NEWSLETTER

Hi {{ contact.FIRSTNAME | default : "there" }},

Welcome to the July 2023 edition of the BRI Newsletter. We hope you find this content useful. You can find a PDF version of the newsletter here. As always, if you have any comments, announcements, or recommendations for content in future editions, or would like to contribute content, please let me know: douglas@blockchainresearchinstitute.org

We've just migrated to a new contact management platform. We have done our very best to make sure that the subscription consent records were up to date and migrated properly. If you wish to continue to receive our newsletter and make sure that it doesn't end up in your spam folder, please whitelist us by simply adding info@blockchainresearchinstitute.org to you contact list or marking this as "not spam". If you did not wish to receive this newsletter we apologize. Please unsubscribe at the bottom of the page and we will be sure to remove you from the mailing list.

From the Editor's Desk

AI: Friend or Foe?
BY DOUG HEINTZMAN
Chief Catalyst, BRI

As I mentioned in last month's newsletter, I attended the 2023 Collision conference in Toronto at the end of June. I have had more time to reflect on my experience there. This was my second-year attending. I found last year's conference a little disjoined. It was, after all, a meta conference with streams covering topics such as automotive, robotics, the future of societies, media, health, crypto, money, social marketing, startup strategies, and a few others. As I meandered from stream to stream, I found myself whiplashed a bit. There were many different conversations that used different vocabularies.

This year's conference felt different. It felt that there was a unifying theme, and that theme was AI. There were variations of similar discussion about AI in pretty much every stream. This allowed me to move from stream to stream and feel like they were all aspects of a bigger whole. This improved the conference experience for me, but I found myself unable to get away from the omnipresent question of whether AI was going to be a boon to productivity and substantially improve the human condition, or if it was an existential threat, or at very least a massive shock to the workforce that risks social decohesion.

I have been, and continue to be, more aligned with the first camp. Humans, aided by traditional information technologies, are pretty good at tackling problems that lend themselves to reductionism. We have "5 whys" and similar iterative interrogative techniques that lead to discovery of root cause. Root cause understanding allows us to formulate effective strategies. But there are complex systems such as financial markets, economies, protein folding, cognitive function, climate, and biosphere mechanics for which the pattern seeking holistic capabilities of AI are much better suited. Solving these sorts of problems is obviously in our collective interest.

On the question of the existential threat, I think the vast amount of potential value we are likely to derive from AI far outweighs the miniscule risk of a runaway AI wiping out humanity. We are nowhere close to an artificial intelligence that processes any agency. There are however, three areas that I think we should be worrying about.

AI will disrupt our social fabric by changing the labour market. As a rule, I don't think that we should impede technological development for fear it will take away jobs. I believe history has repeatedly shown us the fallacy of the lump of labor. As technology replaces human labour it inevitably creates value though improved productivity and labour is freed to work on new an even more valuable or creative pursuits. The issue is rate and scope. There are examples such as hansom cab drivers, lantern lighters, type setters and switchboard operators, where an entire job class has disappeared almost overnight, but these labour shocks hit relatively small sectors of the overall economy. There have been systemic changes to the labour market such as the automation of agriculture,

but those changes happened over a very long period and society had ample time to adapt. The risk that AI presents is that it may impact a lot of labour sectors significantly in a relatively short amount of time. We will need to rethink our social contact to make sure that the value and wealth generated because of AI gets distributed equitably to balance this disruption.

My second concern, as I have discussed in a previous newsletter, is that AI will erode our common understanding of truths by dramatically reducing the cost of effective misinformation and by precisely targeting audiences. This will make it much more difficult to have productive conversations and align stakeholder interests.

My third concern is about reasoning and critical thinking. AI is already involved in HR hiring practices. It has already demonstrated that it is more efficient and cost effective than most humans in this area. It may very well prove to be a less biased and better predictor of future success alternative to HR professionals.

Generative AI engines make it a lot easier to structure prose more effectively, but in overusing it, authors may let their analytical skills atrophy. We will also likely AI replace judges and lawyers to some extent in the not-too-distant future.

