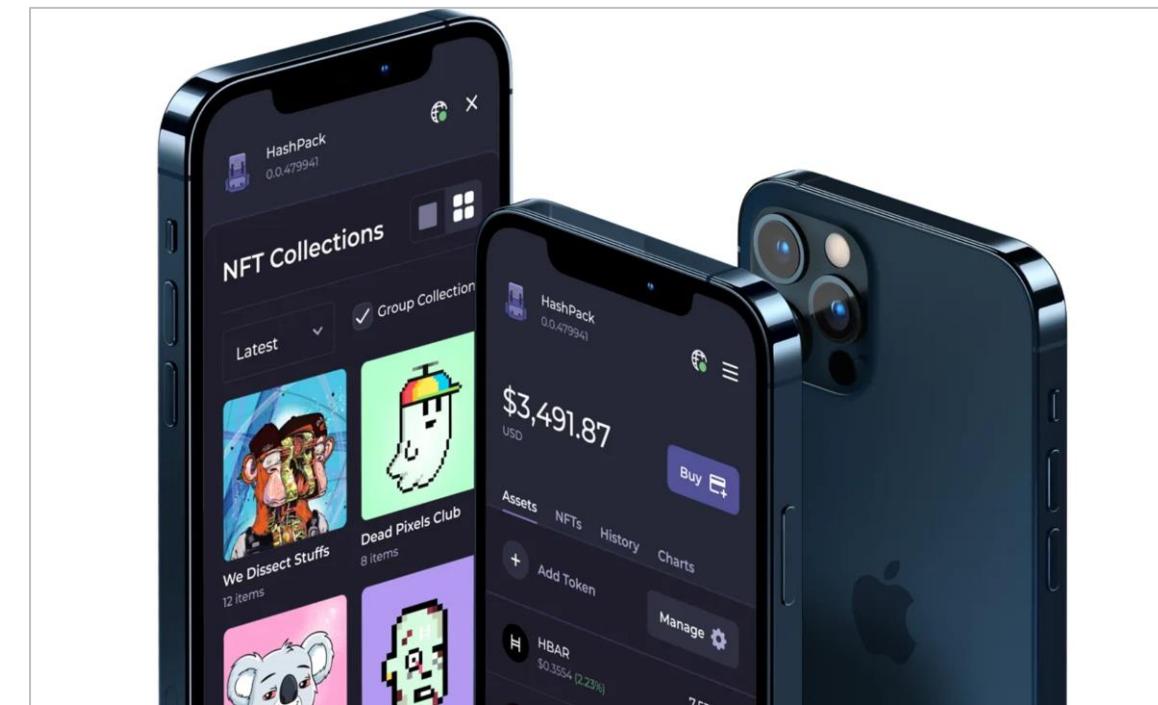




Tokenization of Everything

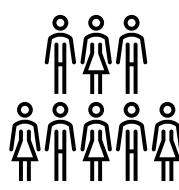


NFTs for Customer Loyalty & Rewards

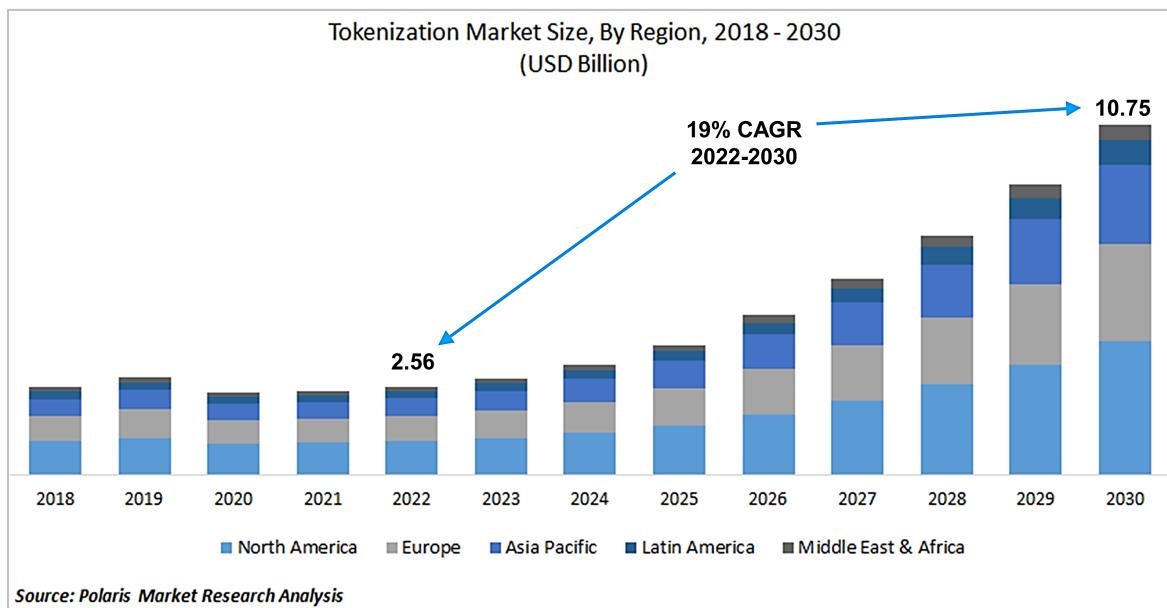


Interest by Financial Institutions

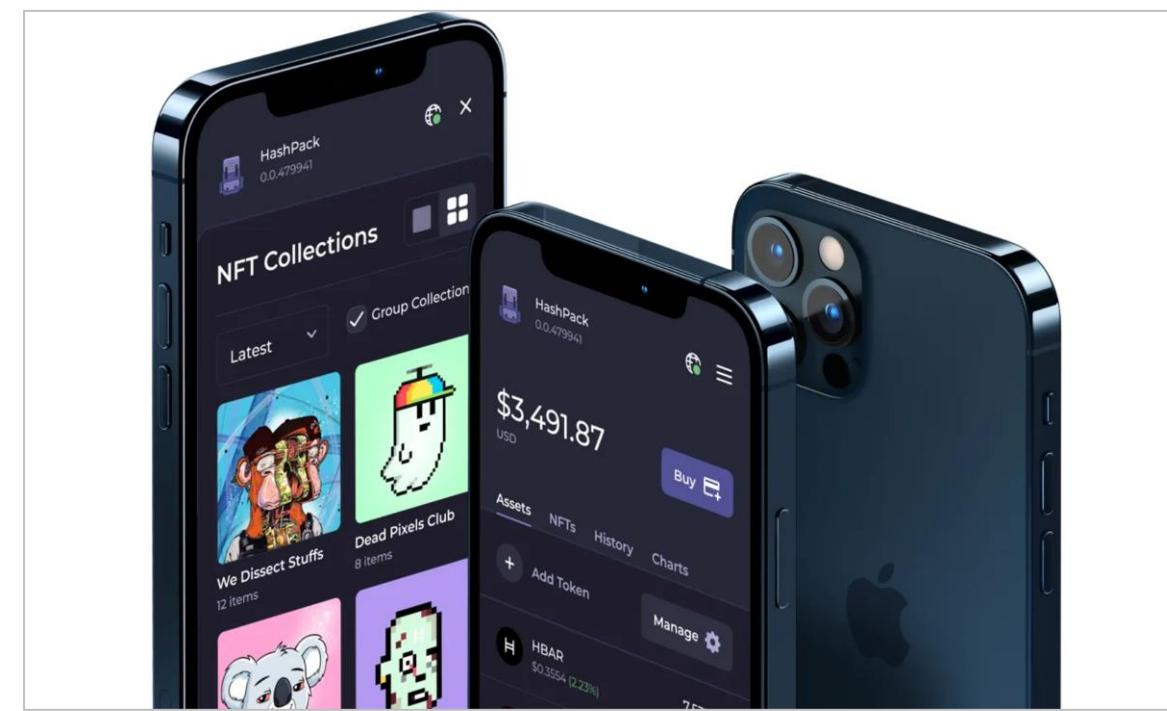




