Twitter Thread by Misha

Misha
@mishadavinci

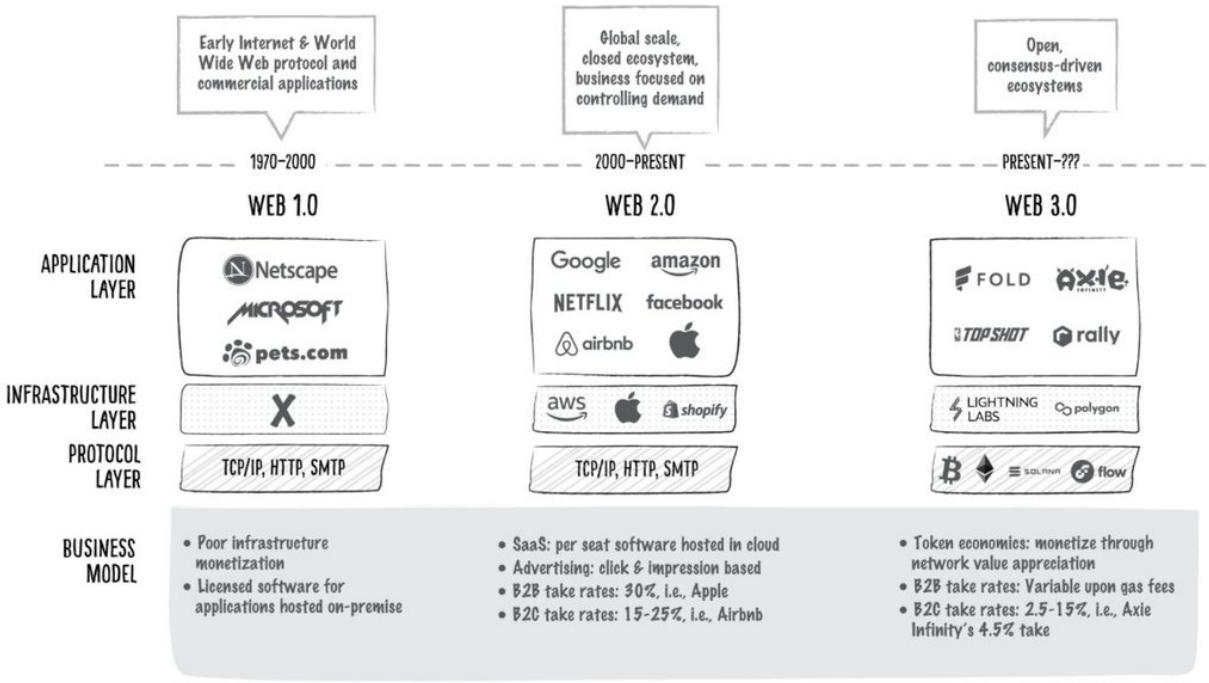
The future is already here.

The 1% who understand it will run the world.

Here's a thread of key concepts that will get you up to speed, quickly:

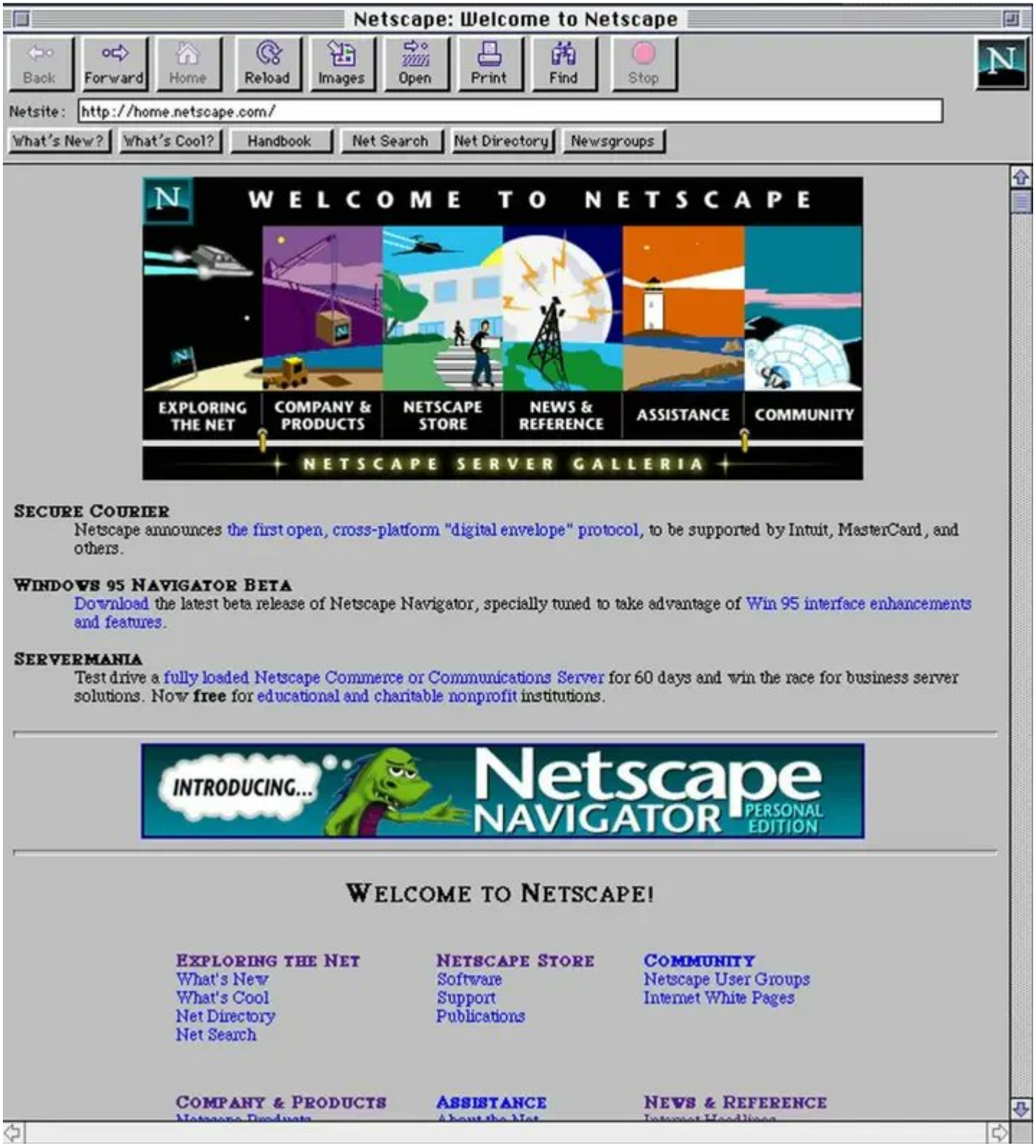
WEB3 is the new internet that is rapidly emerging on blockchain computer networks like Ethereum.