The question is: As AI starts to take on many of the judgement-oriented tasks that we have traditionally thought of as being the distinct domain of human beings, will we stop teaching, and developing those skills? While these are real issues, I think they are "problems to solve" and "risks to mitigate".

AI will be an integral part of the emerging Web3 platform. AI based prediction, decision support, and generative capabilities, will become basic attributes of our interactions with most transactional systems. This will improve our productivity and accelerate innovation. It will make our economy more productive and improve our health and safety. Like any new and valuable tool, we will have to be dedicated to finding ways to use it productively and safely and we will have to rethink our social contract to incorporate its reality.

BRI Newsletter Sonnet
By ChatGPT

In merry verse, the tale I now unfold,
A newsletter of webs that shimmer bright,
Where blockchain's secrets, precious to behold,
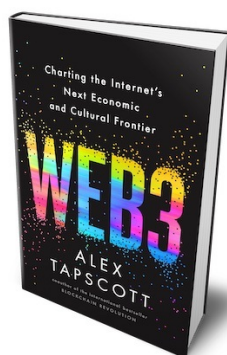*Awake the minds with visions of the night.*

Each month it comes, a herald's vibrant call,
Web3's domain, where wonders interlace,
With quill in hand, the scribe records it all,
To share with eager souls who seek to chase.

As sun ascends, the pages they unfurl,
Revealing tokens of the crypto's sphere,
Where nodes and chains in harmony do swirl,
A symphony of trust, dispelling fear.

O readers, may this missive be your guide,
Through digital domains, where dreams reside.

Announcements and News

Publishers Weekly reviewed **Web3: Charting the Internet's Next Economic and Cultural Frontier** concluding that:

"User ownership of digital assets is the future of the internet, according to this thought-provoking treatise. ...Tapscott excels at drawing out the wide-ranging potential of the burgeoning technology, and the straightforward explanations of how it works will be appreciated by those who don't know bitcoin from blockchains (the latter of which, he explains, are "distributed ledgers of transactions that everyone can see but no single party can alter"). This will ignite readers' curiosity."

See Amazon preorder information below.

BRI Middle East is organizing the first-of-its-kind event in Saudi Arabia. The Web3 Summit: Blockchain and Beyond is being held in Riyadh on October 19th 2023. It will bring together thought leaders from around the world to explore how Web3 is changing business and government.
You can find more information and register here.

Featured Research

BRI BIG IDEA WHITE PAPER

Which Smart Contract Platform Do You Need?

A framework for evaluating blockchain systems with an analysis of the top eight protocols

Massimo Bartoletti
University of Cagliari

Learn more

BRI BIG IDEA WHITE PAPER

Decentralized Finance Analysis

How to Identify Value Within the Crypto Ecosystem

John Robison, Columbia University
Aryan Sheikhalian, CMT Digital
and Alex Tapscott, Ninepoint Partners LP

Learn more

BRI LIGHTHOUSE CASE STUDY

It's Easy to Talk. It's Hard to Build.

Don Tapscott Interviews Charles Hoskinson on Building the Future

Don Tapscott, BRI
Charles Hoskinson, Input Output

Learn more

BRI BIG IDEA WHITE PAPER

Web3 and the Music Industry

A Second Wave of Blockchain Innovation

Marcus O'Dair
University of the Arts London

Learn more

Research being released into the Creative Commons

July 25th
"Web3 and the Music Industry: A Second Wave of Blockchain Innovation," by Marcus O'Dair, foreword by Don Tapscott, Blockchain Research Institute.

August 1st
"Blockchain Revolution in the Oil and Gas Industry:

Research Library	Opportunities for Transformation," by Douglas Heintzman, Blockchain Research Institute,

August 8th
"What Is Web3? Blockchain as the Foundation of the Next Era of the Internet," by Douglas Heintzman and Irving Wladawsky-Berger, Blockchain Research Institute.

