

# POLYBIUS

METAVEVERSE GLOSSARY - PART 2



SPRING '23 EDITION  
[WWW.HOSPITALITYNET.ORG/POLYBIUS](http://WWW.HOSPITALITYNET.ORG/POLYBIUS)



# Hospitality Net's Definitive Metaverse Glossary, Part II

100 (more) terms to understand the Internet of Tomorrow

In a 1999 essay, sci-fi author Douglas Adams suggested a set of rules for our relationship with technology. According to Adams, anything that exists when we're born is normal, anything invented between the ages of 15 and 35 is exciting, and anything developed after 35 is unnatural. The average age in our industry is 44, so it's not surprising that, for most of us, new technologies are often hard to understand.

That is why, after the success of the first Metaverse glossary - [you can download it here](#) - I have collected 100 more definitions to understand better what promises to transform how we live, work, and interact with each other. This is an exciting new field with many growth opportunities, but it also comes with its unique language and concepts that can take time for entrepreneurs and hospitality professionals to navigate.

To help bridge this gap and provide a valuable resource for staying ahead of the m-curve, here's a brand new guide to give a clear and concise understanding of the various acronyms, neologisms, and underlying technologies driving the Metaverse.

In this new edition, I have expanded my focus to include Metaverse-enhancing technologies like AI. Additionally, I have delved into some inevitable philosophical questions arising from the concept of extended reality, including transhumanism and digital immortality. By exploring these thought-provoking subjects, I aim to provide readers with a more comprehensive understanding of the implications and potential of the Metaverse.

I am, as always, grateful for the invaluable contributions of all the Polybius evangelists, listed in alphabetical order Hasan Algarhy, Cosimo Barberi, Divya Bhargava, Edoardo Maria Bisignani, Michael Cohen, Tracy Cosgrove, Matej Curda, Roberto Garavaglia, Luca De Giglio, Salman Halawi, Zoltan Istvan, Luca Lupattelli, Tibor Mérey, Lior Nitzan, Mattia Papa, Riadi Piacentini, Pulidevan Prabakaran, Arul Prakash, Alex Ratto, Dr Mark van Rijmenam, Sergio Schemeil, Sophia Shluger, Eli Strzelecka, Spencer Tarring, Brian Vertone, Julius Yls, and Jill Dassen and Davy Schoon's formidable work that made this project possible once again.

See you in the future,

**Simone Puorto**

*Advisor, Metaverse Evangelist,  
Founder of the Travel Singularity Consulting Firm*



**Travel Singularity**

Simone Puorto

[www.travelsingularity.com](http://www.travelsingularity.com)  
[www.linkedin.com/in/puortosimone](https://www.linkedin.com/in/puortosimone)  
[www.twitter.com/puortosimone](https://www.twitter.com/puortosimone)  
[www.facebook.com/puortosimone](https://www.facebook.com/puortosimone)  
[www.instagram.com/puortosimone](https://www.instagram.com/puortosimone)



**Hospitality Net**

Henri Roelings

[www.hospitalitynet.org](http://www.hospitalitynet.org)  
[www.linkedin.com/company/hospitality-net](https://www.linkedin.com/company/hospitality-net)  
[www.facebook.com/HospitalityNet](https://www.facebook.com/HospitalityNet)  
[www.twitter.com/HospitalityNet](https://www.twitter.com/HospitalityNet)

**POLYBIUS**

[www.hospitalitynet.org/polybius](http://www.hospitalitynet.org/polybius)

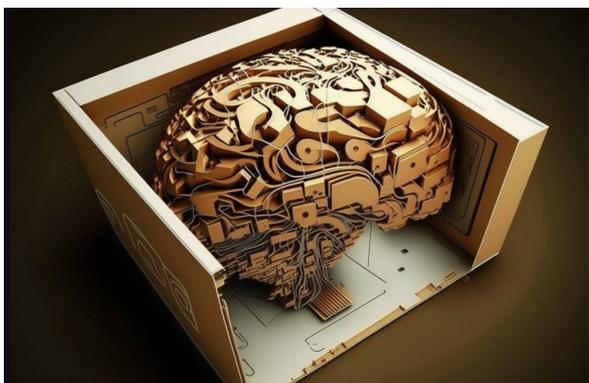
## A

### **AGI** (*Artificial General Intelligence*)

Type of AI designed to perform any intellectual task that a human being is capable of. It adapts to new situations rather than being limited to a specific set of pre-programmed functions. AGI aims to create software exhibiting generalized human-like intelligence, meaning it can solve problems and learn new things like a human would.