Web3 transforms the internet, making it a better place for humans.



In the early 1990s, web1 emerges on the free internet protocols.

Users can navigate between pages, but the content is static.



In the early 2000s, web2 brings the ability to interact.

Google, YouTube, Facebook, and Twitter mean we can now watch, search, and share.

But while we create the content, it is all controlled by these platforms.

More here ■ https://t.co/9zQ7VUDmPN

Every single day, the 5 tech giants use your online property to make massive profits.

Last year alone, they took in $1,400,000,000,000.

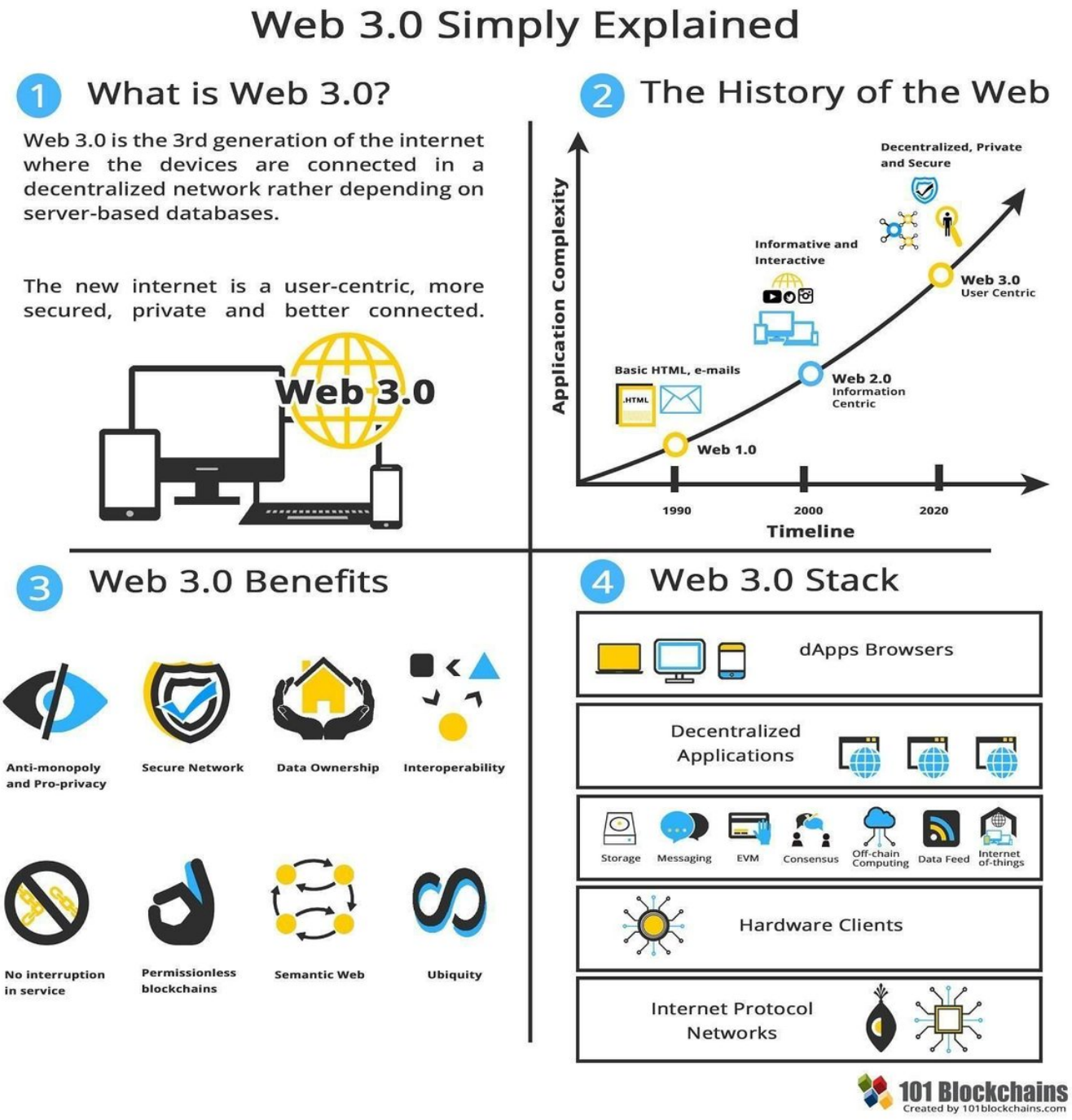
Here's what you need to KNOW & DO:

— Misha (@mishadavinci) July 31, 2022

In the 2020s, web3 is bringing digital ownership to users.

