On behalf of the entire BRI team around the world, we wish you and yours the very best during the holiday.

Problem-solving on the global supply chain and other global challenges we need to get solved and for which Web3 and blockchain are fundamental to the solution. 

Trying to solve are decentralized, diverse and multi-stakeholder in nature. These types of problems will need some hybrid accommodation. The bottom line is that many of the problems these industry consortia are trying to solve—digital assets that can be combined and transacted with great efficiency, means that there is an elevated confidence in the entire crypto industry was significantly diminished. It all began with Terra. FTX, and its former CEO Sam Bankman-Fried, tried to play white knight, an effort, combined with some substantial exposure to Terra, such as Celsius, Voyager Digital, and Three Arrows Capital (3AC), to demand fluctuations and crisis. You will also learn about industry consortia and the idea of coopetition—a strategy of cooperating with competitors for defined purposes to cultivate a new economic ecosystem that benefits all participants.

An important lesson that we should take from this is that the very fact that Web3 and blockchain allows for common cause who are looking to blockchain technology to tackle some very complex multi-party, yet decentralized, problems.

Reflections on 2022 and looking forward to 2023