Conférence de Roberto Asseily

WHAT IS AN NFT?

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1- <u>WHAT IS AN NFT?</u>

A one-dollar bill is fungible. There are many 1$ bills. It is physical and fungible (interchangeable).
A digital fungible item is cryptocurrency; for example, a bitcoin.
A non-fungible item that is physical is, for instance, the Mona Lisa. There is only one.
A non-fungible that is digital is an NFT. It is a unique token. You cannot therefore screenshot an NFT and claim it is yours. Since you can prove the ownership of a digital item, it can be valuable.

2- <u>WHAT CAN BE SEEN AS AN NFT?</u>

Digital Art; a photo; a drawing on your IPad; a video; a song. Any digital item can be turned into an NFT.

3- <u>THE ART OF COLLECTING; HUMAN PSYCHOLOGY OR HUMAN NATURE.</u>

The new generation cares more about its digital possessions than it does about its physical ones.
Humans love to collect stuff (art, carpets, watches, …). Nowadays people prefer to collect stuff on the internet in order to show their belongings online to more people. It is also to show a certain status exactly like wearing brands (to show ownership).

4- <u>THE DIGITAL WALLET.</u>

A physical wallet contains your money. A digital wallet contains your cryptocurrency.
In this digital wallet you can also store an NFT; this digital wallet is traceable in the BLOCKCHAIN which is a cryptocurrency financial services company. Your wallet carries a code of ownership made of a series of numbers. Only one person has access to it: YOU.

5- <u>HOW DO I BUY AN NFT?</u>

a. You need a digital wallet
b. You have to go to a market place online; there are several art market places for instance where you can buy or sell digital items.

6- <u>HOW CAN I MAKE MONEY?</u>

a- If you are an artist, there are opportunities: Digital art: every time an NFT is sold, the creator gets a royalty on the sale. The creator is always rewarded; and the cryptocurrency is convertible in dollars through the bank. Photos, Access cards, Music, Movies can all become NFTs.
b- If you are not an artist, and you wish to invest: Check the community behind the NFT; Check the road map of the project; Check the marketing (you want people to talk about it); Check the founders; Make some research on the project (Twitter and YouTube).

7- <u>MORE EXAMPLES OF NFTS:</u>

- Your passport can be an NFT because it is unique. Safety and Privacy wise, it makes sense.
- Your house has a deed. It can be sold as an NFT and the estate agent will take a royalty on the sale.
- An access to a club membership.
- A College degree tuition spot in a university.

NFTs are going to be soon incorporated in our daily lives.

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