Tokenization of Everything



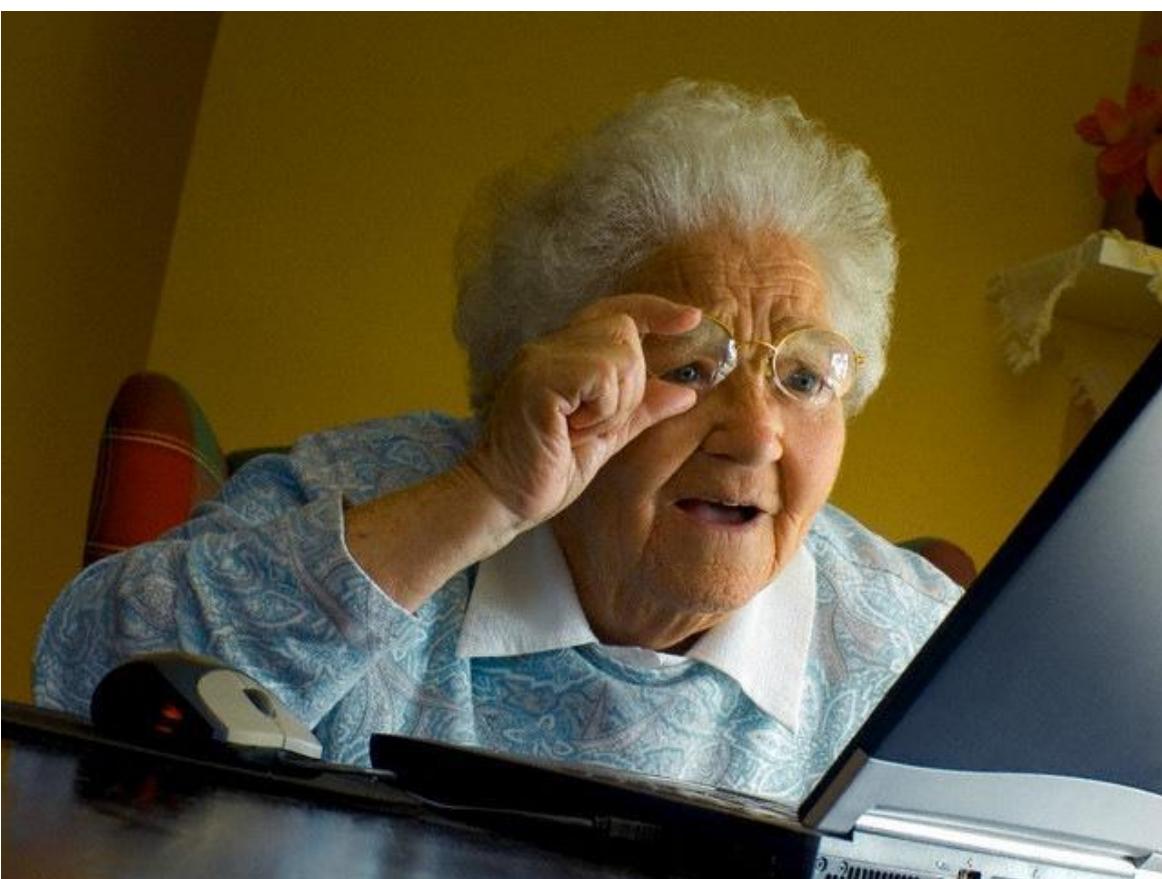
NFTs for Customer Loyalty & Rewards

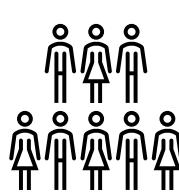


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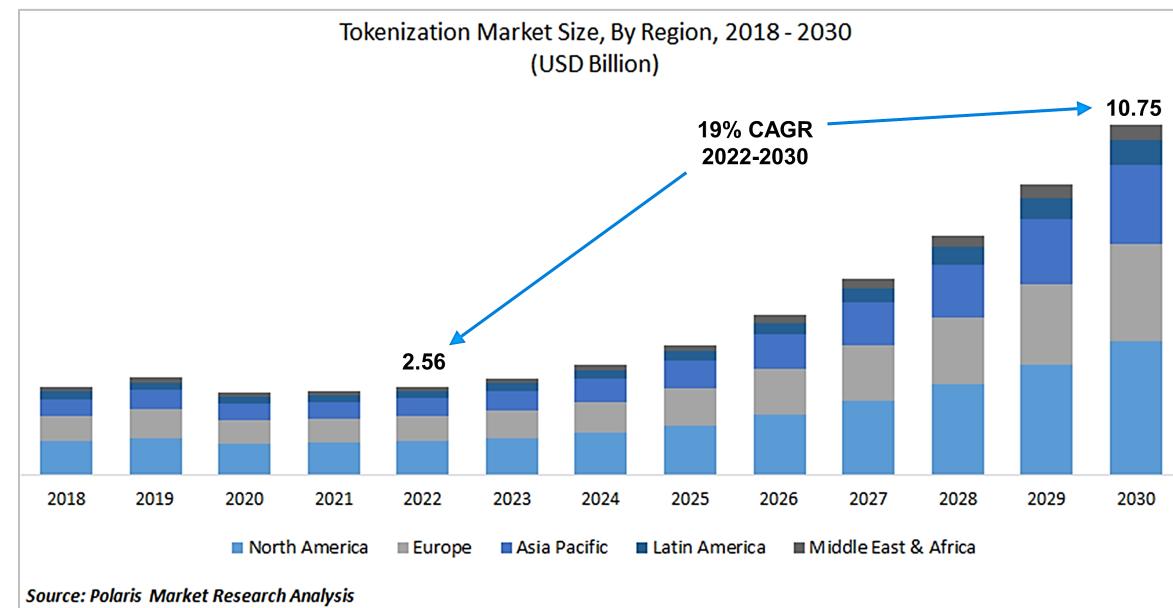
Decentralized Recovery (DeRec)





