

Communal Space During the **Web 3** Revolution:

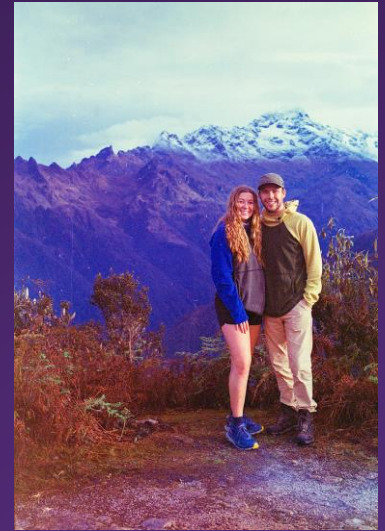
Building **social capital** in the age of
decentralization

Liam O'Connor & Lilly Rothschild
Elon University



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Dual Citizen: Ireland & USA
Senior Economics Major
Student Government
Photographer
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GREENSPRING
ASSOCIATES

fbc
mortgage

HQLA^{XX}



Lilly Rothschild

Cleveland, Ohio
Senior Finance Major
Fintech Consultant
University Innovation Fellow
Runner

Goldman
Sachs

iLEX
CONSULTING
GROUP

university
innovation
fellows

d. 
HASO PLATTNER
Institute of Design at Stanford

KeyBank




ROADMAP

What is Social
Capital?



Web 3 and
Decentralization



Viable
Applications



Social Capital in
Different
Spaces?



Transparency
and Trust



Opportunities
for Education



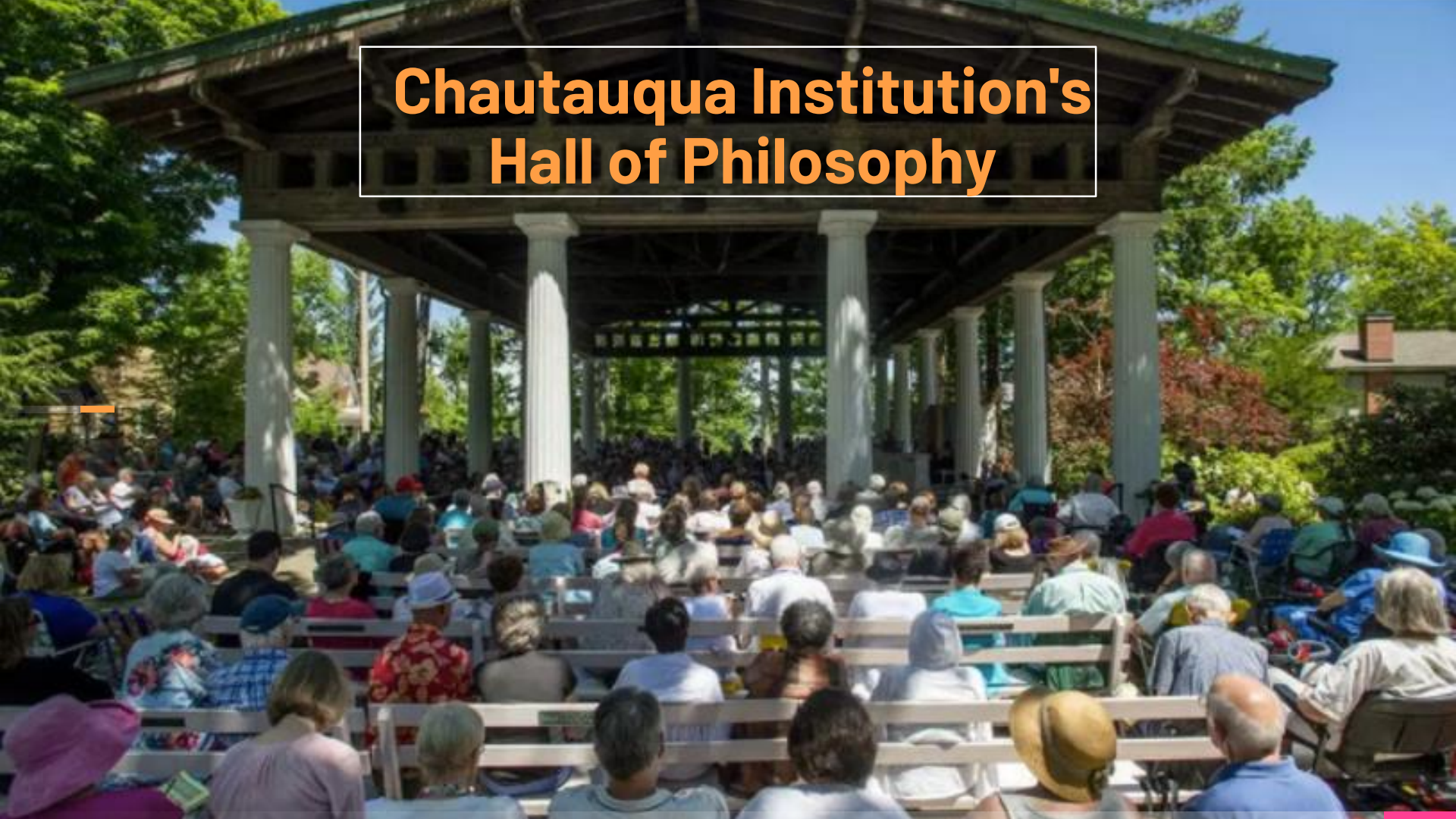
So what is...