The norm: no rights, security, privacy or ownership for users.

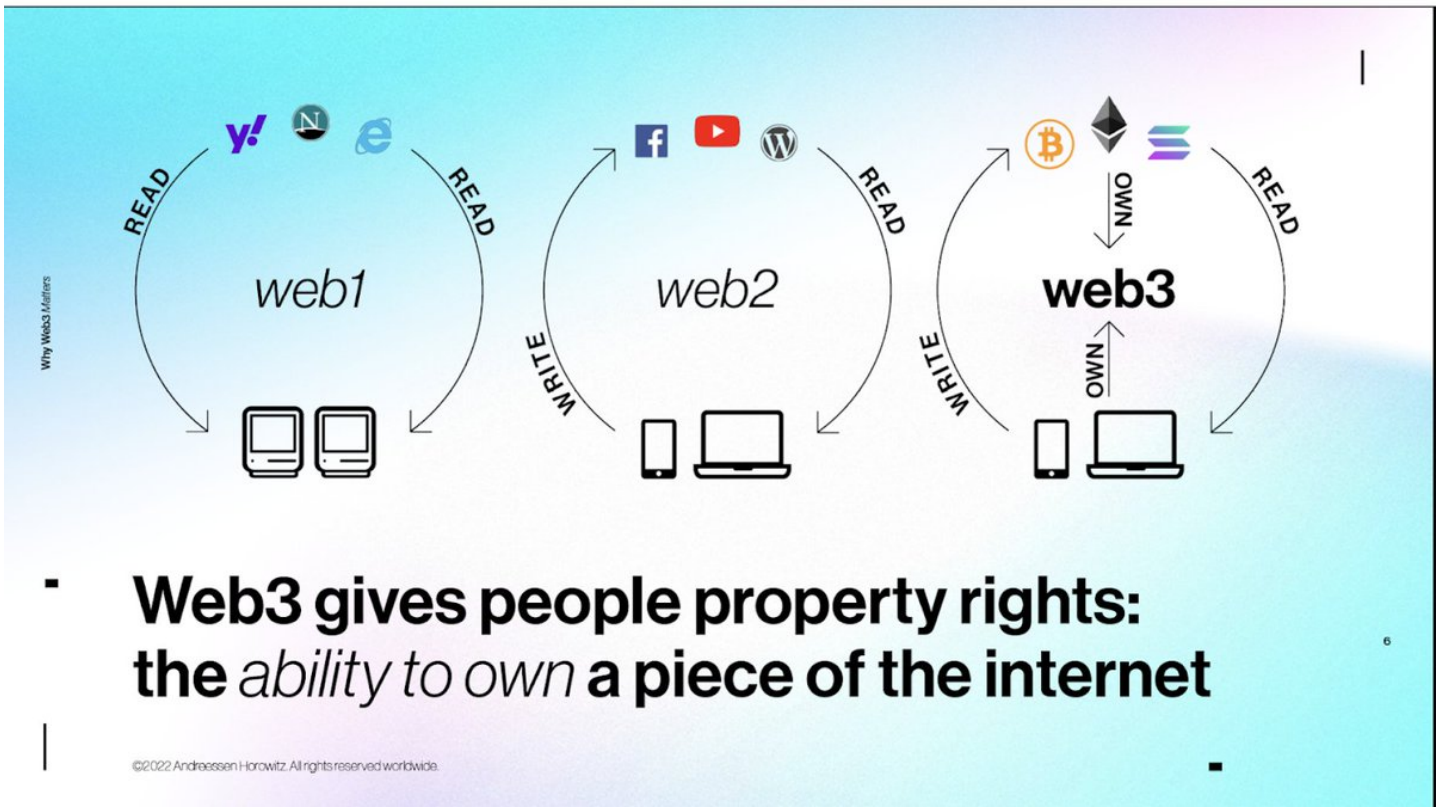
The shift: you can own digital assets, control your content and data, and have real security and privacy.



DIGITAL OWNERSHIP means you can create or purchase a digital asset and have full control of it.

You have digital property rights and can perform transactions or move your assets.

[img a16zcrypto]



Now you:
• own your online identity and social media content
• own your online personal, medical data and browsing history
• can participate in and benefit from the internet economy.

NFTs make digital ownership possible.

More on this from @cdixon ■ https://t.co/kdVI7BdNhP

> NFTs add a new layer of value \u2014 digital ownership \u2014 that didn\u2019t exist in a credible way before NFTs.
>
> — cdixon.eth (@cdixon) January 1, 2022

The norm: we take physical ownership for granted, but think digital ownership is not possible. And we give away our digital property.

The shift: digital ownership is not only possible but more accessible than physical ownership, and even expands ownership of real-world assets.