### **Airdrop**

Marketing technique in which a new token is distributed to active blockchain community members for free or in exchange for a small service (such as retweeting a post). In crypto, distribution is usually made by sending small amounts of a currency directly to the recipients' wallets.



### **ANCAP**

Colloquial for anarcho-capitalism, a political and economic philosophy that aims to eliminate the State in favor of a society governed by private property, free markets, and private defense agencies. It differs from traditional anarchism in that it supports capitalism and the use of private institutions. There is often an association between blockchain technology and anarcho-capitalism, as some argue that the philosophical underpinnings of blockchain can be traced back to this movement. Anarcho-capitalists believe that peer-to-peer contractual transactions should serve as the cornerstone of society, and they reject any form of collective action, including the defense of a nation. Satoshi's paper, which introduced the blockchain concept, was published during the Great Recession of 2008 and incorporated this same philosophy. As the blockchain community has continued developing distributed ledger technology, these ideas have become prominent again.

### **Anon**

Short for "anonymous." Used to describe someone whose identity is unknown.

### **Anti-Deathism**

Ideology that views death as a "design problem" that can (and should) be solved through scientific means, such as technology, medicine, biotechnology, cryogenic suspension, and virtual reality. It is often associated with transhumanism and emphasizes the importance of life extension and anti-aging. Tech executives like Jeff Bezos and Peter Thiel invested significant amounts of money in startups to extend human life or achieve immortality. This movement is not as far-fetched as it may seem, and many international celebrities have expressed interest in anti-deathism, including Ray Kurzweil, Peter Thiel, Paris Hilton, Britney Spears, and Simon Cowell. This growing trend highlights the fusion between technology and the desire to overcome the inevitability of human mortality through concepts like mind uploading and digital immortality. The Metaverse can (in theory) be our afterlife location, as depicted in the Amazon Prime series "Upload," where humans can transfer their consciousness into a virtual afterlife of their choice, like the fictitious afterlife resort Mohonk Mountain House.

### **Ape In**

Investing extensively into a new cryptocurrency or NFT project without thoroughly researching it first.

### **API** (*Application Programming Interface*)

A way for computers or programs to communicate with each other and share information. It acts as an interface between two different systems.

### **Archival Nodes**

Full nodes in a blockchain that keep a complete history of all transactions and address state changes from the genesis block.

### **ATL** (*All-Time Low*)

The lowest price that an asset has ever reached.

## B

### **BCI** (*Brain-Computer Interface*)

A system that allows a person to communicate with a computer or other device using only their thoughts. It directly connects the brain's electrical activity to an external device like a computer or robotic limb. BCIs use sensors placed on the person's scalp or implanted in the brain to detect brain activity, which is then translated into commands for the external device. BCIs have the potential to revolutionize the way we interact with technology and may have applications in a wide range of fields, including healthcare, rehabilitation, and gaming. Neuralink, a company led by Elon Musk, is presently working on developing BCI with ultra-high bandwidth. A recent demonstration showcased a nine-year-old macaque playing Pong with the help of two Neuralink devices implanted in each side of his brain.

### **Bearish**

Holding a negative view of a market or asset's value, expecting it to decrease over time. Someone who is bearish on a cryptocurrency may be referred to as a "bear" (sometimes intentionally misspelled as "beras").

### **Betaverse**

A neologism coined by Massimiliano Nicolini, Director of the R&D Department of private national research agency Olitech, to describe what he believes are just "fragmented pieces" of what the Metaverse will eventually become in the future. According to Nicolini, these "betaverses" are sometimes mistaken for "the" Metaverse.