Truth #3: Web 3 is already here and keeps growing daily

Tokenization of Everything



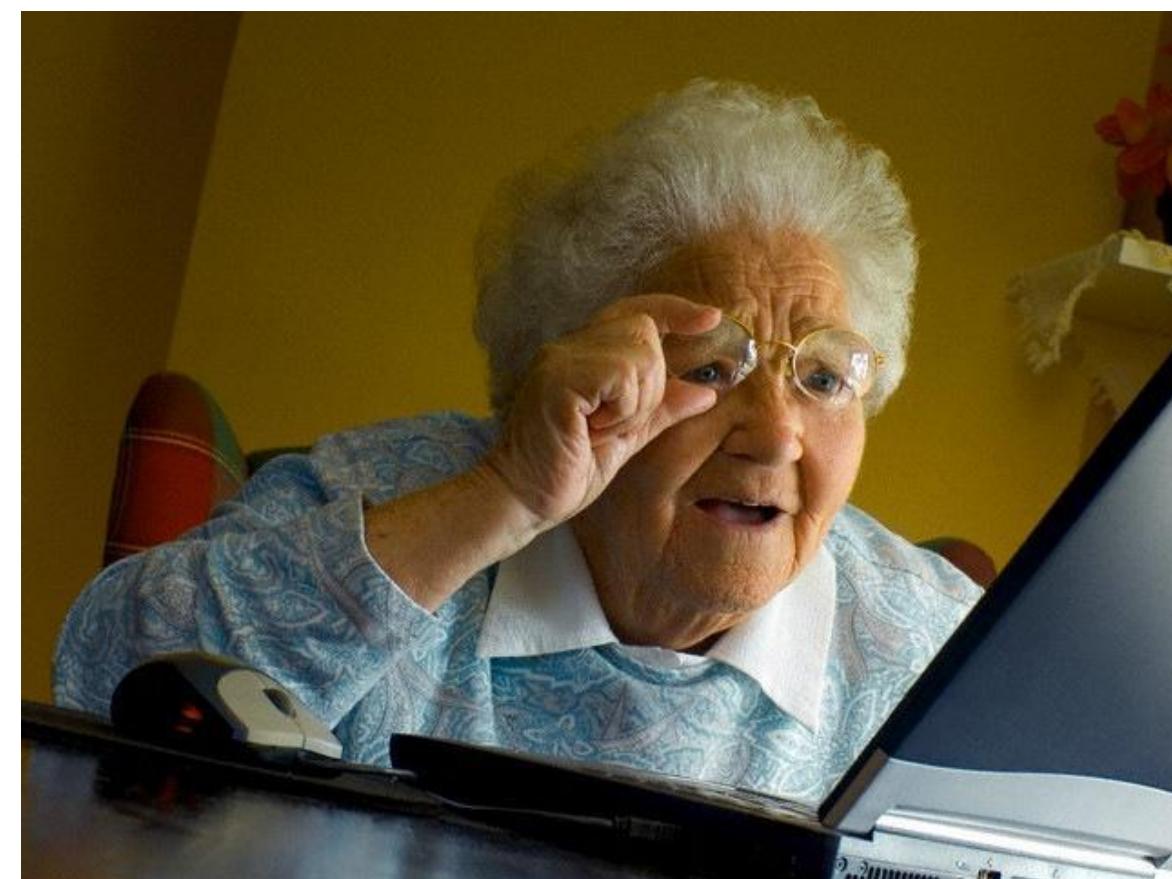
NFTs for Customer Loyalty & Rewards



Interest by Financial Institutions



Decentralized Recovery (DeRec)





Myth #2: Web 3 is a fad and will not last



Myth #2: Web 3 is a fad and will not last

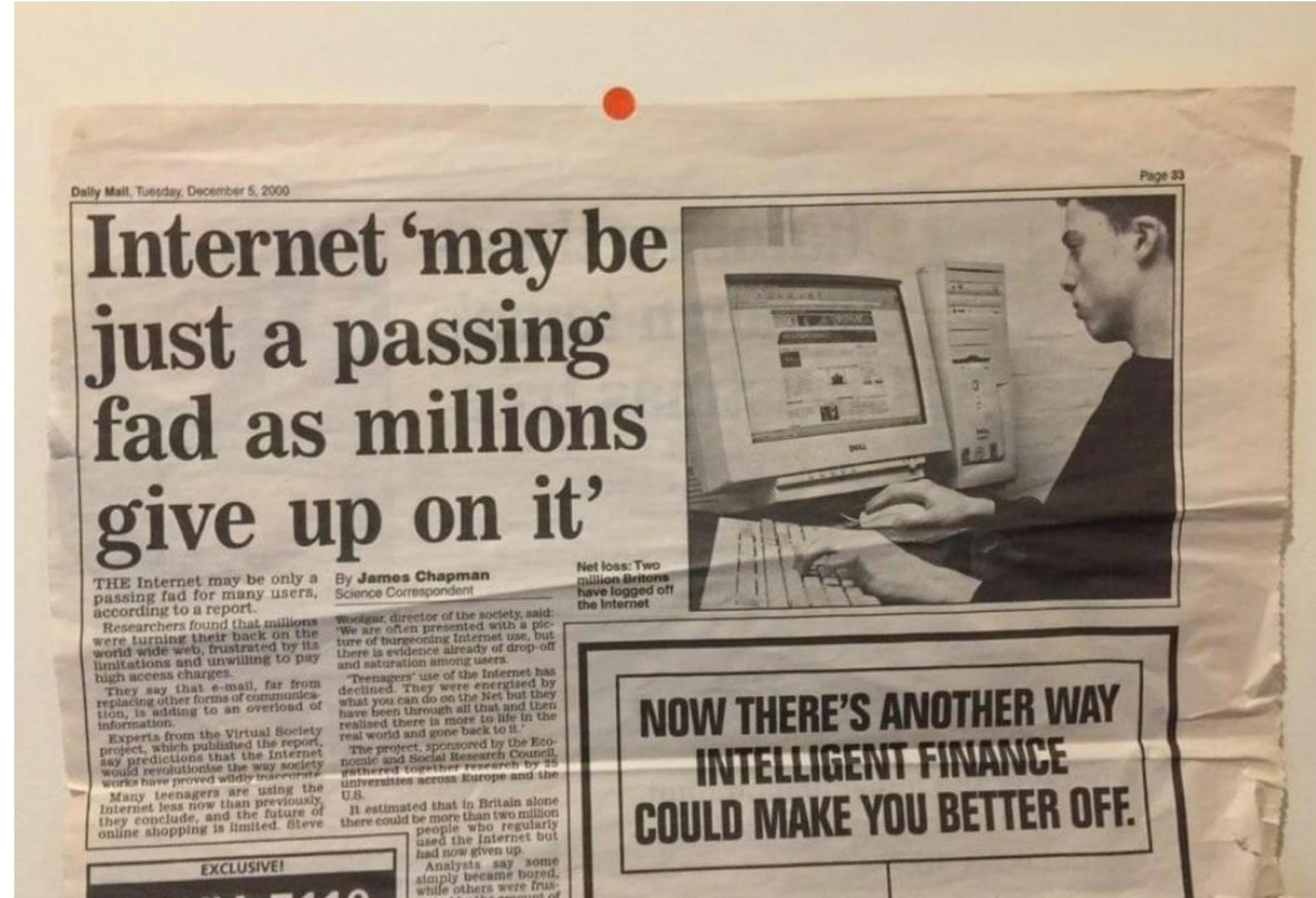
“History never repeats itself, but it does often rhyme”





Myth #2: Web 3 is a fad and will not last

“History never repeats itself, but it does often rhyme”



“The next big technology thing often looks like a toy to most people”





Truth #2: Web 3 brings real innovation and is here to stay

"History never repeats itself, but it does often rhyme"

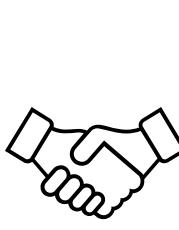


"The next big technology thing often looks like a toy to most people"



It's about doing things faster, cheaper, more securely, with better privacy, or reduced environmental impact