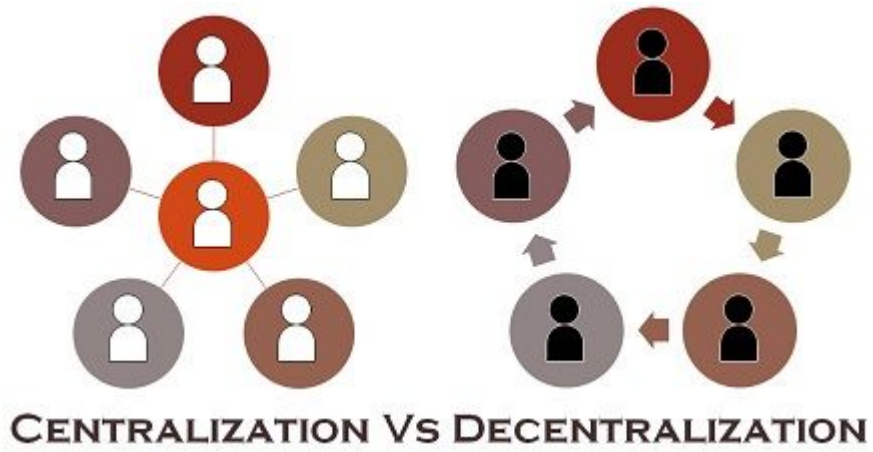
Here's a deeper look into the ownership possibilities that tokens bring to the internet and your digital life:

https://t.co/dM41tNey7k

DECENTRALIZATION is a core concept in web3.

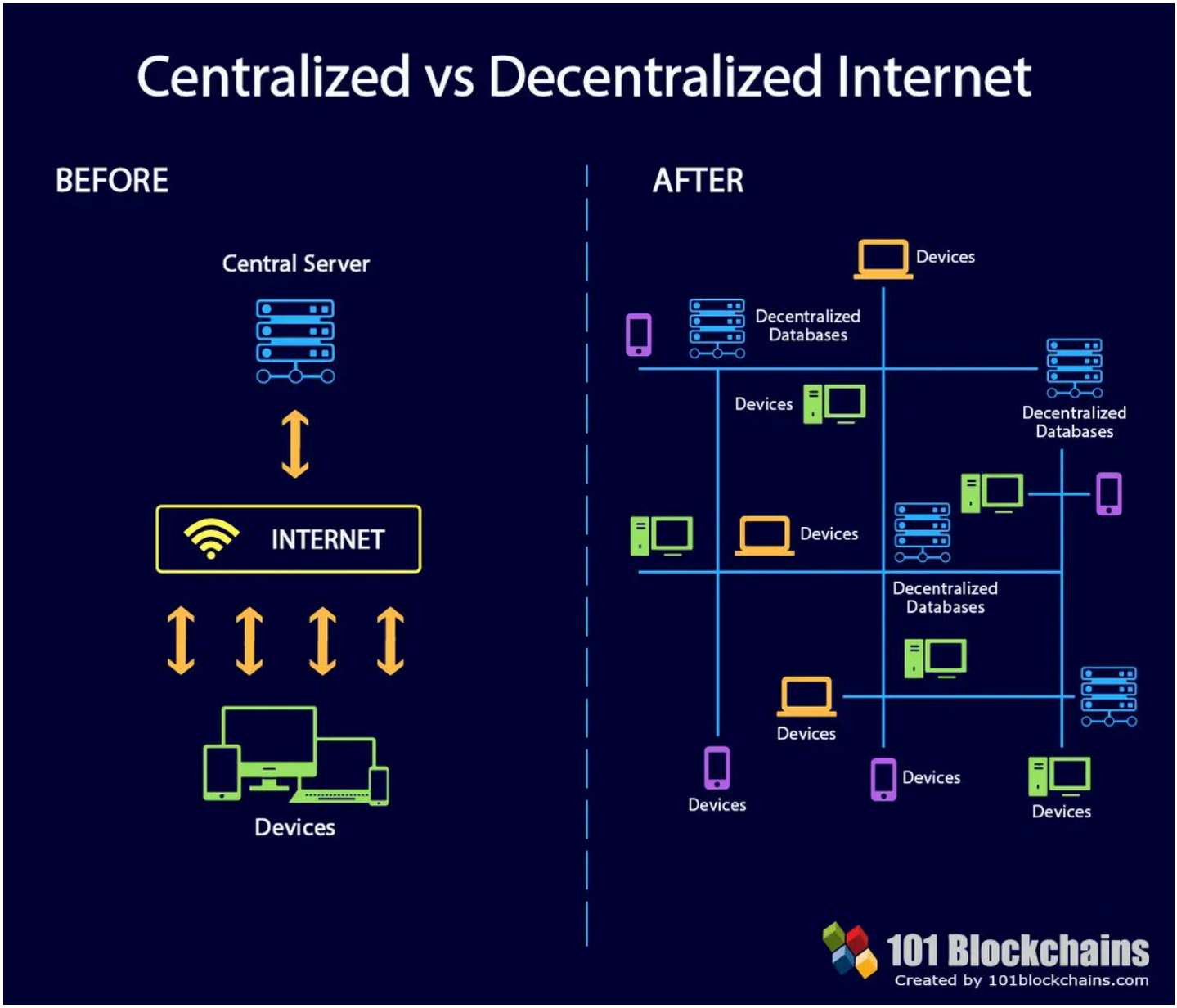
It refers to replacing systems under a single entity's control with systems that distribute control among participants.

It's a current paradigm shift that will redistribute power and improve how societies function.



Blockchain technology makes decentralization possible.

It decentralizes the internet, eliminating Big Tech and middlemen.