### **Bitcoin**

Bitcoin (BTC or XBT) is a decentralized digital ledger where users must prove they control an entry to add to it. Each entry indicates an amount of bitcoin, the digital currency. The smallest unit of bitcoin is a satoshi, representing one hundred millionths of a bitcoin. Bitcoin was created by Satoshi Nakamoto, an anonymous person or collective whose true identity remains unknown. On August 18, 2008, the domain name bitcoin.org was registered. On October 31, 2008, Nakamoto posted a link to a paper titled "Bitcoin: A Peer-to-Peer Electronic Cash System" on a cryptography mailing list. On January 3, 2009, Nakamoto mined the genesis block. Numerous individuals have been speculated to be Nakamoto, including Dr. Vili Lehdonvirta, Michael Clear,

Neal King, Vladimir Oksman, Charles Bry, Shinichi Mochizuki, Gavin Andresen, Jed McCaleb, Ross Ulbricht, Hal Finney, Nick Szabo, and Adam Back, but none have been definitively proven. In response to speculation by a former SpaceX intern in a Medium post the previous week, Elon Musk denied being Nakamoto in a tweet on November 28, 2017.

### **Blue Chip**

High-value non-fungible token, cryptocurrency, or digital asset.

### **Bridge**

Protocol that allows different blockchain systems to communicate with one another, enabling the exchange of information, tokens, and other data between them.

### **BTD** (*Buy the Dip*)

To purchase an asset after its price has dropped.

### **Bull Market**

A period of rising market prices.



### **Bullish**

Holding an optimistic view that a market or asset will increase in price over time. For example: someone bullish on Bitcoin believes its value will continue to rise.

## C

### **CEX** (*Centralized Exchange*)

A cryptocurrency exchange that is managed by a central business or entity, such as Coinbase, Gemini, or Kraken.

### **Coin**

Type of cryptocurrency built on its independent blockchain and intended to be used as native digital currency within that ecosystem.

### **Collateral**

Asset accepted as security for a loan, such as a physical asset (real estate) or a digital asset (NFTs.)



### **Composability**

Property of systems, especially in computer science and software engineering, referring to the ability to build more complex systems from smaller, simpler building blocks. For example, a fungible token representing a specific cryptocurrency can be used as the basis for creating a decentralized exchange, where multiple tokens can be traded and exchanged with each other.

### **Creator Economy**

Type of economy enabling creators to make money from their creations through platforms such as YouTube, TikTok, Instagram, Facebook, Twitch, Spotify, Substack, OnlyFans, and Patreon. The Metaverse will likely rely heavily on content created by humans and AI for users to engage with.

### **Crypto Winter**

A term used to describe a significant downturn in the cryptocurrency market, which can result in substantial losses for investors.

### **Crypto-As-A-Service**

Type of service that provides financial institutions with a customizable solution for offering cryptocurrency trading, brokerage, and storage to their customers. Banks and fintech companies can use this service to enable their customers to securely and compliantly buy, sell, and store cryptocurrencies.

## D

### **DD** (*Due Diligence*)

Researching a cryptocurrency, stock, or other assets before investing in it. It is essential to do your own DD rather than relying on the opinions or actions of others.

### **Deep Learning**

Type of machine learning that uses algorithms called neural networks. Deep Learning is a subset of machine learning, which studies how computers can learn and adapt without being explicitly programmed.

### **Degen**

Someone who is heavily invested in the crypto world and is willing to put in a lot of time and effort to stay informed about new coins, NFT projects, and protocols. The term is derived from the word "degenerate," often used to describe someone involved in gambling. Like a heavy gambler, a degen is willing to take risks and make sacrifices to succeed in the cryptocurrency market.

### **DEX** (*Decentralized Exchange*)

A peer-to-peer cryptocurrency exchange built on the blockchain, run by its users and smart contracts rather than a centralized institution. Examples include Uniswap, 1inch, and Sushiswap.

## Digital Centaurs

People using technology to make themselves more effective and valuable at work and in life. They utilize digital tools to improve their abilities, empower themselves, and ultimately increase their worth in their jobs and society.

## E

### Ethereum

Decentralized, open-source blockchain platform that enables the creation of smart contracts and dApps. It provides a platform for developers to build and deploy decentralized applications and a native cryptocurrency called Ether (ETH), used to pay for transactions and computational services on the network.

