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Metaverse Will be Amazing. Here's How We Get

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There has been a lot of discussion about <u>Web3</u> and Metaverse recently. Although Mark Zuckerberg has a centralized design for the emerging Metaverse, even Goldman Sachs acknowledges that it will need to run on the <u>blockchain</u>. Now, however, <u>Ethereum</u> — the largest single network hosting Web3 services — is too slow and expensive to support more people — at least before the merge. Even if there are a large number of other networks to choose from, there is no clear infrastructure to combine the various promising services being developed. Existing blockchains are often self-contained islands, or require cumbersome and centralized means of value transfer.



In order to unleash the vision of the future Internet, these islands need to become efficient and interconnected. By using new technologies such as side chain, quasi chain and bridging, developers have a way to establish a "Multi Chain" ecosystem – in which the speed of all networks has been greatly improved and can interact with each other without friction. Fortunately, this process is already in progress, because it is crucial to the realization of Metaverse that tomorrow's users can benefit from.

What hinders the development of Web3

Ethereum and its brothers and sisters are designed as global computers that can promote decentralized applications (dapps) and bring untrusted and uncensored services to anyone with an Internet connection. This is a key element of Web3 and will form the basis of Metaverse, that is, the interconnected ecosystem of the evolving virtual world and platform. In Metaverse, value and information can be shared among all services, and blockchains such as Ethereum will make this possible.

However, there are still some problems. First, most existing networks do not provide the speed, throughput and cost efficiency levels that support global adoption. This is caused by the so-called "three difficulties" of scalability. In essence, this describes the balance between security, decentralization and scalability of blockchain. If a network is secure and decentralized, such as bitcoin and Ethereum, it is difficult to expand; If it is scalable and secure, it is usually affected by centralization.

Then there is the issue of interoperability. Blockchain is self-contained; They are not usually designed to communicate with other execution layers. Therefore, many developed dapps are actually isolated, and most of them are not established. At least in the initial version, multi chain design is not adopted. This limits the mobility and functionality of most Web3 products, which means that many users can only choose one or two ecosystems at most.



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Enter the Multichain

Multi chain can be connected to the starting point of existing blockchain. In essence, multi chain is a series of services that connect multiple decentralized networks, allow smooth interaction between services, and provide means for greater throughput and expansion. Each chain maintains its own security; In addition, the underlying consensus protocols may vary from chain to chain.

At present, many projects have implemented sovereign chains with their own independent security, such as Solana and polygon. The key to the problem is not to compete with other chains, but to integrate their services. In order to make it possible, multi chain design uses a cross chain communication protocol to connect different sovereign chains.

Another component of the multi chain world is the independent execution layer environment; These execution layers are considered to be a type of scalable layer 2 solutions. These execution layers act in their own smart contract language and are connected to the settlement layer. They can be regarded as sitting on the "top" of the underlying network, and they inherit or share their security

from the underlying network (so called "shared security").

They are connected to the network and can take a lot of traffic from the main chain to perform state transition separately. In order to further improve their effectiveness, these execution layers can be used at the same time, which makes it possible for any decentralized network to expand more widely.

MultiChain and Metaverse Environment

When the combination of execution layer and bridge is used together, a "Multi Chain" environment is generated. One project that is already making extensive use of this model is Polkadot. As a blockchain that claims to be "blockchain", Polkadot has established an ecosystem, taking Polkadot as a main relay chain, allowing the deployment of many execution layers, or parachains in the name of substrate ecosystem, which are designed for specific tasks or applications.

These quasi chains do not force one or two blockchains to handle everything, but handle their own throughput. At the same time, they can seamlessly transmit data to Polkadot relay chain, other quasi chains, or even other independent chains through direct bridging. Developers have greater flexibility in how to deploy their smart contracts. They can choose a parachain or execution environment according to their own needs, but they still inherit the security of specific applications of Polkadot basic layer.

As mentioned above, Polkadot's parachain can also serve as a bridge for existing networks such as bitcoin and Ethereum. Now, a new world of mobility and communication is possible. Users will be able to interact with almost all Web3 services through a single portal, with good latency, while maintaining the security they expect from the blockchain solution.



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Release Potential of Metaverse

There are countless possibilities of what multi chain means for tomorrow's Internet. Take the game as an example. The future virtual world can take advantage of a series of blockchain services, which will become available. They don't need to build directly on several networks, which will be quite complex. They just need the right API and bridge to access any network they need or want.

They promise that NFT in the game can be transferred to any platform or sold in any market can be realized without friction, and more control will be handed over to users than ever before. Financial services in Web3 will also be more seamless and powerful. Based on the establishment of cryptocurrency market and defi, a large number of assets can be accessed and traded on any platform, while retaining the security and invariance of its native blockchain. Users can take advantage of the above virtual world and even their financial situation wherever they are.

Indeed, the opportunities are almost endless, which will depend on how future developers find new ways to use this technology and develop the Web3 experience. While great work is under way, most networks need time to integrate effectively. However, they must do so, because failure to do so may lead to a fragmented and isolated Web3, which can not open many people's current vision of the future Internet. New technologies may appear, but at present, the future of digital communication and finance is a multi chain world.