Decentralization causes a radical shift from the status quo and allows us to build peer-to-peer organizations and social structures.

Here's Why the future will be decentralized from @bigthink

https://t.co/lFmkTortsU

The norm: everything we do passes through some centralized organization that controls most aspects of how we live.

The shift: computer code replaces centralized control, opening opportunities and activating massive latent talent and human potential.

PERMISSIONLESS blockchains are decentralized and open to the public.

There are no gatekeepers.

Anyone who wants to access the blockchain does not need to pass Know Your Customer (KYC) requirements or provide identification documents.

Key characteristics of a permissionless system are:

• full transparency
• open source
• anonymity
• lack of a central authority

This means many more people have access.

The norm: a central authority controls who can use the system, some have access many do not.

The shift: no one is excluded, allowing billions more to:

- participate in the economy
- expand creative opportunity
- build more useful product/Dapps.

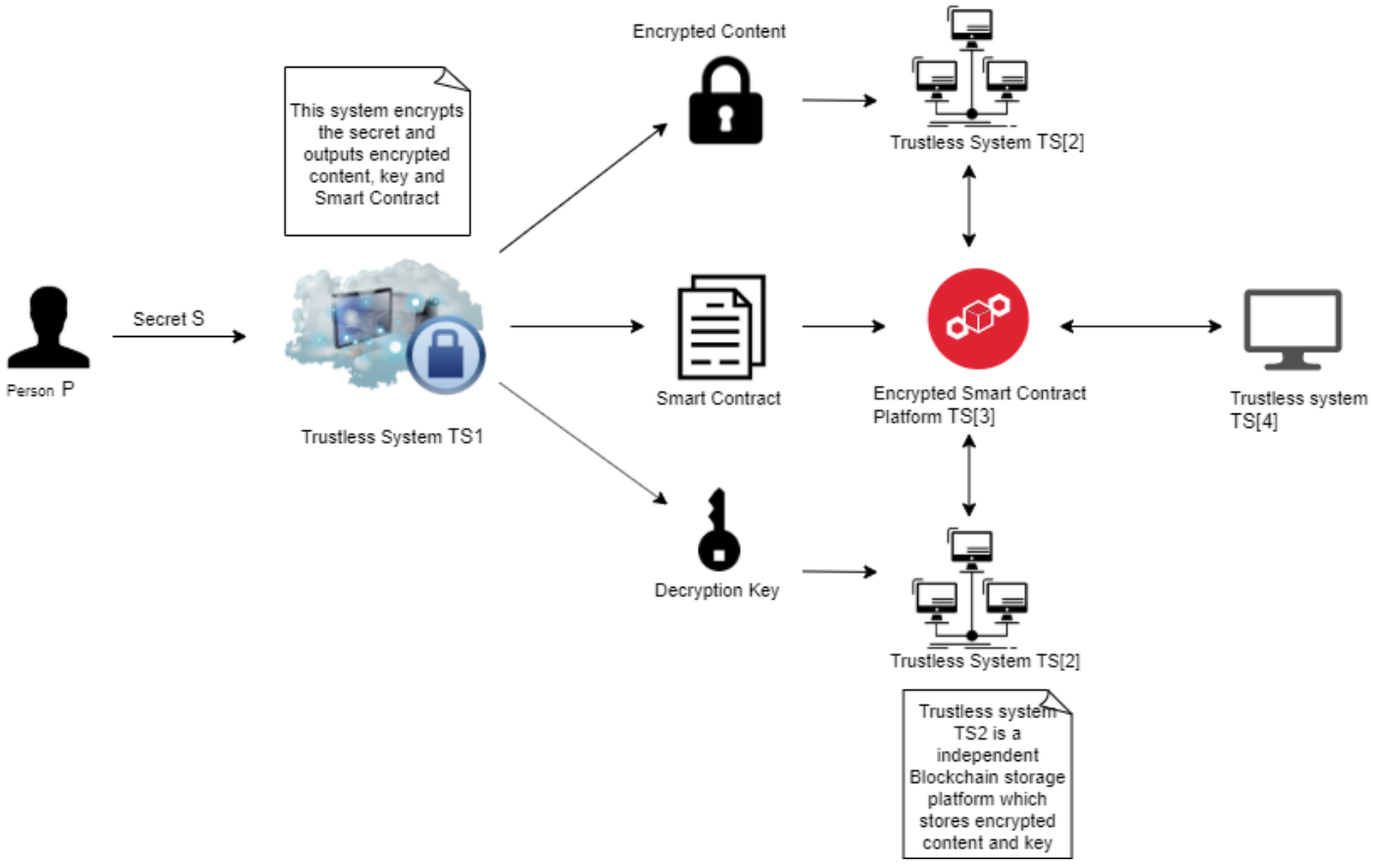
Here's a video on what permissionless means and why it matters from @DefiantNews

https://t.co/WuaVbNmCob

A TRUSTLESS system executes a transaction without any need for the humans involved to trust each other.

The system creates the trust.