— Social Capital

Let's Define



Chautauqua Institution's Hall of Philosophy



— Social Capital Definitions

Putnam

Civic engagement and
the interaction
between individuals

Coleman

A finite resource
embedded in networks
Not distributed equally

Bourdieu

Spaces provide
opportunities for
networks

— Social Capital Perspectives

EGO

One's influence on individuals around them

Difference between attention captured and attention desired

Community

how a group of diverse individuals engage in shared space

Coffee Shops, Urban Parks, Libraries & Farmer's Markets

Institution

Beyond the constricted physical space

Continuous interaction outside of its communal space

Why does increased social capital matter?

— Space as an opportunity



Power of Network In Social Capital

Types of Networks



Centralized



Distributed



Decentralized

Social Capital in Various Settings

Personal and Communal



Urban Parks



Westminster Cathedral



Elon University



Royal Geographic Society

— Measures of Social Capital in Digital Spaces

Eigenvector

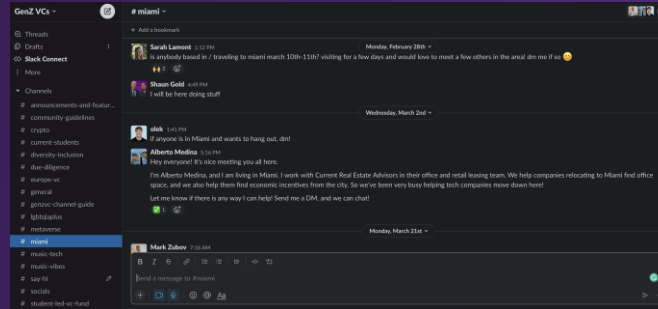
Centrality

Ego

Raw Interaction

Communal or
Institutional

Promote connectedness
and build social capital



Web 3 has
entered the chat



— Timeline of the Internet?

Web 1

Pre-1999
Advertisement Band
Open-Source
Dot.Com Bubble



Web 2

1990-2020
Platform Based
Dynamic Content
Closed-Source



Web 3

NOW
Database
The Semantic Web
Open Source



Surveillance Capitalism
the unilateral claiming of private
human experience as free raw
material for translation into
behavioral data

***Transparent and
open-source internet based
on smart contracts built on
a blockchain***

— Transparent and Open Source

Transparent

Timestamped append-only log which creates an auditable database

Open Source

Code is publicly accessible for distribution or modification without influence of any central authority

Smart Contracts and Blockchain

Smart Contracts

Programs run when predetermined conditions are met, such as automating an agreement

Blockchain

Distributed and immutable ledger to keep track of transactions and digital assets