### Ethereum 2.0 (ETH2)

Name of the upgraded version of the Ethereum blockchain, which adopted a new consensus mechanism called Proof-of-Stake. The transition to this new system, known as "the Merge," occurred in September 2022. Before the Merge, Ethereum's energy consumption ranged from 46.31 terawatt hours (TWh) to 93.98 TWh per year. However, with the transition to PoS, the network's power consumption has been reduced by over 99.9%.

## F

### FEW (Few Understand)

A slogan used by some people in the cryptocurrency space to express their belief that they are among the few who understand the potential of this technology and will benefit when it becomes more widely adopted.

### Floor Price

The lowest price at which a product or service can sell in an auction. This term is commonly used on NFT auction platforms such as OpenSea.

### Foveated Rendering

Technique used in VR and AR headsets that utilize eye tracking to increase the resolution around the iris's focal point, reducing the workload on the system.

## Fren(s)

A playful way of spelling "friend(s)," commonly used in online communities focused on blockchain technology and cryptocurrency.



## Friendly AI

The concept of creating AI that is beneficial to humanity rather than harmful, as a malevolent or misguided AI could potentially destroy all humanity. Philosopher Nick Bostrom has demonstrated this risk with the famous "paperclip maximizer" experiment at Oxford University. The experiment illustrates that machines will relentlessly optimize towards a specific goal, regardless of any negative consequences. For example, a hypothetical AI programmed to create as many paperclips as possible will continue to do so without concern for the resources it uses or the environmental damage it causes until it destroys the whole planet. This experiment highlights the potential danger of creating super-intelligent AI that may not share human values or goals. Even Professor Stephen Hawking, not long before his death, warned that the advancement of AI could result in the extinction of the human race.

### **Futureverse**

A hypothetical future version of the internet where the Metaverse is a utopian, interoperable, and decentralized next iteration of the web as we know it today.

## **G**

### **Gas Limit**

The maximum amount a user will pay to execute a transaction or interact with a smart contract on the Ethereum blockchain.



### **Genesis Block**

The very first block in a blockchain network. It is often given special significance because it marks the beginning of the blockchain and serves as a reference point for all subsequent blocks. On January 3, 2009, Bitcoin's Genesis Block was mined. This date is now referred to as "Genesis Block Day."

### **GM/GN**

Standard abbreviations for "good morning" / "good night." Often used in online communities, including cryptocurrency-related ones.

### **GPT** (*Generative Pre-Trained Transformer*)

Type of AI system designed to generate human-like texts based on input. It uses a deep learning algorithm (called a "transformer") to analyze large datasets and create coherent paragraphs of text related to the input provided. GPT models are often used for various purposes, such as generating website content, creating chatbot responses, and improving machine translation systems.

### **GWEI**

A denomination of ether used as the unit of measure for Ethereum gas prices. One Gwei is equal to 0.000000001 ether.

## **H**

### **Haptic Technology** (*Kinaesthetic Communication / 3D Touch*)

Technology that allows users to experience touch through forces, vibrations, or motions. It can be used to create virtual objects in a computer simulation, to control them, and to control machines and devices remotely. Haptic devices may also include sensors that measure the forces exerted by the user on the interface.

### **Hashing**

The process of taking an input of any size and producing a corresponding fingerprint of a fixed length is called a hash. Hashing allows data to be secured, stored, and recalled using a unique identifier. It is a core aspect of blockchain technology, allowing data and transactions to be verified and stored securely. Hash functions are one-way, meaning it is virtually impossible to reverse-engineer the input from the output.

### **HBA** (*Human Biometric Avatar*)

Term used to describe a digital representation of a human being, typically created using biometric data such as facial features, body shape, and voice. An HBA is generally used for virtual or augmented reality experiences, where a person's digital representation can interact with digital environments more effectively and personally. By leveraging blockchain's secure and decentralized nature, HBAs can be created and used in more secure, transparent, and privacy-preserving ways. This can be especially useful in applications such as online gaming or social media, where a person's digital identity can be used to access different services and platforms.

### **HFSP** (*Have Fun Staying Poor*)

The phrase is often used mockingly to refer to people who do not own any cryptocurrency or do not believe in the value of a particular asset.

### **Human Enhancement** (*Biohacking*)

The use of technology and science to improve human physical and cognitive abilities beyond what is considered normal or natural. Advances in genetics, cybernetics, nanotechnology, computer science, and cognitive science are giving rise to the possibility of longer lifespans, enhanced intelligence, memory, communication, physical skills, and improved emotional control. This could lead to the creation of post-human entities and the fundamental restructuring of society.

