

# SOUL BOUND

What would a new world look like if we had the ability to create it from the beginning? Some philosophical questions and searching for Web3 "soul" were presented in a new article by Vitalic Buterin (Ethereum Foundation) and his co-writers Glen Wale (Microsoft Research New England) and Puja Ohlhaber (FlashBots). In the document, they theorize how society can smooth imperfections and turn things around in the still developing and florescent world of Web3.

## What are Soulbound Tokens (SBT)

The idea lies in the creation of non-transferable tokens named Soulbound Tokens (SBT), that people accumulate during their life as a representation of their experience, achievements and social connections (yes, a bit reminds us of games). It resembles the expression of different parts of your personality.

The focus is on the concept of Soul. Soul is an individual's or organization's account or crypto wallet with SBT connected to it. Entirely linked to each other thousands or millions of Souls are a basement for the future Decentralized Society (DeSoc).

It is essential that no one can sell or buy SBT, as one of the authors' goals is to prevent Web3 hyper-financialization and turn the course to human values such as trust and reputation. That will be the ground for further development.

## How do Soulbound Tokens work?

The operation principle is quite simple: one Soul issues and verifies SBTs to another one. For example, the organization you work in attests your working experience by sending you Soulbound Token, and then it could be used as a CV or a letter of reference. Creatives could establish their NFT art using

SBTs that facilitates works' provenance, reducing the number of forgeries. It is specified that a person is allowed to have more than one Soul. Moreover, users can hide their Souls or change their privacy depending on the situation. The next important moment concerning working principles is the algorithm of Soul recovery (maybe better resurrection?) in case of breaching or if a user forgot his password. Authors call it the "social recovery model" when the recovery keys are entrusted to several people or institutions allocated by the owner. They can change passwords in case of an emergency. Involving more people into the recovery process is believed to decrease theft in the NFT world.

## What will SBTs be used for?

One of the main purposes or even mission is the safety and the security of Web3: scams and theft are a huge problem nowadays. SBTs are intended to confront Sybil attacks, when a coordinated majority pursue their goals. In addition, the authors introduce us to the world where top-down control will reduce and people will start building a community between equals.

Secondly, Souls are good for data record management. If you need to get a job, you don't get bored doing paperwork anymore, collecting in memory all your previous work places and experience. Coming to a medical center, forget about your insurance or remembering medical history, everything is already in your medical Soul kept with SBT.

The next practical use of Souls is the transparent unsecured lending based on the provable reputation that has been formed from the information about your income, previous lendings, education documents stored in your Soul.

Maybe later people will find a new application of the SBT and Soul concepts and now we are limited just by our imagination.

## The road to hell is paved with good intentions:cons.

An object changes its function according to the hands that handle it, thus something useful transforms into ill-intentioned. Information accessibility can be used by autocratic regimes to indicate groups of people with undesirable political ideology. Soul could ease discrimination between people with further cyber attacks on them.

That's why there should be room for hiding or deleting Souls where necessary.

Anyway, the idea shows promise. New technology will unite real and virtual worlds, enabling people to cooperate, enriching their relationships in economic and creative spheres.

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