1. Data: "Hello World!"
2. Prev.Hash: 034DFA357
3. Hash: 4D56E1F05



ELON
UNIVERSITY

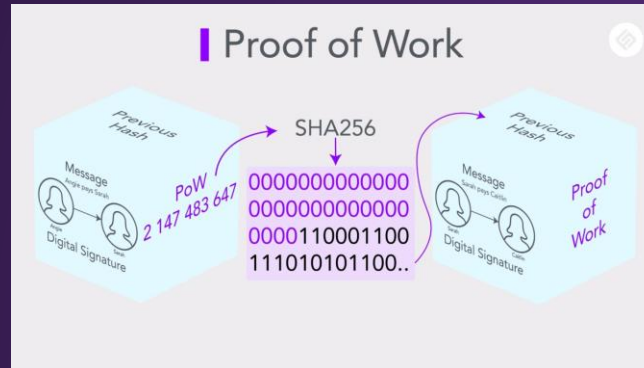
— Layer 1 and Proof of Work

Layer 1

Underlying
infrastructure to
validate and finalize
transactions

Proof of Work

First consensus mechanism to secure and verify transactions by miners

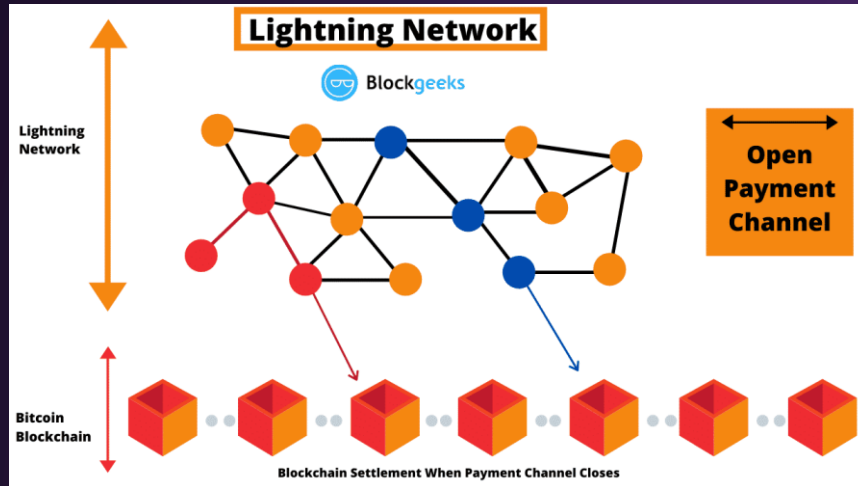


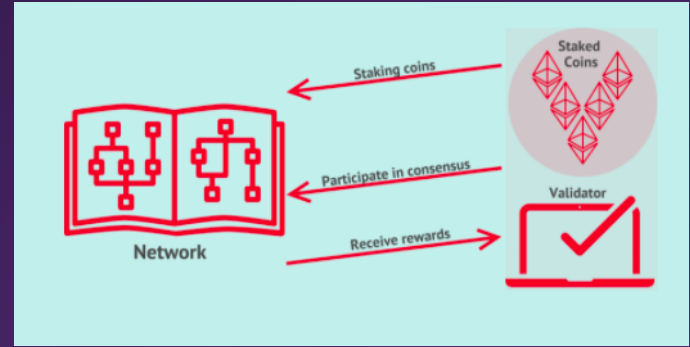
— Ethereum



— Layer 2

Secondary protocol built on top of an existing blockchain to solve scaling difficulties (transaction speed and high network congestion)





– Scalability Solution: Proof of Stake

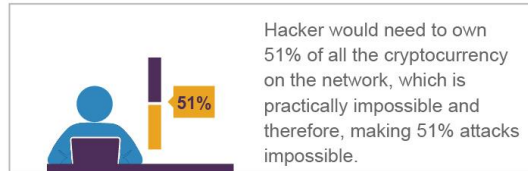
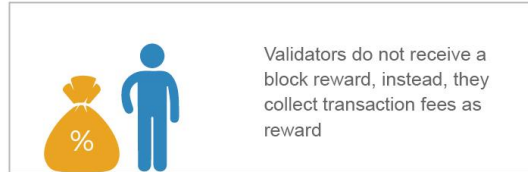
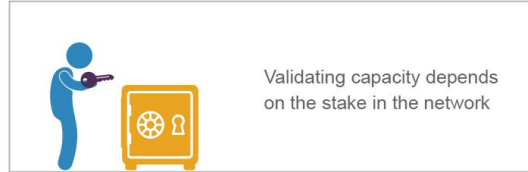
The Proof of Stake algorithm uses a pseudo-random election process to select a node to be the validator of the next block, based on a combination of factors that could include the staking age, randomization, and node's wealth

Users who want to participate in the forging process, are required to lock a certain amount of coins into the network as their stake.

Proof of Work

VS

Proof of Stake



What's a Whitepaper Avalanche



Platform



Consensus



Token



Stablecoins

— Creator Economies

Creator to consumer marketplace

Non-Fungible Tokens (NFTs)

