



NEWSLETTER #2 – MAY 2022

–METaverse–

The Metaverse is already upon us: 2.5 billion people who are interacting and trading money online in the market areas of digital worlds. **Multiple visions** of its future have been built upon the convergence of virtual reality and of ambient computing.

In this month's edition of Muse, we will explore **both the value of these visions**, as well as the **human** and **technological challenges** they bring.

More than just a playground and marketplace for NFTs, the Metaverse brings to light not only a panoply of commercial and financial opportunities in the months to come, but a sharp reminder of the current real-world challenges we are looking to escape.

Several takeaways can be noted in reading through the various contributions below. As the **Metaverse** becomes a **concrete reality**, it opens up **short-term technological opportunities** for blockchain, community ownership, non-fungible tokens (NFTs), Web3.0, and AI.

At the same time, the future scope and the value of the Metaverse will be closely tied to the financial opportunities it premises: the ownership of virtual properties, and the monetization of entertainment, the creation of new financial instruments, the management of branded online communities.

Finally, and importantly, **these waves of potential innovation** will be conditioned by the challenges of personal privacy, human agency, regulation and governance, and the interdependence of physical and digital events.

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Enjoy reading!

- [Defining the metaverse today](#)—Forbes

The definition found on Wikipedia, by William Burns III: *"The Metaverse is defined as a collective virtual shared space created by the convergence of virtually enhanced physical reality and physically persistent virtual space, including the sum of all virtual worlds, augmented reality and the Internet"*.

The word Metaverse, with the prefix “meta” (beyond) and “universe” describes the concept of a future evolution of the Internet, consisting of persistent, shared 3D virtual spaces linked to a perceived virtual universe.

How exactly do we define what the Metaverse is? This is the question asked by journalist Cathy Hackl of Forbes magazine.

To try to answer this question, the journalist began her investigation and interviewed 20 professionals to get their views on the Metaverse.

- **The seven rules of the metaverse—Medium/Tony Parisi**

There may be several virtual worlds, with their own characteristics. But there is only one Metaverse, this is the first rule of the Metaverse.

The Metaverse is composed of several virtual worlds with their own characteristics. This leads to the second rule, the Metaverse is open to everyone.

Secondly, it is a universal common for digital communication and commerce, the Metaverse is not controlled by anyone, this is the third rule of the Metaverse.

The construction of the Metaverse is built with interoperable communication tools and international standards, this is the fourth rule of the Metaverse.

Access to the Metaverse must be possible from any device (tablet, smartphone, computer...), this is the fifth rule of the Metaverse.

Just like the Internet, the Metaverse must be able to connect everyone for any business transaction or information request, this is the sixth rule of the Metaverse.

Last rule, the Metaverse is the Internet with 3D content, synchronous communication in real time. But the Internet is not, for the moment, the Metaverse.

- **The metaverse, a digital land with a thousand facets—The Conversation**

Maude Bonenfant, Professor at UQAM, explores the definition, origins, dangers and the potential value of the Metaverse.

The article traces its origins in Neal Stephenson’s science fiction novel Snow Crash (1992), to Second Life, Warcraft, and Facebook Meta, and argues for the need to build a digital universe as a public rather than private good.

- **Metaverse: the largest virtual marketplace of the future—SwissCognitive**

Utpal Chakraborty sees Metaverse evolving into the biggest virtual marketplace for a virtual business world in leveraging decentralized currencies built on blockchain, community ownership, non-fungible tokens (NFT), Web3.0, and AI.

The author identifies immediate opportunities in entertainment, travel, tourism, leisure, hospitality, banking, finance, and healthcare.

Clash of the metaverse titans: Microsoft, Meta and Apple The war for the Metaverse has just begun between the heavyweights of Silicon Valley. Apple, Meta and Microsoft.

To find out which of these behemoths will win the Metaverse war, it is wise to compare their working methods, their development materials and their technologies.

But the two outsiders, Alphabet and Nvidia, should not be underestimated either.

- **Labirinti e metaversi (labyrinths and metaverse)—Carlo Mazzucchelli**

Could the Metaverse be the future labyrinth of the human being? This is the question Carlo Mazzucchelli [Writer—Social Media/Web Entrepreneur—Blogger and Trainer among others] is asking.

The Metaverse is, in simple terms, a universe where your avatar or hologram [a digital double of yourself represented graphically] can interact and evolve in a virtual world.

But how can a virtual being have experiences without being able to feel the emotions that these experiences bring? Can this avatar be conscious and does it have a conscience?

- **Metanomics—building the economy of the metaverse—Medium/Theo Priestley**

“Metanomics,” refers to the financial opportunities that have arisen from the 2.5 billion people who are interacting and trading money online in the market areas of digital worlds.

Theo Priestley argues that the need to reconcile our long term interests with our short-term desires, as well as to counter the aberrations of consumer capitalism, artificial intelligence (AI), and mass media, should push both public and private actors to ensure that the metaverse becomes something more than just a digital twin of the real world economy.

- **Payments, payment rails, blockchains, and the metaverse—Matthew Ball**

The advent of metavers raises questions about the amount of fees, processes and security of financial transactions.

But also on digital structures or “payment rails” such as ACH or PayPal, but also APPLE with Apple Pay.

As well as the question of the universality of currencies, knowing that each video game platform such as Fortnite, Minecraft or Cod Of Duty uses its own currency.

In addition, there is the question of regulation for public authorities on these platforms and on the structures of financial transactions.

- **The metaverse and NFT boom Is about to go bust —The world is already getting bored of the apes—Medium/Stephen Moore**

Stephen Moore explores the potential for the Metaverse to be the digital playground of NFTs through avatar skins, items, and interacting in exclusive online communities.

He then documents the evidence that interest in both NFT and the Metaverse projects has rapidly declined since the beginning of the year, with all signs pointing to a burst of the digital-only bubble.

The evidence includes real world crises, scams, regulatory pressures, and the lack of viable use cases.

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 **Business Blog and Website**

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 **newsletter**

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