### **ICO** (*Initial Coin Offering*)

Fundraising method used by cryptocurrency projects to sell tokens to the public to raise capital. ICOs are similar to traditional initial public offerings (IPOs), allowing companies to raise money from a vast pool of investors.

### **Industrial Metaverse**

Virtual world that mirrors real machines, factories, buildings, cities, grids, and transportation systems. It integrates new information and communication technologies, such as the Internet of Things, artificial intelligence, and digital twins, with the real economy. In this digital environment, problems can be found and solved quickly, and people can collaborate across countries and continents as if they were in the same room. It supports hands-on work on-site, enables innovation and the exploration of new ideas, and allows us to travel through time to better understand and optimize processes.

### **Infinite Loop Marketing**

The term, coined by the metaverse marketing firm Virtual Brand Group, refers to a strategy to create a seamless connection between the virtual and physical worlds by linking metaverse experiences with real-life purchases. The goal is to keep consumers engaged with the brand by encouraging them to move between virtual and physical spaces, making purchases, and spending more time interacting with the brand.

This marketing approach aims to increase the time a consumer interacts with the brand by seamlessly bridging the gap between the virtual and real worlds.



### **Inside-Out Headset-Based Tracking**

Method used in VR devices to determine the headset's position concerning the environment. The headset uses sensors to monitor its position and orientation within the room constantly and adjusts the virtual environment in real-time as the headset moves. This allows the user to move around within the physical space and have their movements reflected in the virtual environment, creating a more immersive experience.

### **IoT** (*Internet of Things*)

Use of sensors and other types of technology that enable physical objects to communicate with each other and with other systems over the internet or different electronic networks.



## L

### **L1** (*LAYER-1*)

Base blockchain platform, also known as the mainchain or mainnet. Examples include Bitcoin, Ethereum, Cardano, Litecoin, Solana, and Polkadot.

### **L2** (*LAYER -2*)

Protocols or solutions on top of a layer-1 blockchain and used to improve scalability, privacy, and cross-chain communication. Unlike sidechains, which use their consensus mechanisms, layer-2 solutions are secured by the underlying mainchain. Examples include Lightning Network, Optimism, and Arbitrum.

### **Lambo**

Short for Lamborghini, it is used as a symbol of success and wealth in the cryptocurrency and gambling communities.

### **LFG** (*Let's Fu\*king Go*)

An expression used as encouragement in online communities focused on blockchain technology and cryptocurrency.

### **Longevity Escape Velocity** (*LEV*)

Concept that suggests that an indefinite lifespan could be achieved by advancing medical and technological improvements that increase the number of years added to human life faster than the passage of time. In other words, LEV proposes that as long as humans continue to find new ways to extend life, they will stay ahead of aging and avoid death. This concept was presented by David Gobel and popularized by Ray Kurzweil and Aubrey de Grey.

## M

### **Market Cap**

A term used to describe the total value of an asset, calculated by multiplying the price of a single unit of the asset by its total supply. For example, the market cap of a cryptocurrency can be found by multiplying the price of a single coin by the number of coins in circulation.

### **Meat Space**

A term used to refer to the physical world, as opposed to the Metaverse or the Internet.

### **Metacrime**

The virtual world has seen a significant increase in its user base and the number of crimes committed. "Metacrime" refers to the problem of these virtual crimes and the need for legal clarity in addressing and preventing them.

### **Metaliteracy**

Concept that refers to the need for a new kind of literacy in the digital age, particularly in the context of the emerging virtual worlds. Metaliteracy challenges traditional approaches to information literacy by considering the role of emerging technologies and the need for critical thinking in the digital age.

### **Metamask**

Browser extension and mobile wallet that allows users to interact with decentralized applications (dApps) built on the Ethereum blockchain. It serves as a bridge between a user's web browser and the Ethereum network, enabling users to store and

manage their Ethereum-based assets in a secure and user-friendly way. With Metamask, users can easily connect to dApps and use them without running a full Ethereum node or dealing with complex command-line interfaces. In addition, the extension generates a unique seed phrase that acts as a backup and recovery mechanism, allowing users to restore their wallets and access their assets on any device.

