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Web 3.0 Will Affect Our Lives, Whether You Are Ready or Not

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Johnny Lyu, CEO of Kucoin, said that Web 3.0 will affect your life, whether you are ready or not.

Web 3.0. This topic will inevitably become the topic at the dinner table. Moreover, you can always expect the debate about the definition and its expected impact on our way of life. Many people still doubt that it is a hypothetical future, not something we can touch. In fact, in Elon Musk's clever words, "who has really seen Web3?"

People are interested in Web3 0's potential impact is skeptical, but there is also a strange fanatical interest. Therefore, it is not surprising that we are eager to find a way to add some neutrons and some real future predictions and effects to the definition. So that's what we're going to do today. Let's enrich the concept of Web3 and explore our brave new future.

Understand Web 3.0 and Its Causes and Consequences

There is no doubt that the Internet has undergone some major changes over the years. We like to divide these changes into several chapters, which are composed of Web 1.0, Web 2.0 and Web 3.0. Of course, web 1.0 was the original network. Here, you will find that web developers are producers and content consumers. In fact, this is a very simple, beautiful and mutually sustainable symbiotic relationship.

Web 1.0 lasted from 1991 to 2004. Importantly, these websites provide static materials rather than dynamic HTML. Due to the lack of operability, web 1.0 is often referred to as a "read-only" network. You can think of it as the second dimension, with a single, shiny face, and you can dance with toploader in the moonlight. It's like Abbott's "flat ground", but there are no aggressive and sharp bisectors.

Soon after matrix sunglasses were out of fashion, web2 appeared. This is the social and interactive network we are familiar with. It is the current incarnation of the network as we know it today. You no longer need to be a basement developer to create and share your ideas with the world. Anyone can post videos for millions of people to see; You can contact your audience and respond to comments.

This is an era of content creators. Ordinary people are hosts, copywriters and designers in their spare time. There's a little bit of decentralization here. [Blockchain](#) systems have made their debut in a place similar to a nest, but as they grow, we don't know how far they will grow, and the nest will become too small. Web2 is a bit like the third dimension; We are very satisfied with this dimension. It's easy to navigate. There are many secret rooms, some locked and some open.



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Web 3.0

Web3 is very similar to the fourth dimension because it exists in theory and has many similarities with our current world. But it needs a lot of time and substantial content to become an accepted reality. However, there are some things we can agree with. Web3 is.

- Decentralization - Web3 will be owned by the people and developed for the people.
- No license — anyone and everyone can participate in the restrictive mechanism of deconstructing web2.
- There is built-in payment - unrestricted and frictionless flow of funds, emphasizing point-to-point transactions.

Packy McCormick, an advocate and investor of Web3, defines it as “the Internet owned by builders and users, coordinated with tokens”. Importantly, the role of programmers has changed slightly in this generation of Internet. They will no longer create and deploy applications that rely on a single server or cloud based vendor. Instead, Web3 applications will be designed to run on a blockchain, a decentralized network of many peer nodes. Or it will be a combination that will effectively form an encryption economic protocol. These are what will be called “DAPP” (decentralized applications). With this in mind and defining three main features of Web3, let's continue to discuss its impact on our daily life.

How Will it Affect Our Future Life?

Decentralization is certainly an interesting idea. Especially when it comes to mobile money. In web2, we are very used to monotonous banking applications. When it comes to moving your money, whether it's to different banks, different countries, or across borders, it's not easy. It takes a long time and often takes your arms and legs.

Web3 promises to refocus on point-to-point payment and remove intermediaries from the global payment system. With the explosive growth of different currencies and ways of holding money, the monotonous single currency savings account will become a compromise and colorful portfolio based on blockchain. Overthrow the monarchy of the Internet, right?

Well, some people still have doubts about Web3 avatars. Will people like Vitalik Buterin, the co-founder of Ethereum, have too much power over the blockchain? Admittedly, this does obscure other clear images of decentralized Web3. In the decision-making and protocol upgrading at the network level, no agent has the final decision-making power. In addition, a decentralized network can make regulation and enforcement very difficult. For example, which country's law will apply to a website hosting its content in multiple countries around the world? So this is not all good news.



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Improve the Skills of the World

Next, ordinary people will have to become more IT savvy. This has its advantages; imagine that most people will master at least one language in the future. The number of applications will soar, and society will be able to make great progress in countless ways. However, this may take some time, as the learning curve involving blockchain technology is quite steep. This has become an obstacle to adoption. This may also explain why only 13% of Americans actually traded cryptocurrencies last year.

The unauthorized system will have a real impact on the way personal data is processed, because users effectively get the reins in Web3, which may help to limit the practice of data extraction. Moreover, efforts to allow technology giants to develop rapidly through fairly aggressive advertising and marketing technologies should be curbed. Therefore, marketing will likely reduce customization. When it comes to the ads they see, users will regain their choice again.

Finally, it is important to remember that as the restrictions of censorship are reduced, our third-generation Internet will come with some danger warnings. Of course, the lack of censorship has its advantages when it comes to freedom of speech, but there are also some disadvantages when we consider protecting our children's access to the Internet. Therefore, we may see more age restrictions and accompanying KYC vehicles.

Conclusion

Whether you love or hate, this fast-moving "four-dimensional Internet" may bring some significant changes to the way we interact with the Internet. As with any major change, when the Fourth-dimensional network appears, we will evaluate its advantages and disadvantages at the dinner table in 2043. Before that, let's eat.