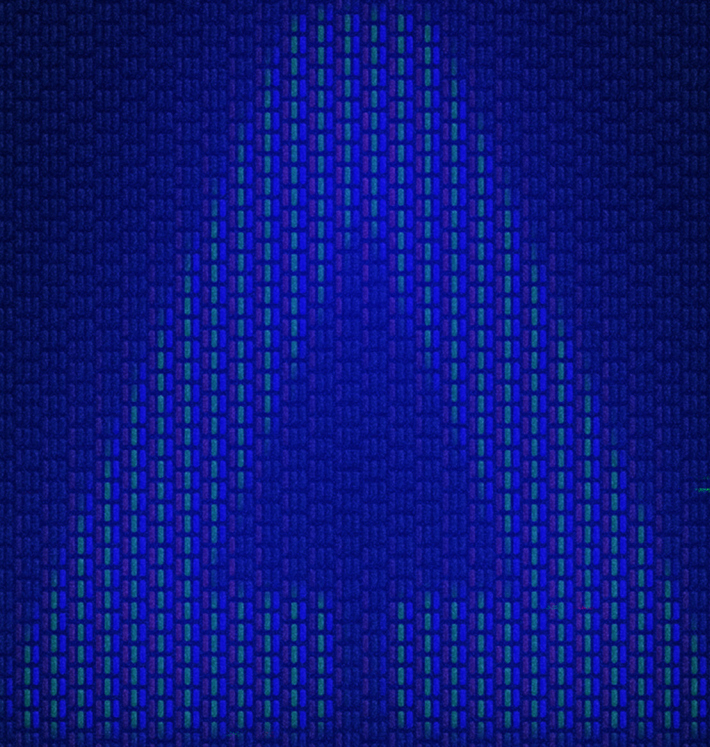


SUB NATION TION



METVERSE 101 GLOSSARY

GLOSSARY

5G

The fifth generation broadband cellular technology that allows for high-speed transfer of data.

Augmented Reality (AR)

Virtual objects imposed onto the physical world using hardware such as goggles, haptics, and sensors.

Avatars

A virtual representation of a user in a digital space.

Blockchain

A decentralized digital ledger that keeps track of the provenance and ownership of digital tokens such as cryptocurrencies and NFTs.

Blockchain Game

A video game that utilizes decentralized blockchain technology, usually in the form of NFTs and cryptocurrency.

Centralized

Ownership and freedom are controlled by a central body.

Closed World (Walled World)

A world in the Metaverse that exists between Web 2.0 and Web 3.0 (web3) and is focused on content creation and a wide array of in-world experiences but has not adopted blockchain.

Coins

Cryptocurrencies that have a stored value and are traded on markets.

Cryptocurrency

A digital currency that is verified on the blockchain.

Currency Token

Fungible currencies that are earned in-world for completing activities, selling in-game digital goods, and more and can be converted to coins.

Data

Information stored on a computer.

Decentralized Autonomous Organization (DAO)

Blockchain-based system that allows entities to become independent from their original creators and for communal decision making.



GLOSSARY

Decentralized

Ownership and freedom are distributed more evenly rather than being controlled by one central body.

Decentralized Application (DAPP)

A Software application that runs on a distributed network.

Digital Goods

Items that can be collected in the Metaverse that are often NFTs such as clothing for avatars, skins, artwork, vehicles, and utility-based items.

Digital Real Estate

Plot of land within a Metaverse world secured on the blockchain.

Esports

Competitive video games.

Experiences

The wide array of activities one can partake in within the Metaverse.

Extended Reality (XR)

Refers to real-and-virtual environments with human-machine interactions generated by computer technology and wearables. Commonly used as a virtual production, (VP) technique for film production on an LED soundstage employing in-camera virtual effects run from a game engine (i.e., Unreal Engine, Unity)

Fiat

Traditional currency issued by a government that is not backed by a physical commodity.

Game Engine

The software used by developers to create video games and experiences in the Metaverse.

Gamification

Applying game mechanics to services in order to make them more engaging.

Global Village

A continuous and instantaneous electronic space in which humans around the world can interact conceptualized by Marshall McLuhan.



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Haptics

Using technology to simulate physical touch and movement, oftentimes used with VR and AR devices.

Hardware Agnostic

The ability to access the Metaverse on many different forms of hardware. May also be known as Platform Agnostic, which refers to the platform used to access the Metaverse (i.e. PC, Console, Mobile, VR Headset, etc.).

Lifecasting

Creating a 3D double of a specific human body.

Live Streaming

Online video that is being broadcast in real-time.

Metaverse

A connected collection of persistent digital worlds where you can have a wide array of experiences, create content, engage with a virtual economy, and have a shared sense of space.

Non-Fungible Tokens (NFTs)

An asset that is stored on the blockchain that is unique and not interchangeable.

Open World

A world in the Metaverse built for Web 3.0 using blockchain that has an in-world economy, focuses on content creation, and allows for a wide array of experiences.

Play-to-Earn

The ability to earn real money by spending time in the Metaverse, oftentimes through NFT collection, trading, and obtaining cryptocurrency.

Projection Mapping

A projection technique in which a video or photo is mapped onto a 3D object, giving a sense of depth and movement to static objects.

Quick Response Codes (QR Codes)

Easily readable barcodes that can be placed around the physical world and scanned by smartphones.

Skins

A graphic or texture that can be applied to the outside of a 3D model.





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GLOSSARY

Smart Contract

Self-executing program that runs on the blockchain that automates agreements.

Spatial Computing

Using physical actions like gestures as inputs to interact with the digital world, much of the interacting with a mixed physical-digital space using haptic feedback.

Storyworld

A narrative within a Metaverse world that is driven by the developer and the players.

Third Place

A location where someone can socialize that is separate from home and work.

Tokens

A digital asset secured on the blockchain.

Transmedia

Storytelling that takes place across multiple forms of media and platforms.

Virtual Reality (VR)

Simulated virtual experience that aims to transport you into the digital world using headsets, haptics, and sensors.

Crypto Wallet

Phone applications, websites, and browser extensions that allow users to interface with Metaverse worlds and keep track of their personal NFTs, funds, and cryptocurrencies.

Web 3.0 (web3)

The next generation of the internet that is spatial and focused on decentralization.

Wearables (AR/XR)

Electronic devices worn, such as eyewear, clothing, or jewelry that detect and transmit data as an overlay, including information about the wearer's location, body vitals, brainwaves, and more.