Web 3 advancements are transforming how we interact with the web



Myth #1: Web 3 is not for me



Myth #1: Web 3 is not for me

Democratize the internet and create a digital world where everyone has a stake

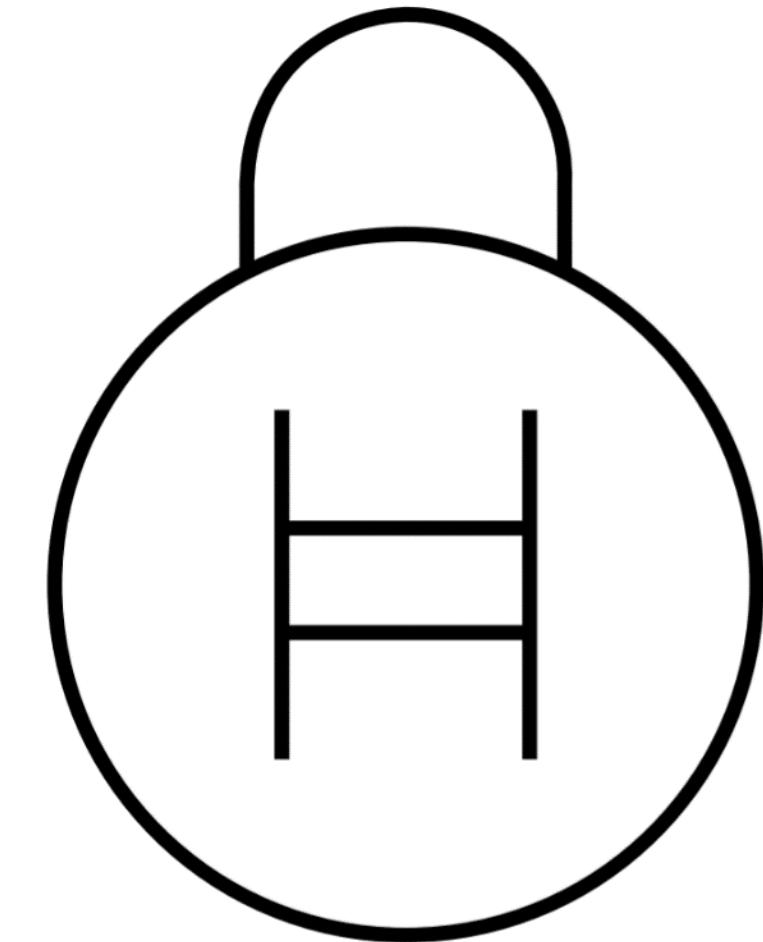


Myth #1: Web 3 is not for me

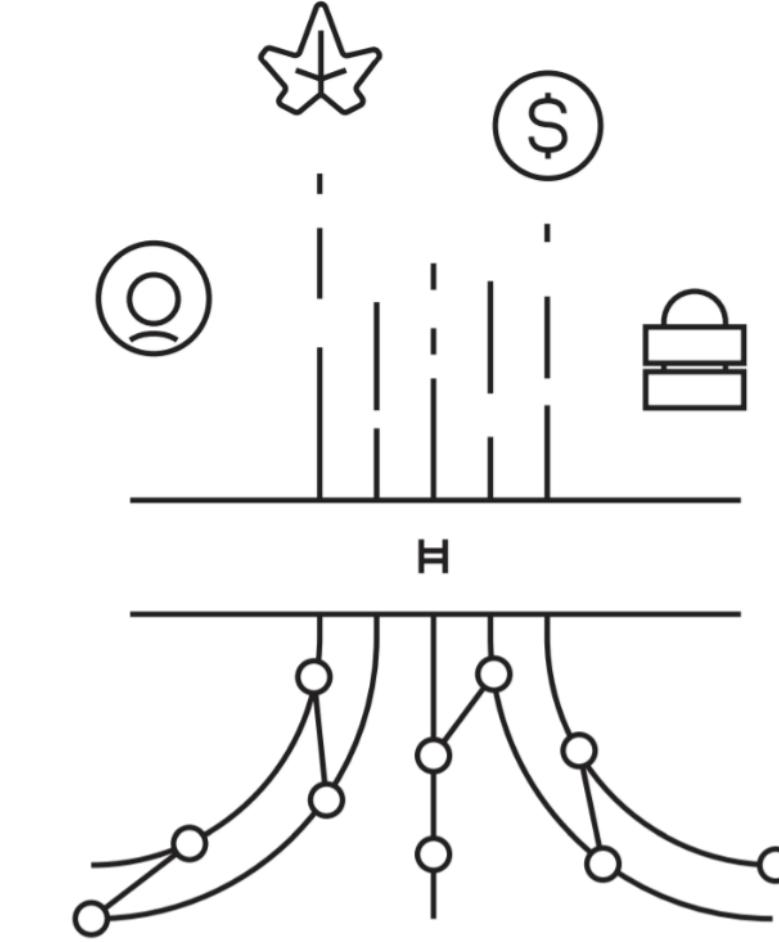
Democratize the internet and create a digital world where everyone has a stake



REMOVE THE MIDDLEMAN
AND ENGAGE IN DIRECT,
TRUSTED TRANSACTIONS



TRULY OWN AND CONTROL
YOUR ASSETS AND DATA



INCREASE ACCESSIBILITY
AND BUILD TRANSPARENT
APPLICATIONS



Myth #1: Web 3 is not for me

“I don’t want more control over my online experience”

“I don’t want to engage in direct value exchanges”

“I don’t want the opportunity to truly own my assets”



Truth #1: Web 3 is for you!



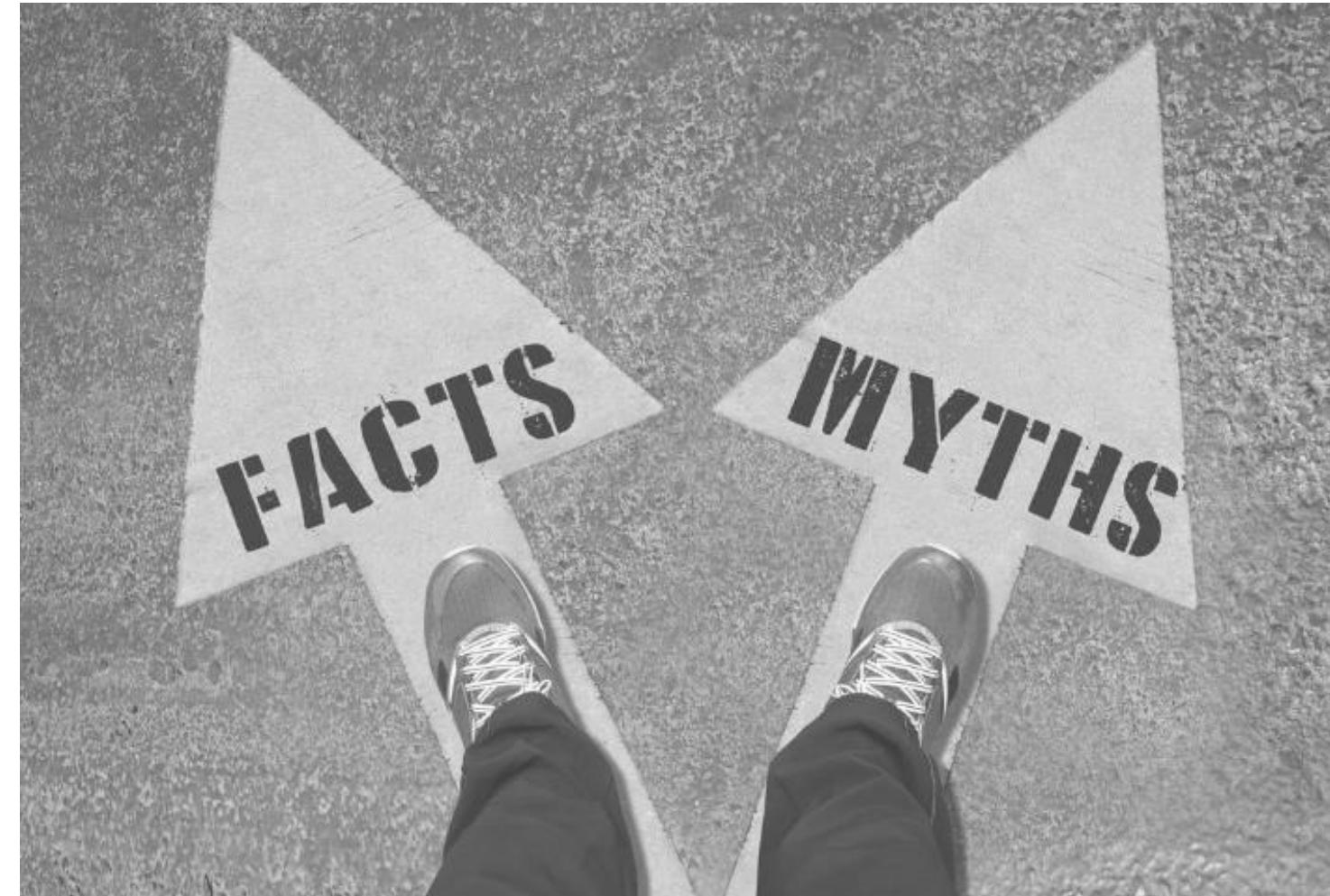
Take ownership of your
online experience

**Web 3 is about building a
better internet for all of you!**

In this session, learned about Web 3 and better understood the potential of this cutting-edge tech



