

The Open Web and Privacy

A Roadmap of Future Opportunity

Since its invention the web has increasingly become a space for engaging in politics, education, culture, science, and many other activities. However, the web has increasingly become a platform controlled by a select few that are focused on increasing their profits without enriching the lives of their users. As the Executive Director of the Mozilla Foundation, Mark Surman put it:

“The open web is something we all depend on: to communicate and create, to work and play, to buy and sell. And like any other natural resource, it’s fragile. It needs care, because it can be polluted: by harassment and abuse, by misinformation, by bad public policy”.

Privacy is an essential component to guarantee a healthy open web environment and to foster more balanced communication between its users. Blockchain technology is already offering the means to fulfil this goal, and important developments can be seen in different areas.

A New Era of Data Storage and Transactional Privacy

Blockchain is the beginning of a new era of data storage and code execution that can stimulate new business models and markets while guaranteeing privacy and security. Anonymous cryptocurrencies are already providing the possibility to counter third party control over users' data, thus hindering in important ways possibilities of surveillance. In most of the financial online transactions, users will be able to benefit from minimal disclosure of their transaction and account information. That means that users' transactions will only be accessed by authorised users', that the system administrator will not be able to disclose any information without their consent, and that all users' data will be stored efficiently and securely even under unexpected failures.

Such level of confidentiality is not only desirable in the financial sector, and business sector but many non-financial areas as well. In particular in the governmental sector in which, presently, citizens retain little or no control over their data.

Privacy Changes Across Industries

We are still in the early days of blockchain, but its development is soon going to affect various sectors, from the financial and governmental, to the social and environmental. Blockchain is soon going to be able to guarantee solutions to fight corruption, detect human rights violations, allow for supply chain' transparency, and significantly reduce daunting bureaucratic procedures, just to mention a few.

As blockchain will progressively allow people to retain more control over their data and to do away with intermediaries, it will necessarily lead us to re-think the role of institutions, the State, and think about new frameworks that will allow blockchain technology to be correctly and efficiently applied to everyone's benefit.