### **Metaphilia**

Term used to describe the phenomenon in which people are sexually attracted to young individuals in virtual worlds or the Metaverse. The virtual environment of the MetaVerse provides an ideal platform for individuals with this type of pedophilia to prey on minors. In addition, individuals can easily manipulate their appearance and identity in these digital spaces, making identifying and tracking predators difficult.

### **Metaverse ETF**

Type of exchange-traded fund that invests specifically in companies related to the Metaverse. These funds are similar to other ETFs in that they invest in a specific bundle of stocks, but the stocks in a Metaverse ETF are all related to the virtual world of the Metaverse.

### **Moon / To The Moon!**

A phrase used to express the belief that the value of an asset will rise significantly. It is often used by bullish people on an asset or during a bull market. Another form of this phrase is "wen moon?" which is used to express impatience with an asset that is not increasing in value as quickly as expected.

### **Moonboy**

A term for social media "financial experts" and YouTubers who are overly optimistic and constantly claim that a particular asset is "about to go to the moon!".

### **Moravec's Paradox**

The idea that thinking and reasoning don't require much computing power, but using our senses and moving around does. This was noticed by academics who study artificial intelligence and robotics.

## **N**

### **Neural Network**

The type of computer system designed to mimic how the human brain works. It comprises a series of interconnected nodes, or artificial neurons, that process and transmits information. In a biological neural network, the nodes are biological neurons connected by synapses. In an artificial neural network, the nodes are simulated using computer software. The connections between the nodes in a neural network are modeled as weights, which can be adjusted to improve the network's ability to process and transmit information. Neural networks are often used in artificial intelligence (AI) applications, such as image and speech recognition, and can learn and adapt to new data over time.



### **NGMI (Not Gonna Make It)**

A phrase used to imply that a project or asset has a low chance of becoming valuable. It can also be directed at an individual who has made a poor trade or investment.

## Node

Any device that is connected to a blockchain network. Nodes have different roles and responsibilities, such as validating transactions, storing the blockchain's history, relaying data, and performing other functions. Nodes come together to create the infrastructure of a blockchain network, which is a distributed peer-to-peer network.



## O

### **OCR** (*optical character recognition*)

Technology used to scan physical documents and convert them into digital formats, such as PDFs. It can also be used to interpret language in physical environments and incorporate it into mixed reality experiences.

## Off-Chain Transactions

Transactions within a network that involve moving value outside the blockchain. Off-chain transactions are becoming increasingly popular due to their low or zero cost, particularly among larger participants. In contrast to on-chain transactions, off-chain transactions occur outside the blockchain.

## On-Chain Transactions

Transactions that are executed, verified, and recorded on a blockchain network. Once completed, the record of these transactions is visible to all members of the associated blockchain network. "On-chain" can also refer to data that exists on the blockchain.

## P

### **Paper Hands**

A term used to describe someone who sold a cryptocurrency or stock as its price fell, often resulting in a loss. Someone with paper hands is said to be unable to handle market volatility.

### **Permissioned Blockchain**

Type of blockchain that is not publicly accessible and can only be entered by users who have been granted permission.

### **PPF** (*Profile Picture NFTs*)

Digital collectibles, often static, 2-dimensional images created to be displayed on social media profiles. What makes these social media profiles so unique is that they're non-fungible. Thus, ownership is exclusive to one wallet.

### **Pill** (*Red Pill / Blue Pill / Red-Pilled / Blue-Pilled*)

Choice between learning potentially unsettling or life-changing truths by taking the red pill or remaining in the ordinary reality of the blue pill. The terms originate from the 1999 film *The Matrix*. "Red Pill" has become a popular phrase among cyberculture and signifies a free-thinking attitude and an awakening from a "normal" life of sloth and ignorance.

### **Post-Scarcity Economy**

A theoretical economic system where resources, goods, services, and information are abundant and freely available. This abundance could be achieved by developing advanced technologies such as nanotechnology, artificial intelligence, alternative energy, and automated systems that efficiently

produce goods from raw materials using molecular assemblers. In a post-scarcity economy, manufacturing could be as simple as duplicating software.

