

JANUARY 2021

# CORPORATE

INVESTMENT TIMES

Redefining business in UAE

**H.E. Mr. Zulfiqar Z Ghadiyali**



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CORPORATE INVESTMENT TIMES





Sometimes we can only find our true direction when we let the wind of change carry us. A lot can happen in a year and between the good, the bad, and the ugly, this may seem like an understatement for most.

Ring in the New Year is a cause for celebration, for spending time with friends and family, and for offering Happy New Year wishes.

So this new year, be little more loving, be little more caring, be little more diligent, be little more kind, and be little more emphatic. This new year 2021 be the best version of yourself!

Corporate Investment Times,

***What's Your Story???***

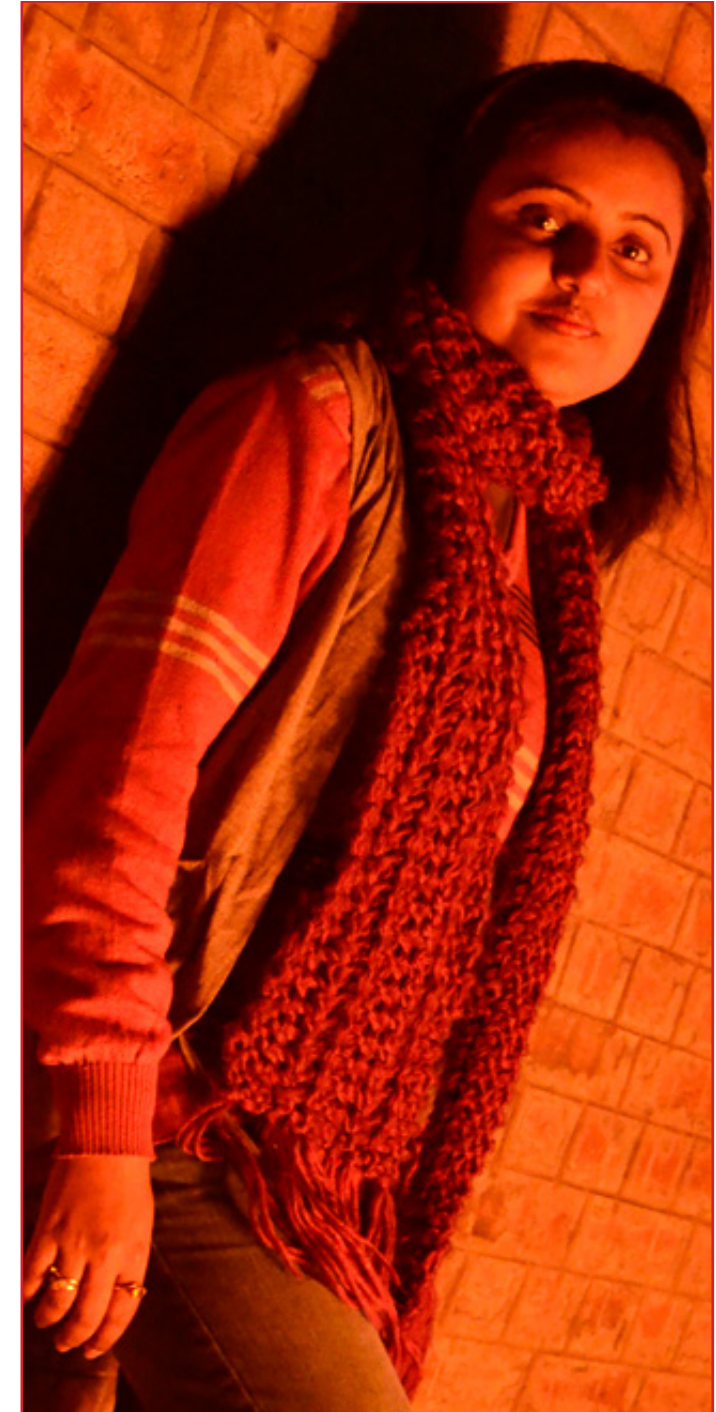
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*Rima M.*

CEO and Founder, CIT NETWORKS



2021 JANUARY



# Redefining business in UAE Creating a Knowledge based Economy

Directions Investment Holding Co. DIHC, a name that is synonymous with the mega growth and development of UAE and especially in the Abu Dhabi sector. With experience spanning over 3 decades, our company itself will guide through every professional aspect of business development and initiating mutual ventures.

