The Metaverse Explained

The Beginning of the Metaverse

The concept of the metaverse has its roots in science fiction and has been explored in various forms for decades. The term itself was first coined by science fiction author Neal Stephenson in his 1992 novel Snow Crash, where he described a virtual reality-based successor to the internet. In the years since, the idea of the metaverse has been popularized and expanded upon by various technology leaders and futurists.

The development of the metaverse as a concept started in the 90s when the first online virtual worlds and massively multiplayer online games (MMOGs) were created. The first graphical MMOG was "Neverwinter Nights" released in 1991, and it was followed by "Ultima Online" in 1997, and "Everquest" in 1999. These games were the first to allow multiple players to interact with each other in a shared virtual space.

With the advancements in technology, especially in fields like virtual and augmented reality, the idea of a shared, immersive digital space that users can interact with in real-time has become more tangible. Today, virtual reality and gaming platforms, social media, and other digital technologies have begun to converge, bringing us closer to the realization of a metaverse-like experience. never

What is the Metaverse?

The metaverse is a hypothetical depiction of how the internet will function in its subsequent iterations.

A metaverse is an enhanced digital world in which it will be easy to go between working, playing, shopping, interacting with others, and being creative all inside the same digital setting.

The shape that will eventually be given to that landscape is a topic of discussion. Companies like Meta (Facebook) are investing substantially on an immersive experience, in which users with wearable technology abandon reality for a totally virtual world, communicating through avatars. This is the basis for the "Oasis" that is presented in the novel Ready Player One by Ernest Cline.

Some people think of the metaverse as being more comparable to an integration of the digital environment with the physical environment, in which the actual world is covered with digital surfaces and objects. This augmented reality technique draws on previous experiences such as the immensely popular mobile game Pokemon Go, which enables players to search for and find digital critters in real-world areas. The game has been a huge hit.

At this point in time, the metaverse mostly functions as a business venture. The fundamental components are undergoing fast development at the hands of large corporations, such as those in the gaming and technology industries. Companies in direct rivalry with one another include Facebook, Apple, Google, and Microsoft. These companies are relying on their immense technical resources to develop their own versions of the metaverse.

The repercussions of this circumstance are significant for society. The next generation of our digital world will have an influence that goes far beyond making entertainment and commerce more interesting and efficient, just as the internet had unanticipated effects on the globe when it was first introduced.

The way in which people engage with technology, as well as the way in which they interact with one another and the environment around them, may be radically altered as a result of the metaverse. It also raises problems regarding the influence on national and individual identities in a society where individuals spend a growing amount of time in a parallel world. These questions are raised as a result of the fact that this phenomenon has raised questions.

How does/will the metaverse work?

The mechanics of how the metaverse will function are still being worked out. On the other hand, it will most likely provide consumers access to a unified digital environment by providing them with a single avatar or digital identity. It is possible that the ecosystem might have its own kind of cash, property, and other assets. This might be a kind of reality that has been digitally transformed, a virtual world that has been developed from the ground up, or any mix of the two.

Within this metaverse, users may eventually be able to carry out all of the online tasks that are currently dispersed across various digital properties such as websites and apps, ideally without the need for the numerous passwords and user accounts that are characteristic of the digital experiences that are available

today. There is already a substantial amount of interconnection between Chinese applications (or'super-apps') such as WeChat, which integrates a conversation platform, payments, and a social credit system.

In the meanwhile, members of the gaming community can claim that a video game like Fortnite already functions as a form of metaverse prototype. The game has an in-game money that can be acquired and exchanged, and it claims a worldwide user base of 350 million registered players, which is equivalent to the population of the United States.

Even while the constituent parts do exist, there is not yet a functioning metaverse that can be constructed from them. Our presumptions are founded on the information and behavior we now possess. As the technology advances and people learn to adapt to it and help define its possibilities, there is a good chance that many forecasts will come true, but there is also a good chance that other alternative avenues will fail or simply not be taken up by developers and consumers.

How do you access the metaverse?

At this time, it is not feasible to access the whole of the metaverse. The manner in which users will enter the metaverse in the foreseeable future will have a significant impact on the evolution of this space. Will it evolve into an instrument of opportunity with open access, or will it become a more commercial company with restricted access?

The digital world can only be accessed by consumers at this time via displays, whether those screens be on mobile or desktop computers. Access to a metaverse will be granted via the use of immersive and conveniently transportable technology like as headphones, gloves, watches, and contact lenses. As opposed to seeing it via a projection on a screen, users will be able to immediately observe, hear, and interact with a digital landscape using these.

However, because to this technology, the metaverse will also have greater direct access to the consumers of its platform. Collecting far more complex and dynamic data about consumers will become more simple thanks to advancements in algorithm design. This would include the rate of the heartbeat, the size of the pupils, gestures, and the direction of the gaze.

As a result, consumers will have more access to a digital world thanks to a metaverse; nevertheless, producers of products and services will have an even more invasive insight into the beliefs, anxieties, and wants of its customers.