Blockchain empowers creators
cutting out middlemen
granting true ownership

Substack but Web3



Mirror

Create and connect your world on web3

Spotify but Web3



AUDIUS

Sotheby's but Web3



OpenSea

— Cryptocurrencies and Finance

Web3 is the rectangle to crypto's square

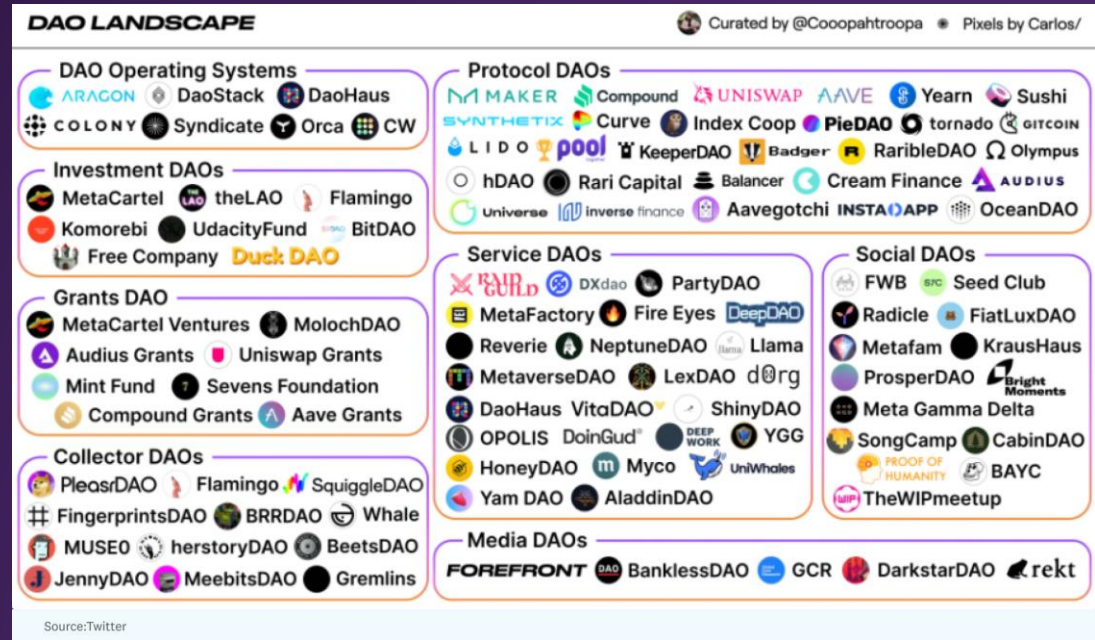


MemeCoin – Rug Pulls – how financial value is now based on looser perceptions

— Governance: Decentralized Autonomous Organizations

Rules and protocols
encoded transparently
only altered by the
organization's members

Democratizing Platform
Ownership – Tokens



Governance: DAOs Friends with Benefits



"Where Crypto Meets Culture"

Invisible College



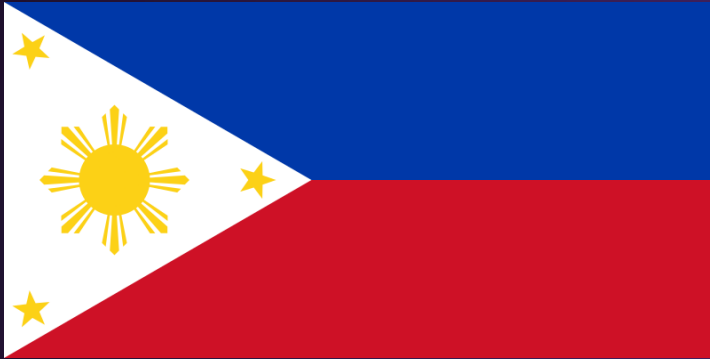
Nicke DeWilde



— Axie Infinity

Play to Earn Protocol

2.5 Million Filipino Users



35% of Axie Community



Anyone Confused?

Questions?

What is stopping people from Web3

Cost and lack of access increase distrust

Need for more infrastructure and low-
knowledge driven on-boarding

Innate transparency should produce
innate trust

Value is directly tied to the consumer

Ownership correlated to the creator



Social Capital in digital — interaction

— **Students *should be* the Earliest Adopters**

- Coordinating through mutual interests
- Those who invest in the network creates the network

Closing Activity: Let's Make a DAO

— Basic to build a DAO

Mission

*What are you
working for?*

Community

*Who is interested
in this shared
goal?*

Treasury

*How are you
obtaining capital
and where?*

Governance

*How are you going
to make decisions
fairly?*

Ownership

*How do members
validate ownership?*

— ByExample DAO

Mission

*Challenge and empower modern
leaders to not only lead by
example but also make a social
impact*

Community

*Attendees of the Student Global
Leadership Conference*

Treasury

Membership Fee

Governance

*Off-Chain Discord
On-Chain Consensus Voting*

Ownership

*NFT purchase as
conference application*

— Basic to build a DAO

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Ownership

*How do members
validate ownership?*

— This is possible



Coopahtroopa.eth 🔥, 🔥, 🌱

@Cooopahtroopa

Start a DAO in four steps.

- 1) Create a token using a Mirror crowdfund.
- 2) Store funds in a Gnosis Safe multi-sig.
- 3) Setup a Snapshot space for governance.
- 4) Make a Discord with token-gated access.

All of which is free to use (minus gas).

Good luck!

— Profagate DAO

Mission

*To spread and propagate
exceptional educational resources
created by leading professors*

Community

*University professors who design
their own course content*

Treasury

*Distribute educational
resources in a form of
revenue model*

Governance

*Utilizing ERC-20 tokens
members could elect “chairs” to
expedite reviews of resources*

Ownership

*ERC-20 token
verification*

Q&A