Our absolute faith in professional excellence and prioritizing the clients need



Executive Director at DIHC  
Under Chairmanship of HH Sheikh Mohammed  
Bin Sultan Bin Hamdan Al Nahyan  
Abu Dhabi, United Arab Emirates





above everything else has taken us to a level where we can comfortably claim to be the pioneers in Abu Dhabi's spectacular economic development.

Our years of service to the region and the impeccable reputation that we have earned in doing so has allowed us to approach some of the most respectable brands and companies from all across the world right in the heart of Abu Dhabi. DIHC is not just a name that commands respect in UAE, but it represents a glorious synergy between the regions colossal economic growth and golden opportunities entrepreneurs and reputable businesses can have right here.

Perched at the edge of the world's second largest desert, UAE has transformed itself into an icon of entrepreneurship and modernity in not just the Arabian Peninsula but the entire world. With its wealth of abundant natural resources and innovative leadership; UAE is fast becoming the financial hub of the world. DIHC is one of those few organizations that has contributed a great deal of innovation and professional excellence in the robust corporate infrastructure by means of representing some of the finest companies the region as well as from all across the world. Our aim is to transform UAE into jewel of the desert; a task that can only be possible by successful joint business ventures representing a synergy of innovation and diversity that can only be found in UAE.

#### Our Vision

Is grounded in "contributing to the constant advance of Investing and business collaboration keeping in mind United Nations SDG's. We will forge right alliances and partnership for sustainable and ethical business development along with our Partners and stakeholders.

#### Our Mission

Our Group companies and its business are innovation backed with impactful strategic plans, imaginative and resilient staff and the Firsthand knowledge of UAE and MENA region.

We Have and will continue to create world class facilities and infrastructure. Our team has dedicated themselves to their esteemed partners and stakeholders through the delivery of superior service as well as innovative, adaptive and reliable corporate and enterprise solutions, which will facilitate them by providing them easy business set solutions in UAE and world.

One of the most important task is to help in opening and sustaining lines of communication with political,

H.E. Mr. Zulfiqar Ghadiyali is a multi-faceted technocrat, businessman and entrepreneur donning multiple hats. His business interests and acumen span different countries and diverse sectors across all major continents. He is a social entrepreneur and a social innovator, who aspires to create a significant social impact on countries and their citizens.

H.E. Mr. Ghadiyali's family business spans across Asia and Middle East in field of Real Estate, hospitality and General Trading. H. E. is Founder of Los Angeles based Film and entertainment production company called Cinemoi, which focuses on artificial intelligence and virtual reality.

H. E. has been involved in various social entrepreneurship projects in field of education, renewable energy, medical and healthcare services across Asia, India and Africa under his chairmanship at Blue Sky Villages - social Impact investment enterprise. Blue Sky Village focuses on social entrepreneurship initiatives across the world. H.E. represents industry and society at large and have been pioneer in supporting companies from across the world to establish in Middle East and North Africa with support of highest levels through office of HRH Sheikh.

H.E. Is also on board of BTour chain under Chairmanship of Prime Minister Seoung Han of South Korea. The company is focussed on philanthropy using blockchain technology. H.E. Is involved on various social and political initiatives and commands several important positions across mining, logistics, Aerospace sectors. H.E. is also an important shareholder at Encanto Potash Corporations, Toronto Stock Exchange listed entity with mining reserves worth more than USD 150 billion besides being an important board member of World Defence holdings and ING Robotics based out of Montreal, Canada.

H.E. Mr. Ghadiyali has always given supreme importance to academics in his life! He has a Masters degree in International business and hospitality from University of Cornell, USA. He also has Masters from University of Derby, UK. BSc in Hospitality and Food Science from IHM, Mumbai. H.E is Executive Director of Directions investment holding Co. Under chairmanship of His Highness Sheikh Mohammed bin Sultan bin Hamdan Al Nahyan. H.E. is also Chief Strategy officer for Lycee Education Technology, which is global partner company of Microsoft in Education.