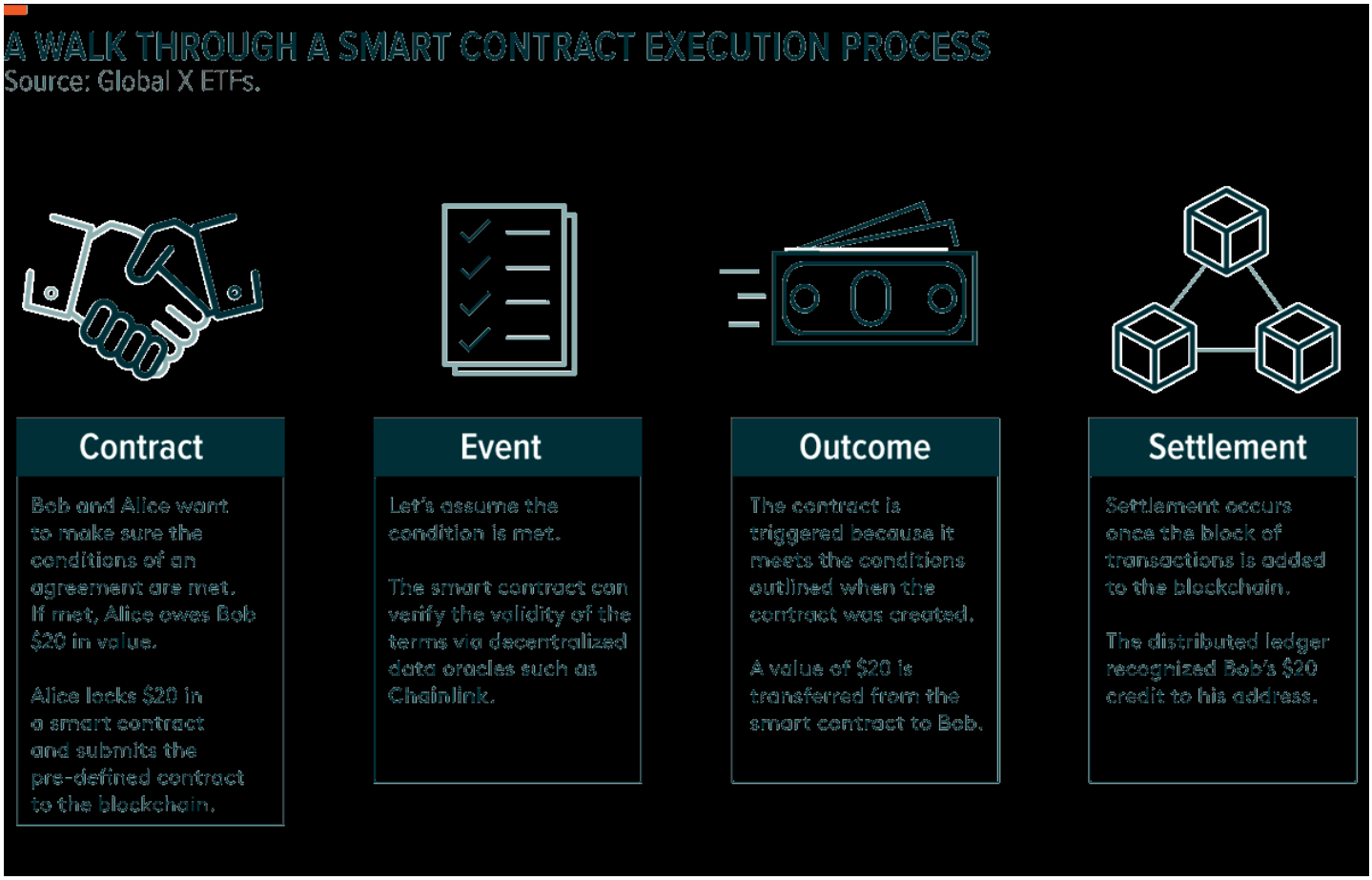
And eliminates the need for an intermediary, such as a bank or exchange, to ensure the outcome.



Blockchain technology uses smart contracts to facilitate trustless interactions between users.