Web 3 Overview

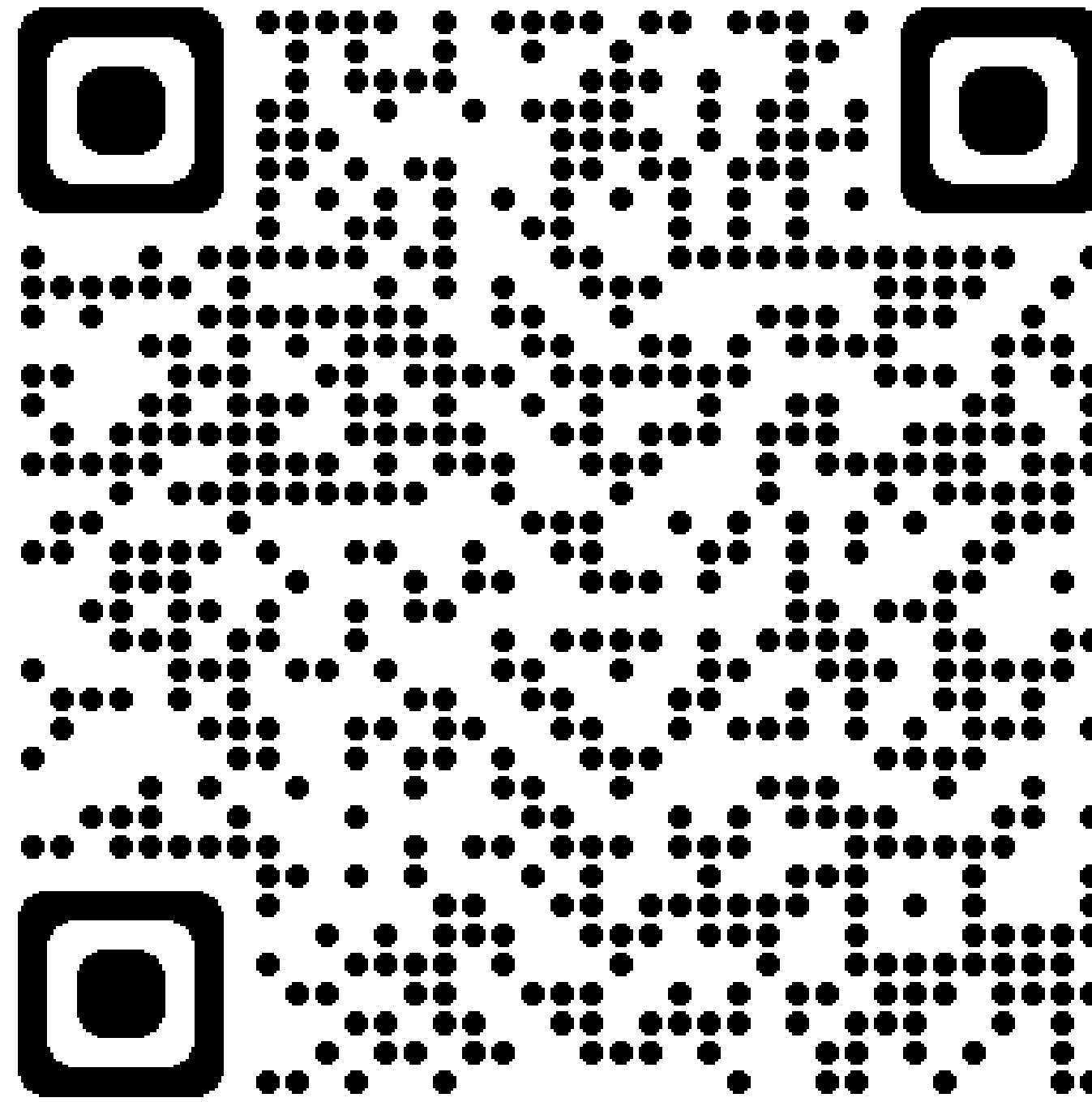


Debunking the 10 Myths

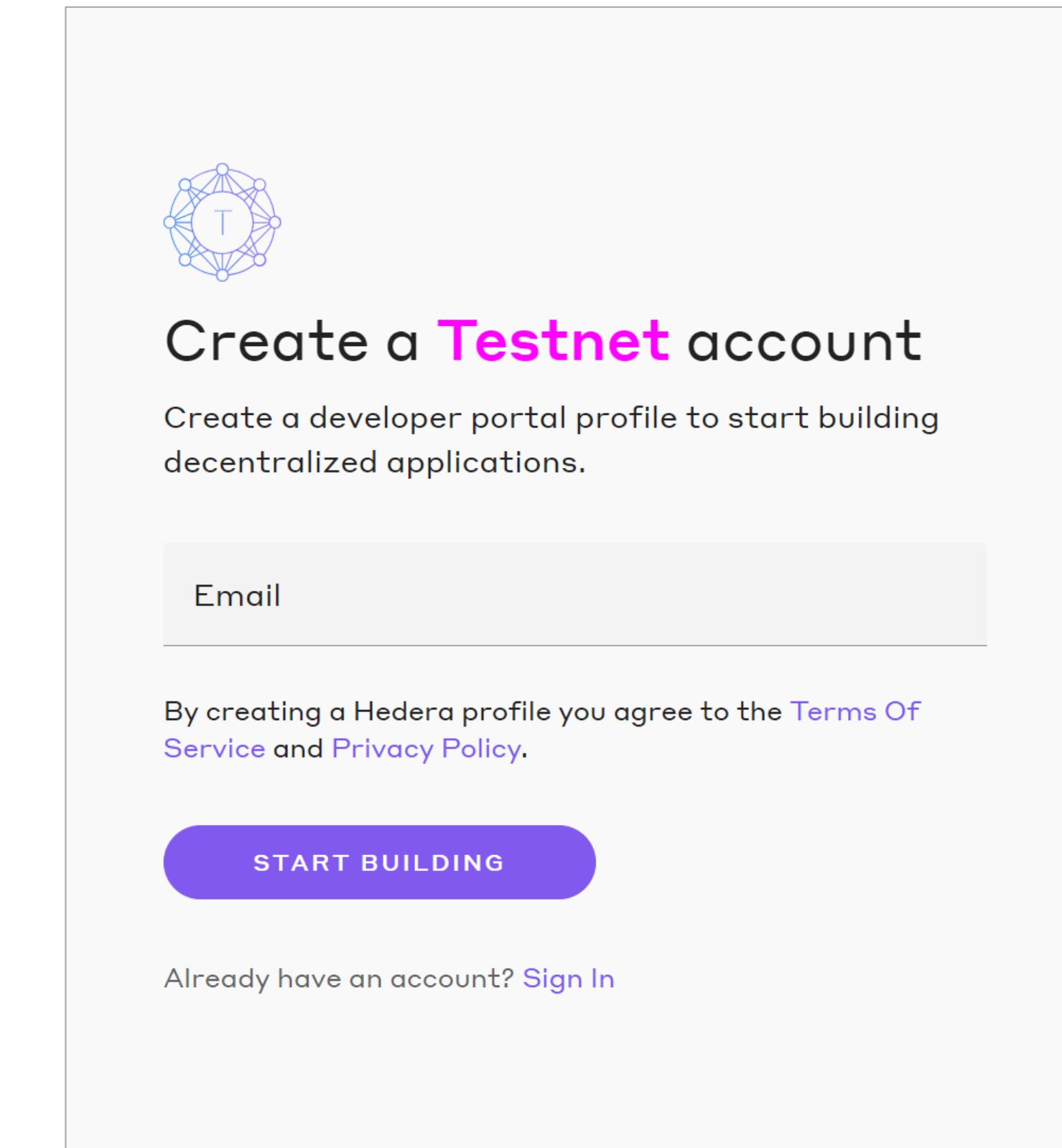


Next Steps & Summary

Take the next step! Visit the Hedera Learning Center and open a free Testnet account



hedera.com/learning



portal.hedera.com/register

In summary, Web 3...