Platform providers are already using existing information, such as likes, clicks, and shares, to influence our experience online, offer us things and services, and share information about us with other businesses. In a metaverse that is predicated on profit-driven objectives, it will be difficult to resist the urge to place people under even more frequent and precise monitoring than they are now subject to.

Who owns the metaverse?

Because there is presently no fully functional metaverse, it is not feasible to speak of any "owners" of the metaverse in the traditional sense. On the other hand, large technology corporations are reorganizing their operations in order to position themselves as portals (or gateways) to the metaverse. Each one strives to provide the most advantageous point of entry, if not the only one.

After acquiring the virtual reality company Oculus Vision Tech in 2014, Meta has already made an investment of ten billion dollars in its development on the metaverse. In preparation for the metaverse, it and a number of other large corporations, like Walmart and Nike, are already busily pursuing trademark protection and copyright applications for the virtual copies of their goods.

There is a good chance that these large firms will strive for domination in the metaverse and protect their intellectual property in the process. However, the uncontested nature of their monopoly would result in significant difficulties.

Users of the metaverse would find themselves in surroundings that have been totally crafted by big tech and other huge corporations, with all interactions taking place according to the parameters set out by these entities. Users in metaverses created by authoritarian governments may be subject to a new form of control, in which the regime decides what users are permitted to say, view, or access in the metaverse.

Because digital gatekeepers in the technology sector utilize their insider information to gain an unfair 'first mover' advantage in the metaverse economy, there is also a concern of severe concentration of wealth.

If the process of constructing the metaverse were to be outsourced to commercial interests, there is a danger that the focus would shift from activities that primarily benefit society to those that emphasize profit and the quality of the customer experience.

In order for the metaverse to be fair and have any hope of making a good contribution to the lives of humans, it must be open to anybody and completely free to use. In addition to this, it must be conceived of by a variety of actors and must be governed from the very beginning in order to protect the rights of individuals.

Regulation of the metaverse

It is very difficult to regulate the metaverse, not least since it is yet unclear precisely what shape it will take. However, governments, businesses, non-governmental organizations, and civil society must prepare for rapid technological change. Instead of relying only on corporate goals, these sectors should collaborate to develop a regulatory framework based on an informed, democratic, worldwide consensus.

Regulation must take into account a wide variety of legal and human rights concerns, from the permissible amount of surveillance, data collecting, and indirect advertising to the protection of the most vulnerable, including minors. More technical difficulties include ownership and trade of digital assets, contract terms, intellectual property, and content licensing.

It is necessary for governments to adopt a more directed strategy than that which was used during the early phases of the internet and social media. The paradigm should shift away from surveillance

capitalism, which has for far too long allowed businesses to mainly self-regulate in accordance with their own ethical criteria, and it should offer consumers greater control over their experiences.

On the other hand, regulations imposed by governments have to be reasonable and considerate of international human rights legislation, which includes provisions for the right to freedom of speech. In order to prevent abuse of authority, it is essential that national regulators operate independently from the government.

One of the problems is that technology corporations are light years ahead of politicians when it comes to their grasp of the technology that underpins the metaverse as well as the ramifications of this technology, both commercially and otherwise.

This disparity in information contributed to the blunders and lapses that have occurred over the course of the previous twenty-five years. During this time period, governments passed legislation after problems had already arisen, rather than attempting to predict impending ones.

To avoid making decisions in the dark, regulators need a deeper comprehension of the fundamentals of the technologies they oversee. In order for policymakers to have a greater understanding of the objectives of big tech, the possible threats to society, and the areas in which regulation will be required, they need to have more proactive connections with major tech corporations and other enterprises.

Most importantly, digital governance has to become more adaptive and prescriptive in order to stop the metaverse from exacerbating the problems already present on the internet or from introducing new ones.

The process of making regulations that take into account the fast advancement of technology has to be improved worldwide. It is up to the government to decide whether to modify already existing laws or draft brand new ones. For instance, the culture secretary of the United Kingdom has said that actions in the metaverse would be included in the purview of the nation's forthcoming Online Safety Bill.

However, it is anticipated that inhabitants of most nations will have access to a global metaverse. Therefore, international collaboration and coordination on standards, in addition to other concerns such as competition and taxes, are of the utmost importance.

The world's liberal democracies have a unique chance to take the lead in establishing appropriate metaverse regulation. In order to do this, you should collaborate with large technology companies to include ideas like "safety by design" and "privacy by design" into their plans for the metaverse.

Governments should also hold corporations responsible for their commitments under international human rights legislation, particularly the United Nations Guiding Principles on Business and Human Rights. These principles address the relationship between business and human rights.

Other steps have to consist of exercising due vigilance. During the design phase, technology firms working on metaverse architecture should consider and address any possible risks. They should also be accountable for lessening the severity of such injuries to the greatest extent practicable.