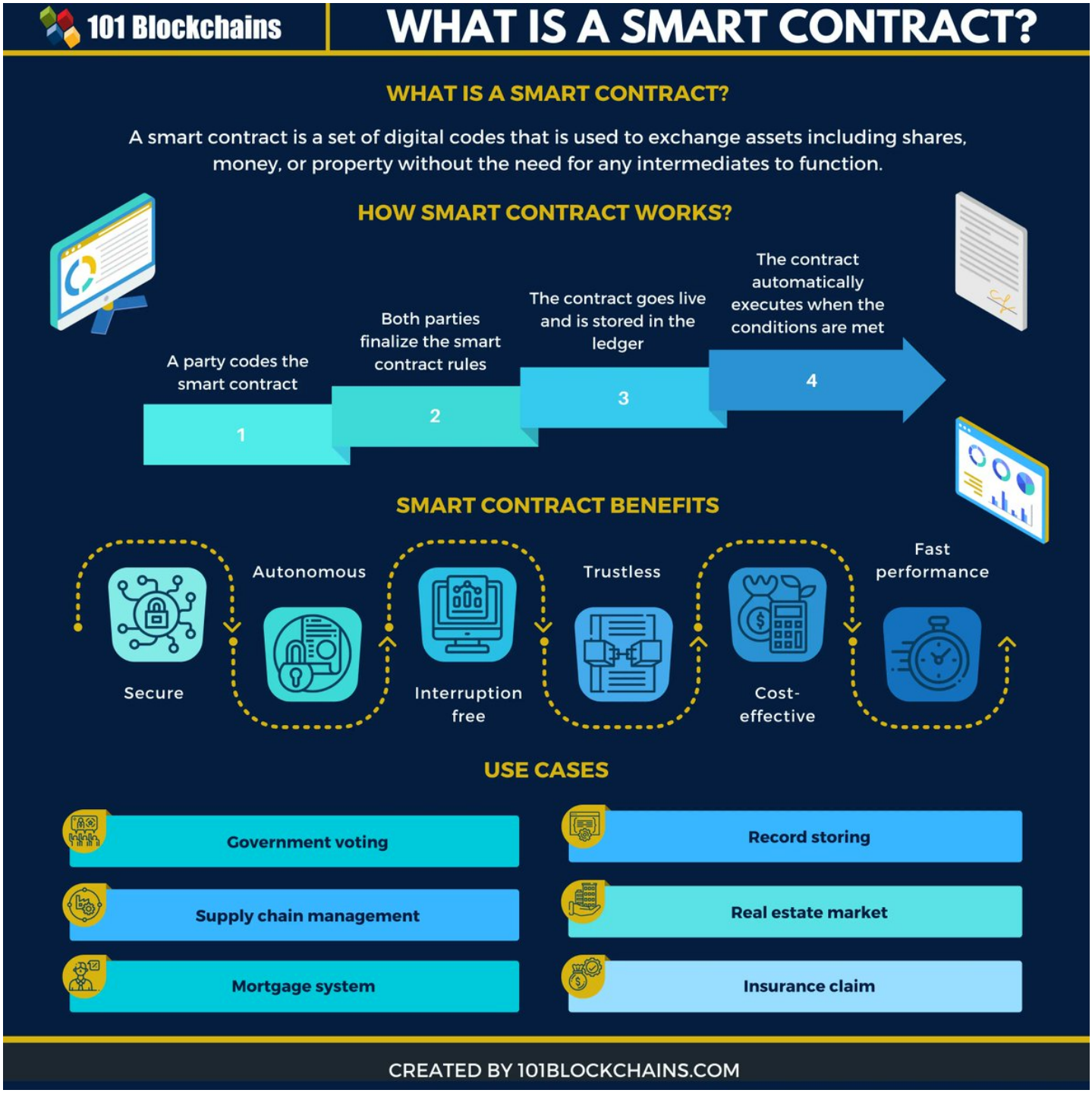
Computer code executes the task.

This allows total strangers from anywhere on the globe to do business without an intermediary.



The norm: two strangers need an intermediary they both trust, like a bank, in order to do business.

The shift: users trust the code and the smart contract executes the transaction, eliminating the expensive, controlling middleman.



Trustless systems transform business, finance and even voting systems.

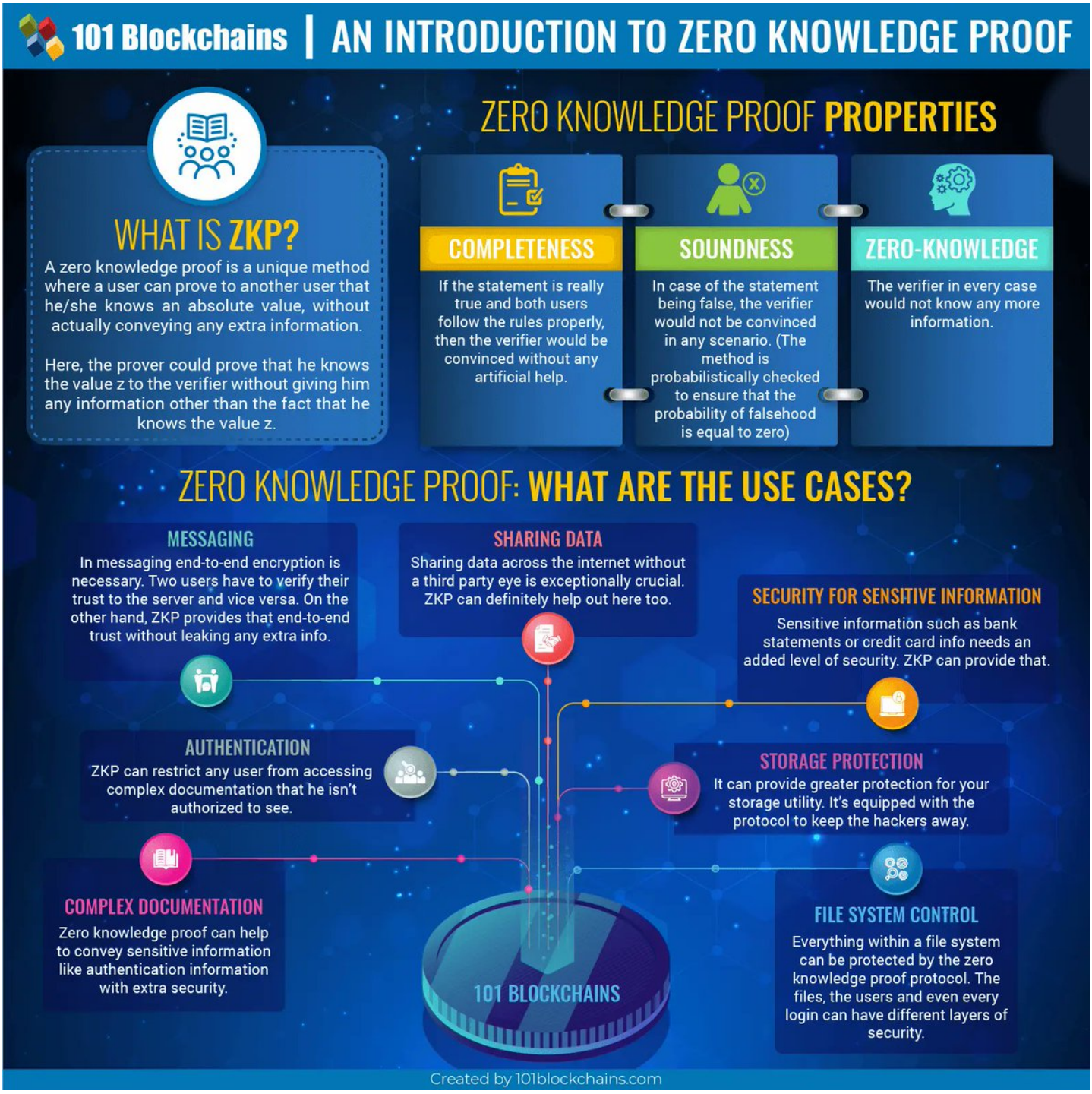
In this video, Crypto, the Future of Trust