In summary, Web 3...

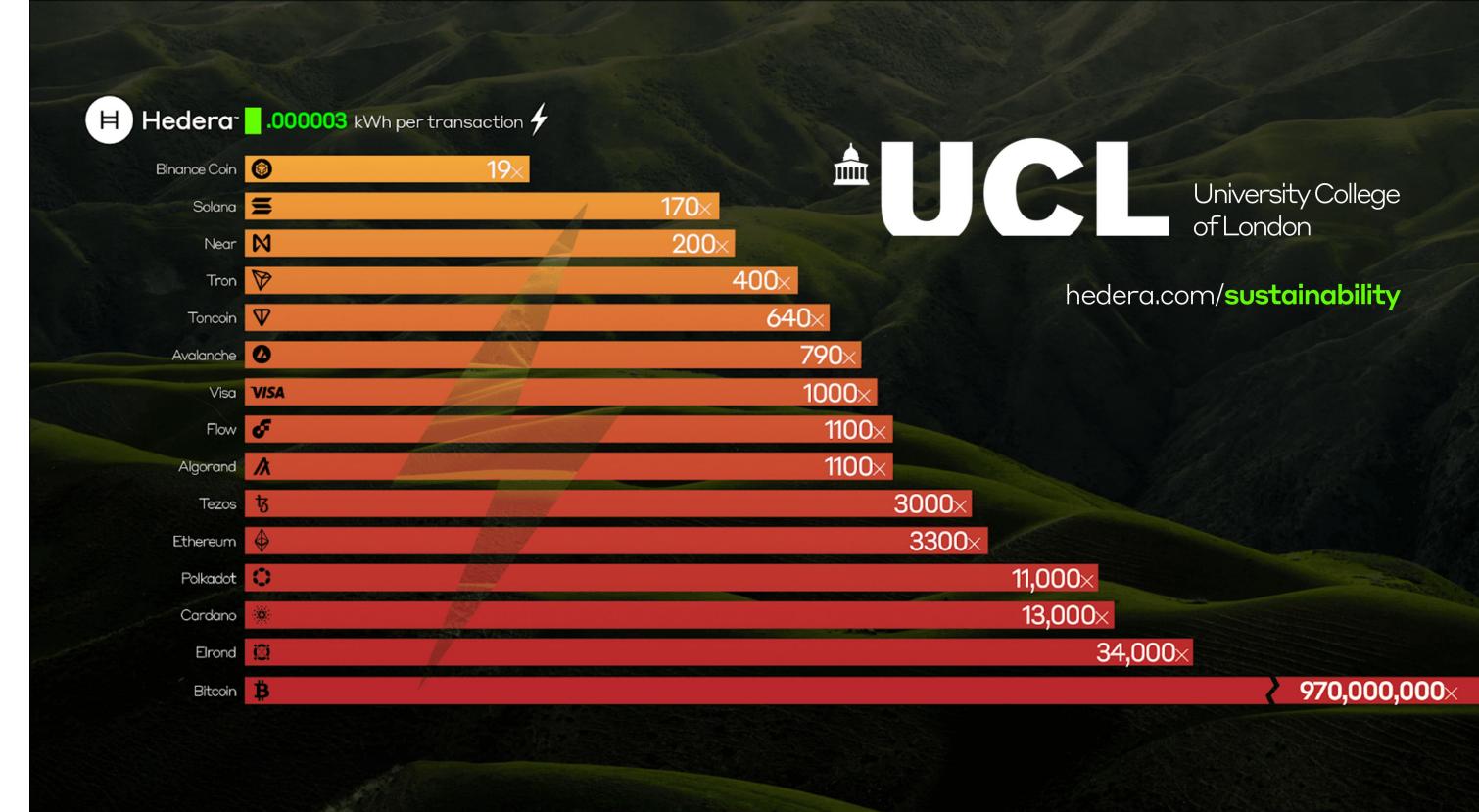
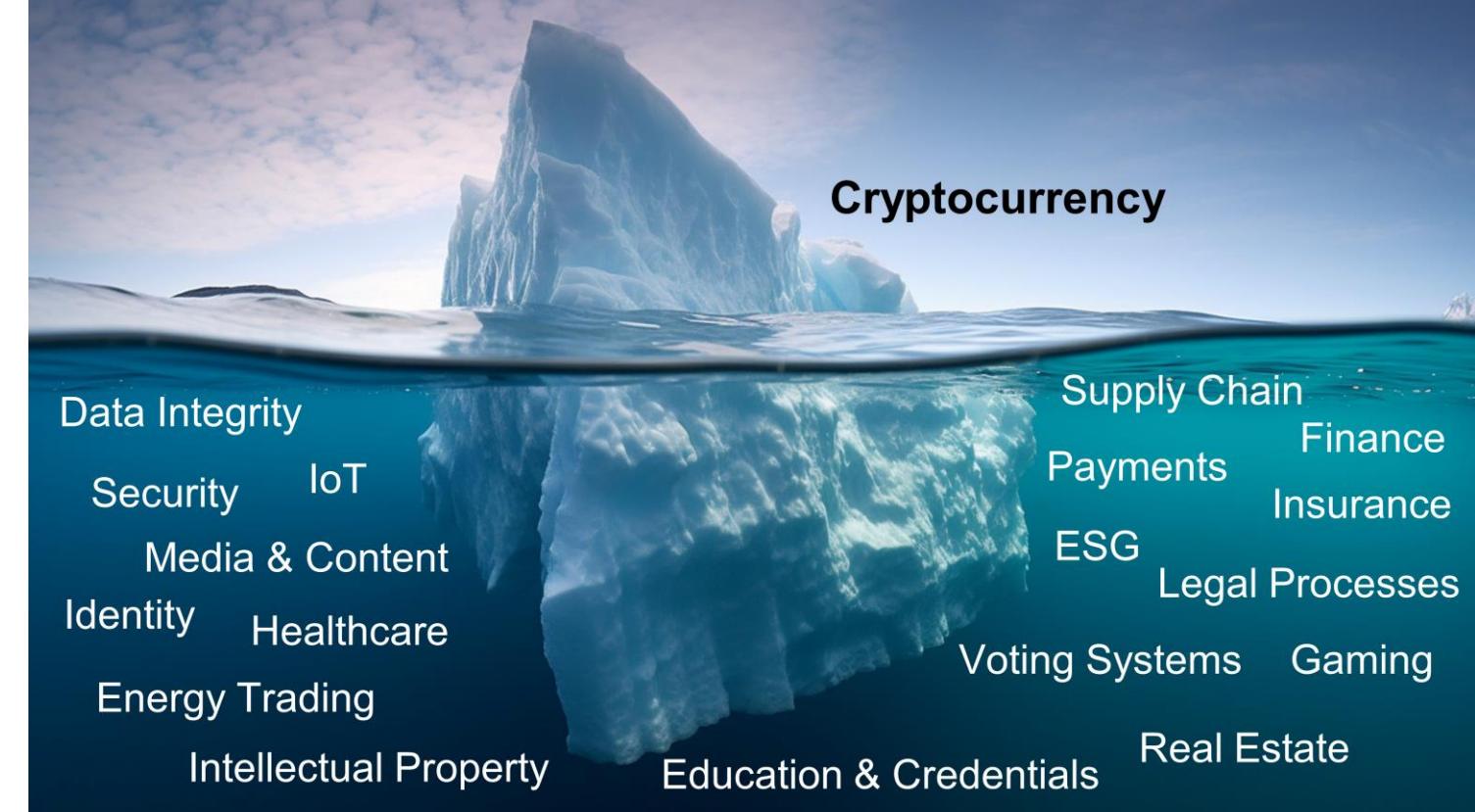
10. is for way more than just cryptocurrency