Companies should also be honest about their operations in the metaverse (including the gathering of data, the transmission of data, and the usage of algorithms), and they should be held responsible when negative events occur.

These kinds of measures need to be directed by the evolving law that is being worked on by the EU and the UK, such as the draft of the EU's Digital Services Act, the draft of the EU's AI Regulation, and the draft of the EU's Directive on Corporate Sustainability Due Diligence.

If they are carried out correctly, these policies have the potential to become a worldwide standard that democratic nations may emulate.

How will the metaverse change the world?

Similar to the internet, the metaverse may bring about significant improvements in some domains. However, it has the potential to make preexisting social issues far more severe.

Civil rights, human agency, and privacy are already threatened by the widespread monitoring of the internet carried out by governments and companies. Polarization is fueled by social media's ability to disseminate false information while simultaneously isolating users from other points of view.

Under the paradigm of surveillance capitalism, platforms will share user data with other corporations so that those other companies may more precisely target those consumers, whether it be with goods or ideas.

Users are often unaware that their data is being acquired or sold, or that as a consequence, they are being targeted with specific items or news. This manipulation on the internet impedes our freedom of thinking and causes increased polarization of viewpoints, echo chambers, and increasing mistrust in the reliability of information sources.

The metaverse may exacerbate these problems while also introducing whole new ones. However, there is a possibility that there are advantages that we are not yet able to fully comprehend.

What are the benefits of the metaverse?

The metaverse has the potential to bring about new improvements in many facets of society, including but not limited to the fields of medicine, education, business, and the creative industries.

For instance, in a manner similar to that of the internet, the metaverse provides the opportunity to promote the exchange of information. It is possible to program algorithms to learn from the actions of children, so gaining insight on how to develop more efficient educational environments and modes of instruction, both online and in the physical world. Children are also capable of learning in a manner that is less receptive to and more involved.

The metaverse will also create exciting new opportunities for recreational activities and the expression of creative ideas. It will give users the ability to fashion their own one-of-a-kind worlds or to redesign the one they already inhabit by adorning it with works of digital art and populating it with digital beings.

Are there any issues with the metaverse?

The fact that the growth of the metaverse is being fully driven by commercial interests is perhaps the most problematic aspect of the metaverse. There is not a lot of discussion in the public eye about how our future digital environment ought to appear, who ought to design it, what ought to be its goal, and what sorts of rules ought to govern how it should work.

There will be other possible threats to society as a result of a metaverse, in addition to the issues pertaining to human rights that were mentioned before.

If individuals in different parts of the globe do not have equal access to the technologies that are necessary to participate in the metaverse, then the metaverse poses a risk of increasing digital isolation.

The very act of being inside the metaverse might very well become very addicting, which could make existing-related mental health issues worse rather than better. Beyond the conveniences of a metaverse-tailored living, it may be challenging for certain people to have a happy life in the actual reality they were born into.

This kind of intense and automated catering to user preference could pull users deeper into negative behaviors, such as conspiracy theories and radical politics, as well as trolling and gambling, which is another risk. This kind of intense and automated catering to user preference could also be dangerous.

More than ever, users could withdraw into isolated communities of interest, particularly if we end up with a "splinternet," in which separate metaverses develop and are controlled along national lines. This scenario raises the possibility that users will withdraw into isolated communities of interest. It is possible that cultural perspectives may grow more tribal in this fragmented world, with users becoming more cut off from reality and more antagonistic to opposing viewpoints.

It's possible that the existing internet is the finest ally the world has when it comes to getting ready for the metaverse. Important lessons have been learnt by policymakers as a result of the advent of technological giants, poor regulation of social media, and the corrosive influence online behavior has had on democracy and public discourse. These three factors have been brought to light as a result of recent events.

Similar to the reaction that has been directed against big oil, big pharmaceuticals, and big tobacco, there is now a growing awareness of the difficulties that are caused when large technological corporations become too strong.

There is also a broad growth in people's knowledge of the great harm that can be done to society as a result of a refusal to restrict destructive behavior that occurs online.

It is possible that some of the political leaders of today may continue to have a limited understanding of metaverse technology for some time to come. But one thing must to be made very clear: a lack of international readiness and collaboration by governments is the biggest hurdle to addressing this coming global crisis. This is similar to the situation with climate change and the prevention of pandemics.

As we've seen, the metaverse has the capacity to completely transform our ways of living, working, and playing. It will bring new chances for connection and innovation, as well as new difficulties and hazards, but on the other hand, it will also generate new opportunities. As we go ahead into this brave new world, it is essential that we approach it with prudence and forethought in order to maximize our chances of success. We have a responsibility to be aware of the possible outcomes, both positive and negative, and to strive toward creating a metaverse that is in everyone's best interest. The future is clouded with obscurity, but one thing can be said with absolute certainty: the metaverse is here to stay, and it will transform mankind in ways that we cannot even begin to fathom.

Panagiotis Kallis