Into
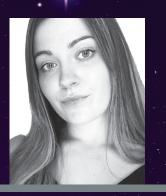## web3

Just as Alice stumbled into Wonderland, we find ourselves plummeting toward the yet-to-be-defined world of Web3. Just as Web1 and Web2 came before, it seems that Web3 is set to become the future, but this time in a way that will see the blurring of the real world with virtual wonderlands.

So, what is Web3 and how is it different?

Unlike its predecessors, Web3 uses blockchain, cryptocurrencies, and non-fungible tokens (NFTs) on a decentralized platform.

Cryptocurrency is a digital currency with no centralized authority, instead, transactions are recorded and verified on a decentralized system using cryptography.

Similarly, NFTs are cryptographic assets existing as unique digital identifier codes and metadata. They cannot be copied or subdivided, and all transactions are recorded on the blockchain to authenticate ownership. The code of the NFT is the unique identifier, but the NFT itself can be. made up from any digital element – including 'tokenizing' real-world, or tangible, items such as artwork, clothing items, or even real estate.

The system of blockchain records transactions made on Web3 in a peer-to-peer network. This secure and decentralized system removes the possibility of domination by top-tier corporations and instead puts the ownership back into the hands of the users.

Through the combination of these decentralized, permissionless technologies, Web3 is offering a secure, personalized, and user-centric platform that goes far beyond what we have seen before now.

The Metaverse

As the developments of Web3 grow *curiouser and curiouser*, so do the prospects of the metaverse. The term 'metaverse' does not refer to one specific type of technology, but rather the way the user interacts with it. The vision presented by Mark Zuckerberg is an upgraded, personalized version of reality, presently accessible through VR headsets with a vision for this to develop into holograms. The boundaries of the metaverse would be limitless, creating an expanse of possibility for connecting, working, and, ultimately, living.

Stepping into Web3

The combinations of the technologies making up Web3 will change the way we use technology and with that, it will change our relationship with many factors of life. The way we interact with money, tangible and non-tangible assets will likely become more fluid, will change consumerism. This is already encouraging the development of consumables for Web3 and with this comes many further changes including the protection of technology, the development of brands, and the protection of both tangible and non-tangible assets. Thus, Web3 is going to challenge intellectual property as we currently know it.

Web3 and IP

To address the questions that Web3 poses to IP, we invited global experts to analyze and give opinions on how they believe NFTs, cryptocurrencies, and the Metaverse will shape the future of IP. In this special edition, brought to you by CTC Legal Media, you can find articles that evaluate the protection of trademarks in the metaverse, the risks that NFTs pose to brands, IP enforcement in the metaverse, Web3 domains and, amongst further analysis, how NFTs are affected by copyright.

Though many questions are yet to be answered, this edition offers guidance for protecting IP as we all prepare to step into the world of Web3.

Alice had not a moment to think about stopping herself before she found herself falling down a very deep well. [...] First, she tried to look down and make out what she was coming to, but it was too dark to see anything.[1]

Faye Waterford, Editor

[1] Carroll, Lewis. Alice in Wonderland. Hertfordshire, Wordsworth Editions Limited, 1992.