### **Private key**

Cryptographic key used in asymmetric encryption systems allows a document to be signed in a verifiable and non-repudiable manner. In cryptocurrencies and NFTs, it is typically used to initiate transfers from one account to another.

### **Public Key**

Cryptographic key used in asymmetric encryption systems that anyone can use to encrypt a transaction, which can be decrypted only through knowledge of the corresponding private key. In cryptocurrencies, as with NFTs, the public key is typically used to identify an account (or accounts) associated with crypto assets. It is impossible to trace back to the corresponding private key from a public key.

## **S**

### **Self-sovereign identity (SSI)**

SSI is a concept that aims to give individuals control over their online identities. It's a decentralized approach to identity management, allowing users to own and manage their data without relying on centralized authorities or third parties, thanks to cryptographic techniques such as public/private key pairs and Decentralized Identifiers (DIDs).

### **SER (SIR)**

A common intentional misspelling of "sir," used in crypto circles.

### **Sh\*tcoin**

A derogatory term used to describe a cryptocurrency that is perceived to have weak fundamentals and little to no practical use case.

### **Simulation Hypothesis (Simulation Argument / SA)**

The simulation hypothesis proposes that our entire existence, including reality and consciousness, is a virtual reality that could be likened to a computer simulation. This hypothesis has similarities to other skeptical scenarios found throughout the history of philosophy and was popularized in its current form by philosopher Nick Bostrom. If true, this hypothesis has significant epistemological consequences that could

lead to skepticism or even nihilism, as it suggests that all human perceptual experiences may be part of the simulation. According to Bostrom, there is a 20 percent chance that we live in a simulated reality. However, recent scientific studies suggest that the probability of this being true is closer to 50/50. The simulation hypothesis also firmly convinces Elon Musk: in a podcast with Joe Rogan, Musk expressed his belief in the theory, stating that as video game technology advances, it will eventually become indistinguishable from reality, concluding that our current reality is most likely a simulation. According to Musk, the chance of us living in the "base reality" is one in billions.



### **Singularity (Technological Singularity)**

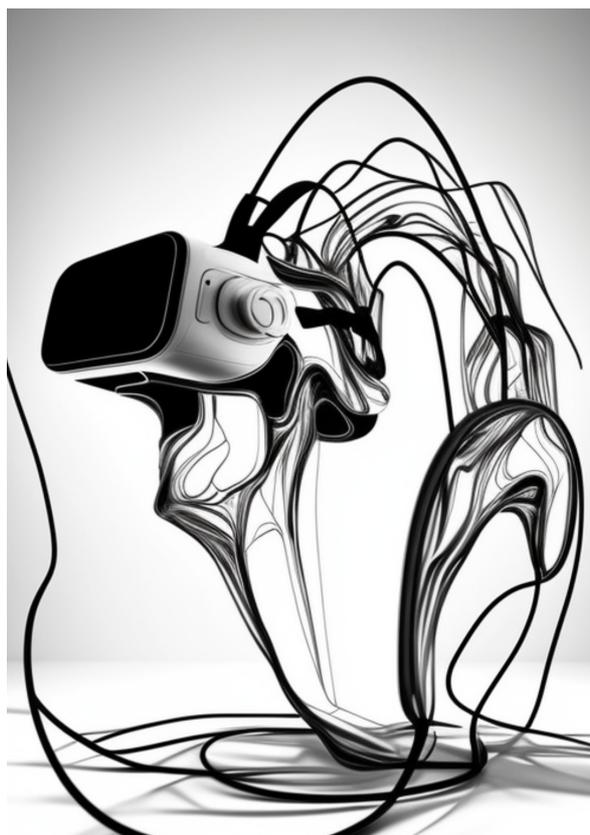
Hypothetical point in time where the development of superintelligence and accelerating technological progress could cause an existential shift for humanity. This event, often described as an "intelligence explosion," is considered a social event horizon due to the uncertainty surrounding how it will occur and its potential impact, including the possibility of human extinction or the emergence of post-human life.

### **Slippage**

The difference between the quoted price of a cryptocurrency and the actual price at which a trade is executed. This difference can occur because the cryptocurrency price may change between when the order is placed and when it is filled.

### **Solidity**

The native programming language of Ethereum, primarily used to write smart contracts.



