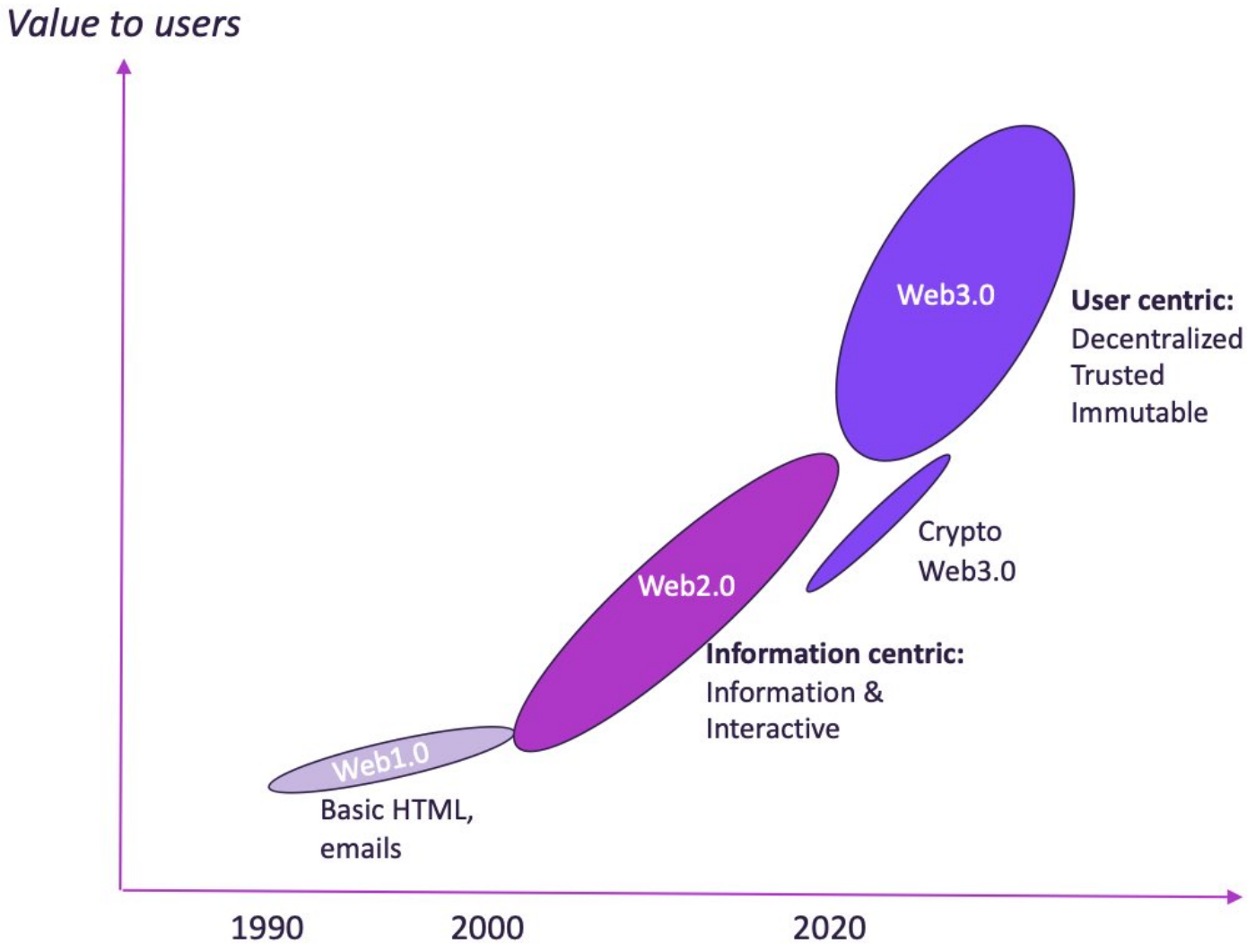
Twitter Thread by Antti Saarnio

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World needs a new Internet. Let’s get our shit together and finally build the Web3. Otherwise this world will be either in flames or under digital totalitarian control. Thread



Today's internet has massive integrity problems making the global human community vulnerable. We can’t verify who we communicate with or what the source of information is.

