

# Miami Herald

## What is the attraction to Web3? We found out as Miami Hack Week unfolds

BY ROB WILE

JANUARY 27, 2022



Chechu Lasheras, Director of Business Innovation & Technology Center, School of Global Business at Miami Dade College, talks about Miami Hack Week 2022. BY [AL DIAZ](#)

“There’s no one watching — no oversight.”

Carlos Vivas Augier, a product engineer for a New York-based financial services firm, was introducing blockchain technology to 25 Florida International University and Miami Dade College students at the college’s [new Business Innovation & Technology center](#) at its downtown Wolfson Campus.

Vivas was explaining that unlike a central bank, or central company like Facebook, cryptocurrency transactions along a blockchain are processed through a consensus mechanism via nodes — computers that must agree that the information being built onto the blockchain is accurate.

“The reason why you trust the blockchain is because you trust no one,” Vivas told the students Tuesday.

Vivas's presentation was part of the second Miami Hack Week in less than a year. It's a weeklong series of events produced by a core Miami Hack Week team, with backing from major sponsors including global venture giant SoftBank. This time, the week unfolded amid a growing [consensus](#) in the tech world that Miami is becoming [a hub](#) for blockchain and cryptocurrency technologies like the one Vivas was discussing — ones increasingly grouped under the term "Web3."

"Web3 is really just a new way to think about using the internet," said Auston Bunsen, the co-founder and chief technology officer of [QuickNode](#), a Miami blockchain infrastructure company that has raised more than \$40 million from SoftBank and Tiger Global, another large investment group.

"It's just an ownership-oriented way of using the internet. Whereas Web2 was content-oriented — everyone creates content and puts it online — Web3 brings the notion of ownership, both online and offline to the internet."

More importantly in Miami, a city home to many who have fled authoritarian regimes like in Cuba and Venezuela: Web3 is censorship-resistant, Bunsen said.

"That gives it all sorts of crazy benefits," he said. "You can make it so that information that needs to be disseminated can't be stopped, and at same time have ownership built into it, where if I am owner of something I can prove it."

To understand the concepts Vivas was discussing in his Tuesday lecture, it helped to have a basic knowledge of the Web3 world — and most of the students came armed with it.

Giancarlo Padron, a 21-year-old junior at FIU studying computer science, said he already has a limited amount of money invested in cryptocurrencies — and understands the risk associated with investing in them.

"I have a little bit of money in crypto, but I still don't really know how it functions," Padron said — one reason why he has not plunged headlong into crypto investing.

Nonetheless, he said he recognized crypto "is definitely something that is going to change technology in the next couple of years." Padron said he was working on a platform that rewards users with digital currency through learning how to code — he referred to it as "code to earn." Racking up enough digital tokens would earn a user a non-fungible token, or NFT.

While NFTs have gained their greatest exposure in the art world, NFTs have exploded in value for many video game players. In particular, NFTs are increasingly tied to digital "land" holdings in

virtual worlds, or metaverses. Padron said he can envision a scenario where someone builds a school in the metaverse.

“In that school, kids don’t have to be afraid of going to school for fear of being in a mass shooter situation anymore,” Padron said. “And it would provide an outlet for people who have social anxiety, or who don’t have funds to go to a good school to be getting an education from home. That’s how significantly advanced it can be.”

The timing of Hack Week may have been inauspicious for some Web3 supporters: The price of Bitcoin had fallen to as low as \$35,000 Saturday, a level not seen since last summer. The Washington Post [reported](#) that the rout, which coincided with a broader tech stock sell-off, wiped \$1 trillion in crypto holdings off the market.

But the Web3 hackers at the rented home in Buena Vista that QuickNode had turned into a Hacker House it called the “Casa de Quicknode” were undeterred.

Sayid Muhammed, an 18-year-old who recently met Miami Mayor Francis Suarez after [being profiled by local tech nonprofit Refresh Miami](#), found himself working on a play-to-earn project where users could play a computer in chess. (You can try it at [gplaystudios.live/chess](#).) Muhammed learned about Web3 from Miami-based digital art studio [Blackdove](#).

“I couldn’t wait to expand my network and knowledge of programming this week,” Muhammed said. He has already learned about “tokenomics,” the economics of cryptocurrency. He also showed a reporter an online newsletter he had created that had the headline, “Web3 is taking the world by storm.”

Read more here: <https://www.miamiherald.com/news/business/technology/article257696473.html>