



# Economic History and the Open Web

## A Brief Overview

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Economic Historians have the noble task of explaining how value has evolved over time: In specific societies, in relation to the development of new technologies, and across ever changing geopolitical landscapes. The history of economics, the rise and fall of different economies in history, and the many lessons about economic development and the accumulation of wealth, is what economic historians work to explain to the present world of policymakers, entrepreneurs, academics, and students every day.

In parallel, the Open Web, and the many cryptocurrency denominated protocols contained therein, is perhaps the greatest social experiment of our time, taking place at the intersection of technology development, economics, and social systems.

Blockchain has been labelled a general purpose technology of the 21st century, as well as a foundational technology of the Fourth Industrial Revolution. Crypto Protocols,

meanwhile, provide fascinating opportunities to experiment and develop cryptonomic architectures among geographically separated and often anonymous stakeholders. The communities that have arisen within such protocols, look to mechanism design and game theory to better understand how to decentralized governance of entirely new digital ecosystems of value.



## What Can Open Web Entrepreneurs Learn From Economic Historians?

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While the Open Web develops at lightning speed, it's easy to forget that such periods of rapid technology development and innovation have happened before: The story of General Purpose Technologies - and the wealth and power they may or may not provide, are scattered throughout history. The importance of society, conversation, and ethics is equally apparent in the development of innovation hubs.

**At the overlap of Economic History and the Open Web, there are certain fundamental questions that deserve to be discussed:**

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What can open-source crypto communities learn from the history of innovation and technology diffusion?

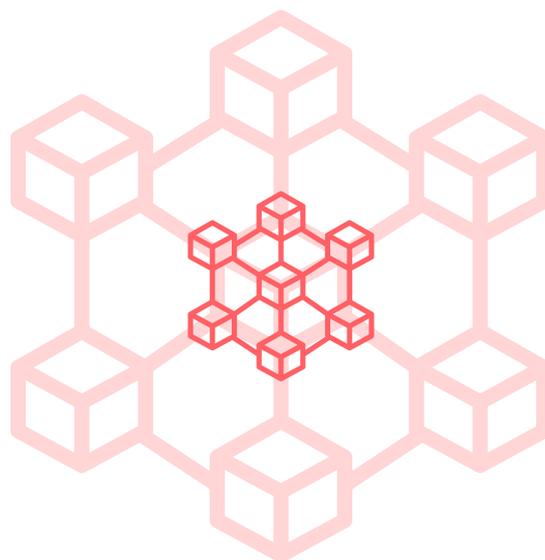
What role do institutions play in promoting or inhibiting the diffusion and adoption of new technologies?

How important is proper mechanism design, when thinking about creating digital hubs for innovation? What is the role of persuasion and creativity?

What can economic historians tell us about the development of general purpose technologies, and the multitude of factors tied to the effects they may have across society?

What can past industrial revolutions tell us about the present one we are only getting started with? How should this change our expectations for the development of cryptocurrencies, enterprise blockchain solutions, and new startups in the future?

What can economic history teach current entrepreneurs and policy makers about the relationship between economic development, technology adoption, and geopolitical power?



Economic history today is littered with debates about the first industrial revolution, the role of institutions in economic development, the limits of economic modelling and game theory in general, as well as the lessons countries can learn from the rise and fall of past empires. As hidden and opaque as the parallel universe of cryptocurrencies may appear, there is significant overlap between these two fields, to an extent that both fields have much to gain from starting a conversation and exchanging insights.

## Topics to Discuss

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The History of Money and Cryptocurrencies

General Purpose Technologies and Blockchain

Mechanism Design in Neo-Classical and Neo-Institutional Economics and Protocol Design in Crypto.

Innovation, Open-Source Developments and Persuasion

Technology Development and the Rise and Fall of Empire: What Innovation Tells Us About Geopolitical Shifts

The 4th Industrial Revolution in Perspective

Technology Diffusion and Time: What Does History Tell Us About Mass Adoption and Integration With the Fabrics of Society?

# NEAR

NEAR Protocol is a 3rd Generation Blockchain Platform built with scalability and usability in mind. The NEAR Ecosystem is home to a number of cutting edge projects in the crypto space that hold the promise of building the Open Web. Geographically diversified, NEAR features headquarters across 3 continents (USA, San Francisco; China, Shanghai; Switzerland, Zug). The NEAR Community, NEAR Guilds, and the NEAR Team are growing the NEAR Ecosystem to be a home for native crypto, enterprise blockchain, and emerging technology solutions around the world. Learn more about NEAR at [NEAR.org](https://near.org) or join the discussion on [Telegram](#).