

Time, Space & the Dilemma of Monetizing Bits

My summer research explores the rise and fall of the Web 3 economy with respect to the fin-tech industry's broad attempt at monetizing the metaverse. Delving into theories of evolution from a diverse array of philosophers and cognitive scientists, including Henri Bergson, Albert Einstein, Charles Darwin, Richard Hawkins, Daniel Kahneman, and others, my work synthesizes historical and contemporary understandings about the genetic and memetic compositions of homosapiens; deciphering how percepts and concepts influence one another with respect to the derivation of value, my research aims to highlight the role of technology in mediating philosophies, which, across daily life, buffer the material ecology from the virtual economy.

Examining the relationship between conceptualized space and perceptualized extensity, as well as conceptualized time and perceptualized duration, my work criticizes the status quo's classifications of currency and lauds the pertinence of currency design to social, economic, and ecological organization. Rather than to assume money exists as a neutral arbiter of value, my research presumes money manifests as a claim on material transmutation, or, more broadly, energy, which requires not only a hierarchy of imposed (monetary) value but also a universal consensus as to the fundamental axioms of value (such as space and time) from which to derive such (monetary) value. After all, I argue, money cannot represent value without deriving said value from the perceptual limitations of extensity and duration, not to mention the semantic constraints their conceptual extensions (space and time) pose. Likewise, recognizing how the vast majority of modern energy emanates from non-renewable sources, namely fossil hydrocarbons, the properties of space and time exert paramount significance in shaping the future of money; especially with the advent of an increasingly digital economy, one wherein virtual and augmented reality technologies distort understandings (and thus the presumed limits) of space and time.

Engaging with the unorthodox philosophies of ecological-economists, such as Nathaniel Hagens and Josh Farley, as well as the nuanced perspectives of Arthur Brock and Daniel Scmactenberger on currency design for value-flow systems, my work aims to introduce a broader perspective as to how data, capital, and power interrelate. Grappling with how time and space mediate the boundaries of information, value, and energy, my research addresses the many shortcomings pertaining to contemporary understandings of capitalism and game theoretic rationality — namely in the context of digital development and homosapien evolution; in doing so, my work not only critiques much of the Web 3 economy's fundamental propositions (such as the need to institute ownership and distribute digital resources through the traditional value-frame of scarcity), it also reveals a dilemma between the financial interests of the few and the functional necessities of the many within the emerging metaverse purported to serve us all.