9. is for small teams and enterprises alike

8. scalability has improved drastically

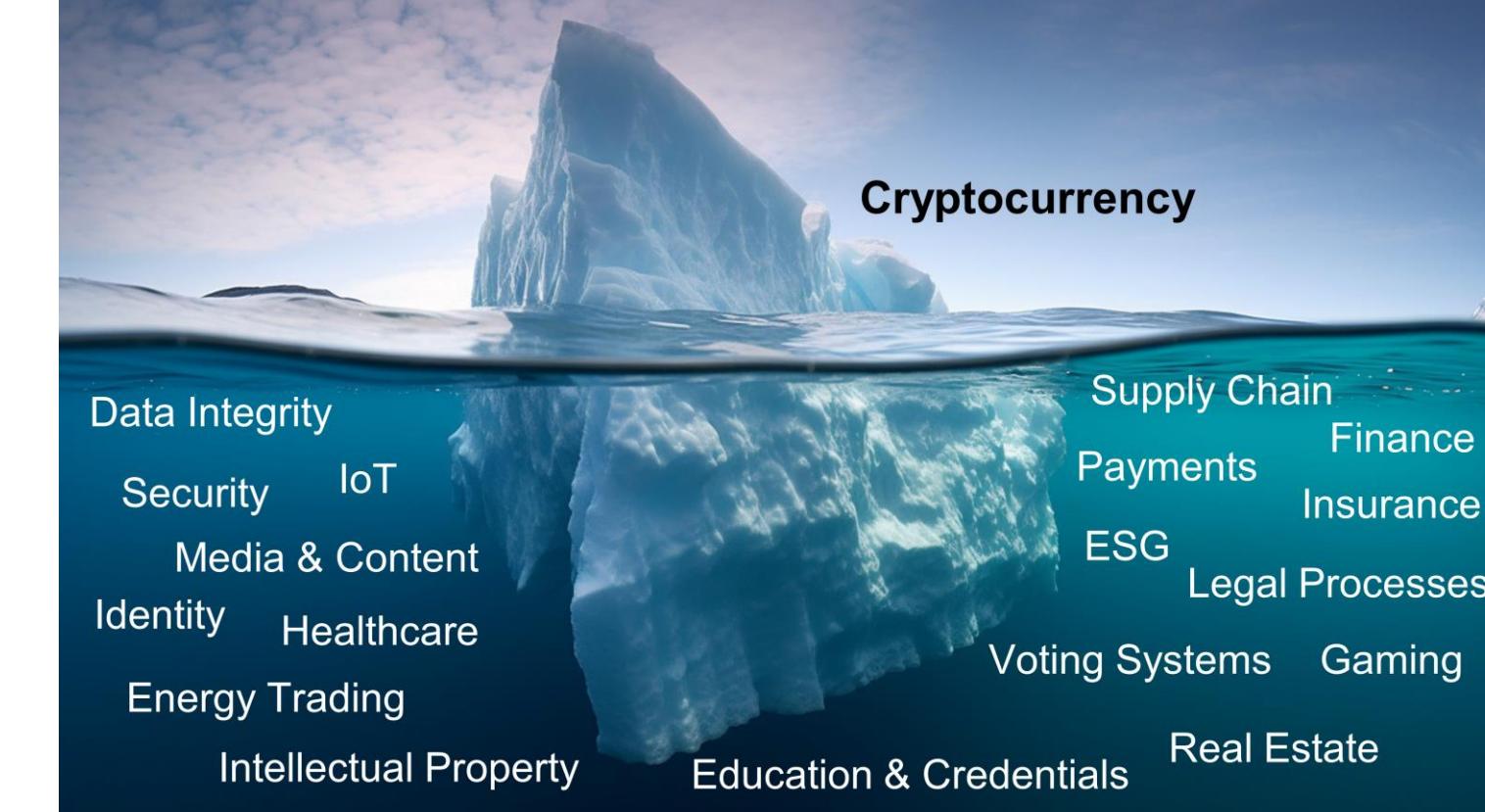
7. is environmentally friendly

6. keeps security at its heart and center

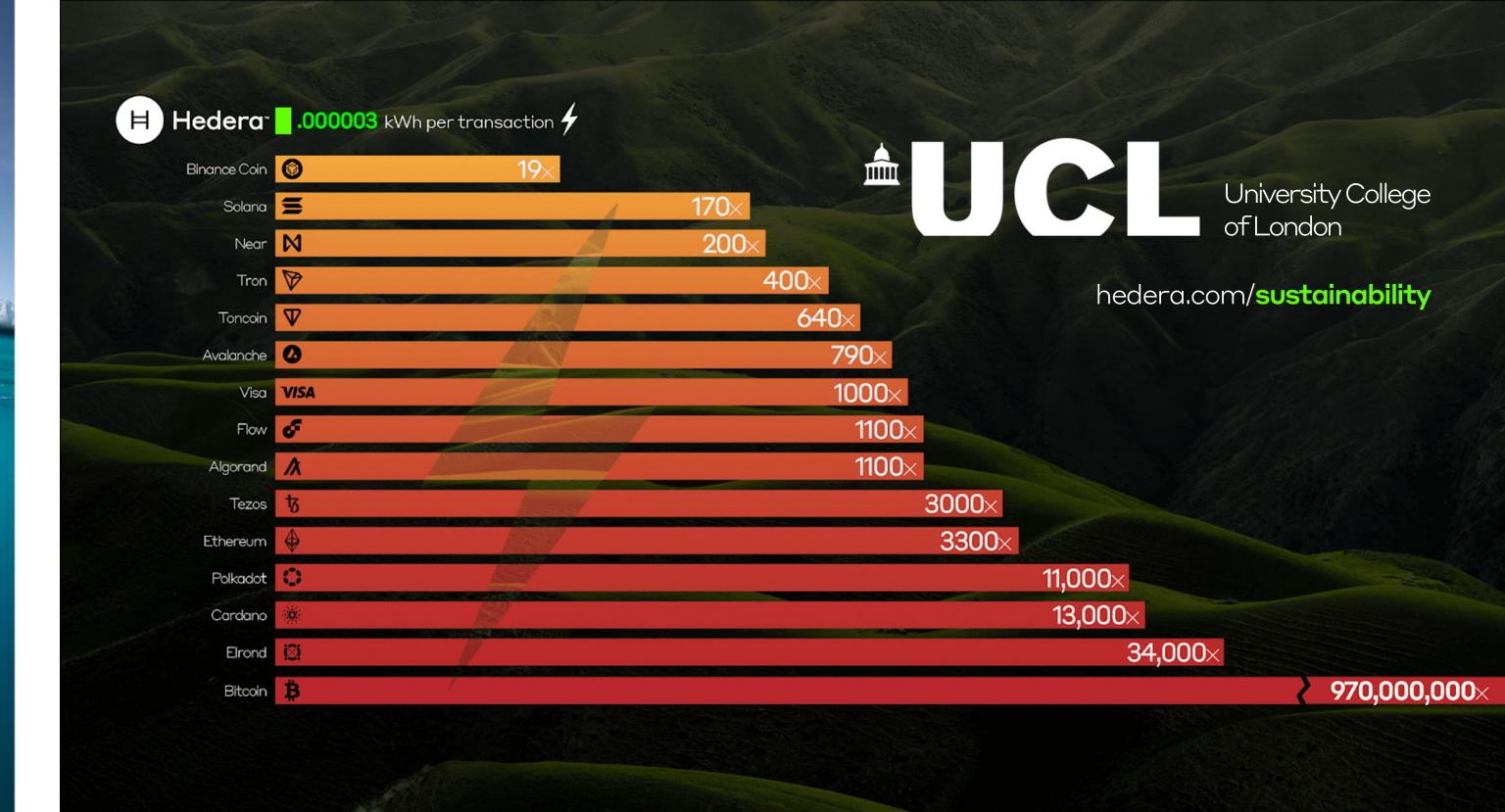


In summary, Web 3...