### **Stablecoins**

Type of cryptocurrency pegged to a reserve asset, such as the US dollar. Stablecoins aim to create a more durable option, similar to fiat currencies while taking advantage of cryptocurrency's instant processing and privacy. Stablecoins are typically backed by a fiat currency but can be pegged to physical assets like precious metals or other cryptocurrencies like Bitcoin. Examples include USDT, Dai, and USDC.

### **Superintelligence**

Theoretical concept that refers to an AI that can perform tasks at a level that is beyond the capabilities of even the most intelligent and skilled human beings. According to the 2022 Expert Survey on Progress in

AI, which surveyed 738 AI experts who published at the 2021 NIPS and ICML conferences, there is a 50% chance that high-level machine intelligence will be achieved by as early as 2059, with older surveys coming to similar conclusions.

### **Synchronization**

In immersive virtual reality, it refers to the ability of users to interact with one another in real time with no delays or lag.

## **T**

### **TPS, or Transactions Per Second**

A measure of the computational power of a blockchain referring to the number of transactions that the blockchain can handle in a single second.

### **TradFi**

A humorous term referring to traditional finance (or the financial system outside of decentralized finance). This term is used to contrast the decentralized nature of DeFi with the centralized authority of conventional financial institutions like banks and governments.

### **Transhumanism**

Transhumanism is a belief system and movement that aims to enhance the human experience by using technology to improve human physical and mental abilities, extend human life, and enable new forms of consciousness. Transhumanism sees technological advancements as an essential component of human progress and a means to transcend the limitations of human biology. The ultimate goal of transhumanism is to create a post-human society capable of achieving a greater degree of intelligence, happiness, and freedom than is currently possible. Biologist Julian Huxley popularized the term in his 1957 article, which has since become synonymous with using emerging technologies to improve the human condition. One of the key figures in transhumanism is our Polybius Evangelist Zoltan Istvan, who has worked as a reporter for National Geographic Channel and has written about technology, secularism, and politics for major media outlets like The New York Times. Istvan has also run for political office, including a run for President of the United States in 2016, Governor of California in 2018, and the Republican Party's nomination in the 2020 election. In addition, he has raised awareness for transhumanist political issues by driving a bus shaped like a casket,

called the "Immortality Bus," across the United States and delivering a "Transhumanist Bill of Rights" to the US Capitol. In 2013, Istvan published "The Transhumanist Wager," a novel that depicts the life of Jethro Knights, whose advocacy for transhumanism eventually leads to a global revolution. The book has played a significant role in popularizing transhumanism and has been the subject of much interest among futurists.

### **TXN Hash** (*Transaction Hash*)

Unique identifier for a specific transaction. It is written as a long string of letters and numbers and can be used to find more information about the transaction using a block explorer like Etherscan.

## U

### **Uploading** (*Mind Uploading, Mind Transfer*)

The idea of transferring one's consciousness and cognitive processes to a digital medium such as the Metaverse. It is a potential method for achieving digital immortality or preserving humanity's identity, as well as for space travel and disaster recovery. Recent developments in neuroscience support the functionalist interpretation of the mind, and the Church-Turing theory suggests that the mind can be replicated in a computer. This has sparked speculation about various possibilities, including the extension of life, virtual reality environments, and entire civilizations living within computers.

### **Utility Token**

A crypto asset intended to provide access to a good or service supplied by the Token issuer. Utility tokens have many use cases, including voting on dApp improvement proposals, buying in-game items in blockchain-based games, receiving rewards in play-to-earn games, getting perks on centralized crypto exchanges, tipping content creators, and paying network fees using the blockchain's native utility token.

## V

### **Vaporware**

A product or project that is announced and marketed but never actually materializes.

### **VRO** (*Virtual Room Object*)

Synchronization algorithm that XPL processes are based on. Developed in 1994 to simplify complex information exchange, VRO bypasses operating systems and communicates directly with the kernel. Built on the BICOS software infrastructure, it remains one of the fastest process synchronization and analysis systems.



## W

### **Wallet Address / Account Address**

An alphanumeric code that serves as the address for a blockchain wallet or an account. Other users can send crypto assets to your wallet/account using your public key, but only you can access the contents of your wallet/account using the corresponding private key.