@alive_eth delves into the meaning, history and future of trust and how it changes the future.

https://t.co/rglUx5ufM9

ZERO KNOWLEDGE PROOFS are a way to prove knowledge of a particular set of information without actually revealing what that information is.

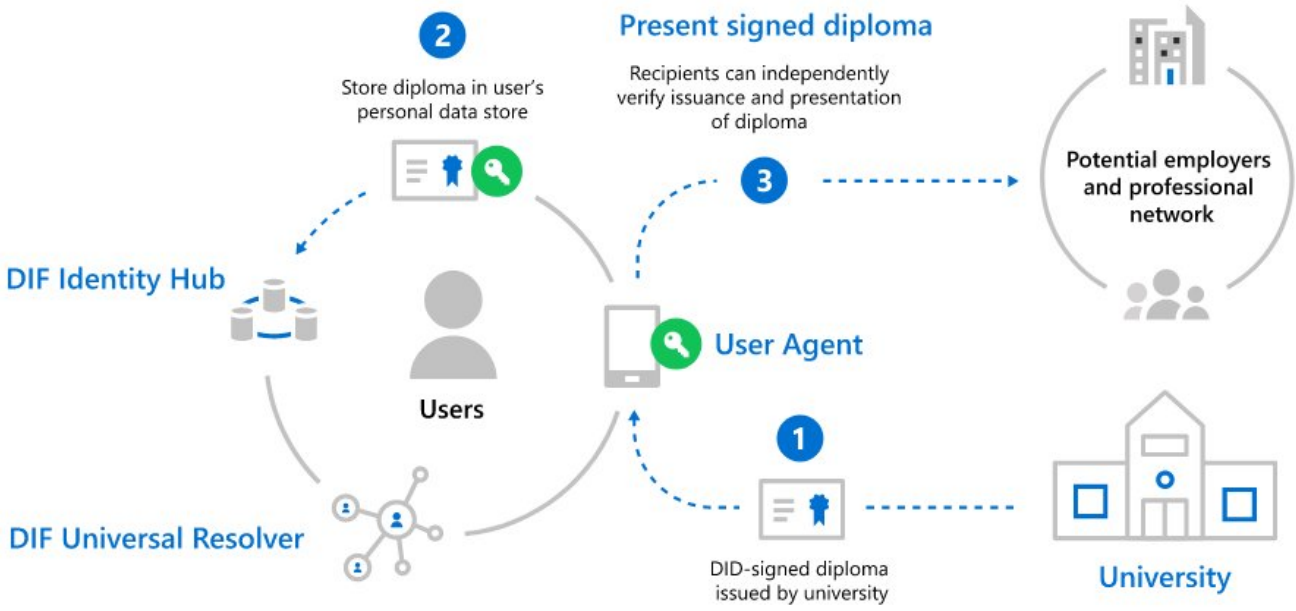
It’s an authentication system without any exchange of sensitive data.



ZK Proofs are a powerful way to protect online security and privacy.

Say you need to be a certain age before you can sign up for a service.

With ZK you can deliver proof of age without sharing private info.



ZK Proofs will transform how we live.

It will allow anyone to make a completely private transaction on their mobile and then settle that on a trustless blockchain.

In this video from Wired, a computer scientist explains ZK ■

https://t.co/4rz7Um8Wmd

The norm: repeatedly revealing unnecessary sensitive personal data.

The shift: necessary proofs are provided while completely preserving your privacy.

For deeper study ■

The Zero Knowledge Canon from @smc90 and the team @a16zcrypto
https://t.co/L98izGJ9XW

RESOURCES

The best 2021 discussion of the new internet:

This still completely relevant convo between @cdixon, @naval and @tferriss ■
https://t.co/MM42T9pWVP

Best 2022 discussion on where things are headed:

This must-listen convo between @cdixon and @kevinrose ■

Age of Wonders: NFTs, Art, AI, Cycles of Computing | web3 with a16z https://t.co/NIYj2QXPx0

Who to follow:
@alive_eth
@bryanhpchiang
@CamiRusso
@cdixon
@eddylazzarin
@kevinrose
@naval
@smc90
@succinctjt
@VirtualElena

That's it, folks. I hope this was useful.

If you enjoyed it, please share by retweeting the first tweet.

I write about the ideas, technology and people shaping web3 and the future. You can follow me @MishadaVinci.
https://t.co/09hNhNs43V

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> — Misha (@mishadavinci) October 23, 2022

My Future of the World newsletter is moments away.

It will be jam-packed with content to help you keep up with the future.

Subscribe here ■
https://t.co/qpi7UDRqkx