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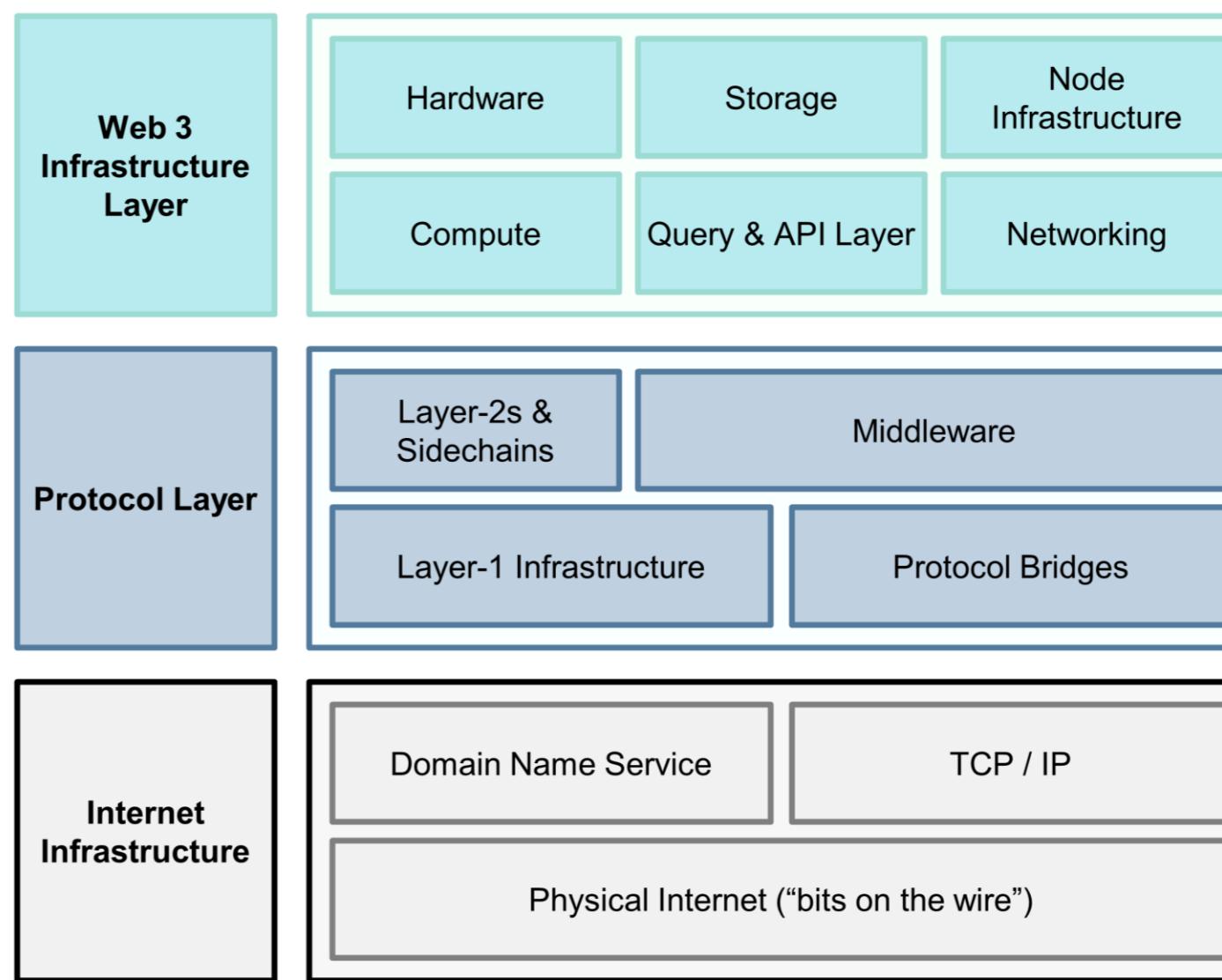
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5. is compatible with traditional web tech

4. is for everyone

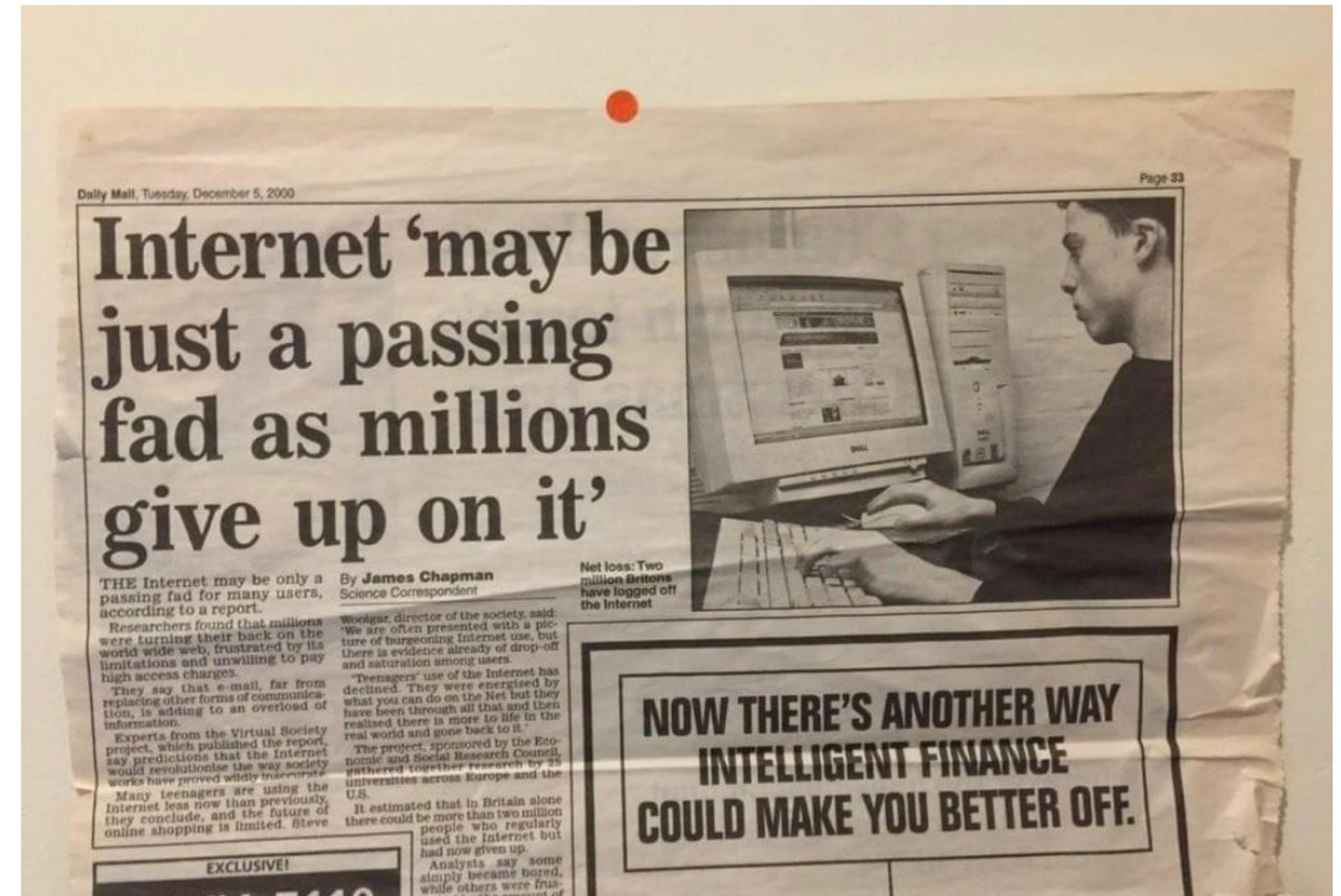
3. is already here and keeps growing daily

2. brings real innovation and is here to stay

1. is for you!

And remember... the next “big thing” often looks like a toy

1. is for you!
2. brings real innovation and is here to stay
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 /ed-marquez

 @ed_marquez

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