Our digital identities and information are managed by very few oligopolies, and our access to the services we need can be blocked by those very same oligopolies.

For application developers, the current internet does not work either. Their access to consumers can be blocked by their application being removed from a store or by not getting accepted into the app stores app's business model not matching the oligopolies' business models.

Governments have their share of challenges with the current Internet as well. While freedom of speech is the core value of democratic societies, the social media platforms offer an incredibly powerful tool for bad actors to spread misinformation and manipulate masses.

It is pretty clear that we have come to an end of the road with the current Internet. If we continue with this road, we either will have our societies in flames agitated by bad actors, or our democracy and freedom of speech destroyed due to government controls

We need a new internet that allows users to control their own digital life and allows application developers to control their own digital business. This is what Web 3.0 is supposed to solve.

Web 3.0 will be a decentralized, user-centric, and community-driven internet, where people can communicate and make trusted transactions with each other and without middlemen. I have written more about Web3 in my blog post https://t.co/rknWQ7lq1T

The early version of Web 3.0 has already been introduced and used by the crypto community. Once user experience issues and scalability issues are solved and various technologies merge into easy to use environment, Web 3.0 will be ready to replace Web 2.0.

To define the earliest version of Web 3.0 and its capabilities, we need to first understand what we need from the future internet, and to understand this, we need to analyze the critical problems of the internet today. I believe the 5 biggest problems of the internet today are:

#1 We cannot verify who we are communicating with and easily verify that certain information came from a particular identity. This will become a much bigger problem when AI powered deep fake identities scale into volume.

#2 Our digital identities are managed by a few centralized players giving them the power to dominate the internet.

#3 We can't control our data and how it is being monetized by internet oligopolies and even worse, our data is being used to manipulate our decision making

#4 We cannot easily and safely transfer value directly with each other. Yes, you can make a payment in your home country, but try to buy a service from developer in Kenya or analyst from India. This a huge missed business opportunity but also source of inequality

#5 Our application ecosystem has become a closed ecosystem, dominated, controlled, and taxed by Google and Apple.

So, what do we need to fix these problems?

1. We need decentralized identity solutions, which users control themselves, each identity having immutable onchain reputation. Probably these should be Pseudonyms like @balajis has presented https://t.co/oQjIerk8vB

> A sketch of how to build a pseudonymous economy. https://t.co/otV4y7ZiZQ
>
> — balajis.com (@balajis) April 12, 2020

2. We need to fix the user experience. The user onboarding needs to be easy and fast. Current models where users instals browser plug-ins to get access to blockchain will not work. My company @zippiehq has built a solution for this. With Zippie users onboard instantly to a dapp.

3. We need to build decentralized apps off-chain, but make validation on-chain. Blockchains don't scale well, and we need to scale fast. Vitalik's current proposal for Ethereum 2.0 scaling with rollups is the most practical approach in my opinion: https://t.co/LuhY7Jz3FQ

With rollups apps can keep most of the transactions off-chain but can prove that the asset balance matches with the total sum of in-out transactions. This is how one of our Zippie powered apps https://t.co/PtbFsmZ1lg is designed to work, a joint work with @leashless @mattereum

4. We need to innovate a new way to finance Web3 application development. ICOs were a good idea, but ended producing very little real value. Too much money to young teams, too much GREED, too little BUILD. Milestone based funding could be a solution.

WIth tokenised milestone based investments @nalval and @angellist and other investors' funds could be held in smart contracts and released by milestones to the projects. A project could still raise a lot a once, but only receives funds against real results.

Most importantly we need get better organised as now we working in various technology silos. Also too much money is going to short term speculation inside crypto circles, very little into real building of real world solutions. Invest in #BUILD not #GREED

We need visionary investors like @KiteVC and @APompliano @cburniske to finance Web3 platform development so that thousands of decentralised applications can emerge and replace current dominant centralised Web2 apps.

We need leading thinkers and leading implementing projects to sit down and design blockchain agnostic Web3 roadmap and make it happen. PS. Want to help Web3 emerge? Please RT.