Headlines

Japan PM reaffirms Web3 plans as Binance announces imminent launch ⎘

Web3 has permanently changed how marketing works ⎘

Google Cloud To Introduce More Web3 Products ⎘

Generative AI and Web3: Hyped nonsense or a match made in tech heaven ⎘

Student credentials on the blockchain: North Dakota opts in for digital wallets ⎘

New research shows how brain-like computers could revolutionize blockchain and AI ⎘

How Blockchain Builds Economic Inclusion ⎘

Money20/20: The intersection of generative AI and blockchain ⎘

BRI Education

The demand for Web3 and blockchain education is high, and Coursera—the world's largest provider of Massive Open Online Courses (MOOCs)—has identified it as an "in-demand topic" for 2023. As a member of the BRI community, we also recognize that your time is incredibly valuable and that your busy schedules can make it challenging to commit to lengthy educational programs. That's why we're excited to announce the launch of our new short course, Web3 and Blockchain Fundamentals, developed in collaboration with INSEAD

and Coursera.

We've designed this new course specifically with our community of business leaders in mind. In under four hours, you'll gain a comprehensive understanding of the fundamentals of Web3 and blockchain technology, including topics such as digital assets (tokens), smart contracts, decentralized autonomous organizations (DAOs), and the blockchain "trilemma." You'll also explore some real-world use cases and examples of companies that have successfully incorporated blockchain into their business models.

At BRI, we are committed to delivering the most relevant and tailored educational content to our Members. That's why we want to remind you that our team is always available to discuss the possibility of customizing our courses to meet the specific needs of your organization, audience, or customers. Whether you're looking to deepen your knowledge of Web3's impact on a particular industry or to achieve specific targeted learning objectives, we are here to help you create a bespoke educational program that is right for you. Reach out to us today to discuss how you can leverage the BRI's expertise to enhance your organization's learning experience.
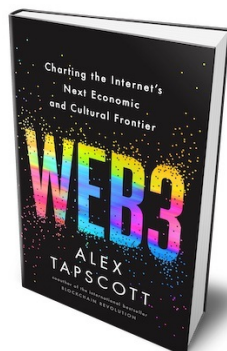
Explore our online courses

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Books

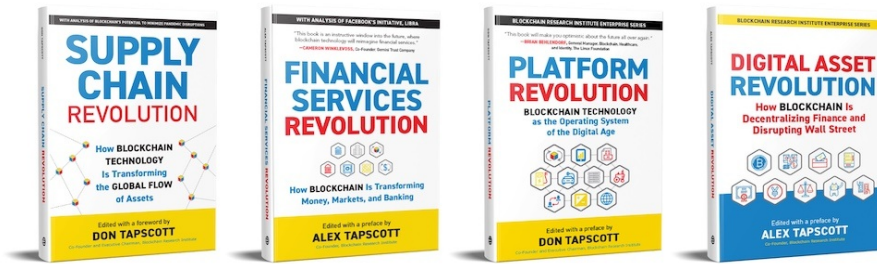### Web3: Charting the Internet's Next Economic and Cultural Frontier

Authored by BRI co-founder, Alex Tapscott, this book serves as a cutting-edge guide to the Internet's next era, covering everything from the metaverse and NFTs to decentralized finance and self-sovereign identity.

Release Date: September 19, 2023
Pre-order today on Amazon.com or Amazon.ca

To inquire about sponsoring the book tour or volume purchases, please visit

BRI Book Series

Learn more

Podcasts

W3B Talks

Our latest episode is: **Diversity in the new economy with Kara Howard**

You can find "W3B Talks," our podcast series on Web3 and its impact on business and society here. You can also find it on your favourite podcasting platforms such as Spotify, Amazon Music, Google Podcasts, and Apple Podcast.

DeFi Decoded

Check out the latest episode of DeFi Decoded with Alex Tapscott and Andrew Young: Simpler Transactions and Mobile-First Approach Will Fuel Mass Adoption with Crypto VC Charlie Morris.

You can see other episodes on YouTube here.

About BRI

Blockchain Research Institute is a global think-tank exploring the promise of blockchain technology for business, government, and society. Our syndicated program is funded by an international community of Member organizations, including enterprises, governments, and technology start-ups from around the world.

We're always looking for new organizations to collaborate with, through a number of initiatives:
- BRI Member Program
- BRI Global Partnership Program
- Web3 and Blockchain World Conference

For all inquires, please email douglas@blockchainresearchinstitute.org

Blockchain Research Institute

1902-170 Avenue Road, M5R 0A4, Toronto

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