H.E. has successfully managed several investment portfolios while achieving its targeted returns to his principals and stakeholders. H.E. Ghadiyali have managed portfolio in excess of 5 Billion USD. As a seasoned investment management professional, H.E. Ghadiyali leads team of highly experienced and professional investment managers who's expected to ensure efficient and sustainable returns for its Groups investments. H.E. Mr. Ghadiyali has been mandated by H.H. Sheikh to create an exemplary and incredible business group in Abu Dhabi by resorting to innovation backed impactful strategic plans, imaginative and resilient staff and the firsthand knowledge of UAE as well its infrastructure.

H.E. believes in the delivery of superior investment and financial service which are impactful as well as innovative, adaptive and reliable corporate and enterprise solutions, which assists its investors and facilitates by providing them easy business set solutions in UAE and across the world.

H.E. Ghadiyali leads a highly professional and motivated team at Directions investment Holding Co. (DIHC) which provides economic and political insights on developments and trends that could affect his stakeholders giving them a competitive advantage in exploiting opportunities and avoiding pitfalls. The highly qualified team at DIHC supports in identifying and analyzing the legal and regulatory framework that will affect its partner's ability to successfully invest and operate in the MENA region.





business, and financial leaders who could augment DIHC's partner's success in the market, assisting them to build and enhance their own network of relationships in the market.

Our 4 step strategy for our partnership.

Keeping these relationships strong and mutually beneficial is absolutely critical to our ecosystem and success. Look around your organisations ecosystem. Beyond your customers and employees, who are your essential partners? Whether it's your sales channel or collaborations with other organisations, the following principles are key to maintaining healthy business partnerships.

1. Start with Stability

Stability forms the foundation of any successful partnership. At DIHC, years of uncertainty - from inconsistent strategy to a revolving door of leadership - were beginning to wear down our partners. As a result, we made restoring stability the first step toward rebuilding our relationships. This included articulating a clear strategy and taking immediate actions to stabilise the business. We repaired our balance sheet, reduced operating company net debt to zero, and put in place a solid leadership team that understood the value of our partners.

2. Play Away Games

When it comes to building strong relationships, there's no substitute for meeting people on their home turf. Over the past year, We've met with more than 1,000 customers and partners and the bulk of these meetings have been outside the walls of DIHC. Traveling can be time-consuming and expensive, but it can also be a strong signal of your commitment to a relationship.

3. Listen and Translate Words into Action

Establishing two-way communications is just one part of strengthening relationships. Words are great, but action is what matters. When I meet with partners, I always try to make our conversations about what we can be doing better for them, not the other way around, and then act quickly to address their needs.

4. Make It Profitable

We believe, hearing from partners to help them trouble shoot and replace Outdated tools, hard-to-navigate processes, and too many programs which can potentially effect profitability. To fix these problems, we collaborate with our partners to identify new tools and methodology. We identify bottlenecks of bureaucracy to make it easier and faster to close deals. We cut in half the number of technical certifications and created role-based certifications that require significantly less time so as to quickly close first sale and giving them access to unlimited earning potential. Meaningful incentives and a streamlined compensation structure are not only driving our business forward, they are making doing business with DIHC more rewarding.



WORLD-CLASS HEALTHCARE

Since success requires an open mind and healthy body, we aim to achieve a world-class healthcare system for all. We wish to create room for innovative solutions to create efficient, timely delivery for healthcare services. We work in collaboration with all health authorities in the country to have all public and private hospitals and health care service providers in order to create a world class network of healthcare services accredited according to clear national and international quality standards of medical services and staff.

COMPETITIVE KNOWLEDGE ECONOMY

The global economy will witness significant economic changes in the coming years and the UAE Vision 2021 National Agenda aims for the UAE to be at its heart

As a result, it focuses on the UAE becoming the economic, touristic and commercial capital for more than two billion people by transitioning to a knowledge-based economy, promoting innovation and research and development, strengthening the regulatory framework for key sectors, and encouraging high value-adding sectors. These will improve the country's business environment and increase attractiveness to foreign investment.



PUBLIC SAFETY AND FAIR JUDICIARY

The UAE as a nation stands globally for its fair and ethical business practices and we aim to work with the government and judicial system for the UAE to be the safest place in the world. It our intent to safeguard interest of our stakeholders both domestic

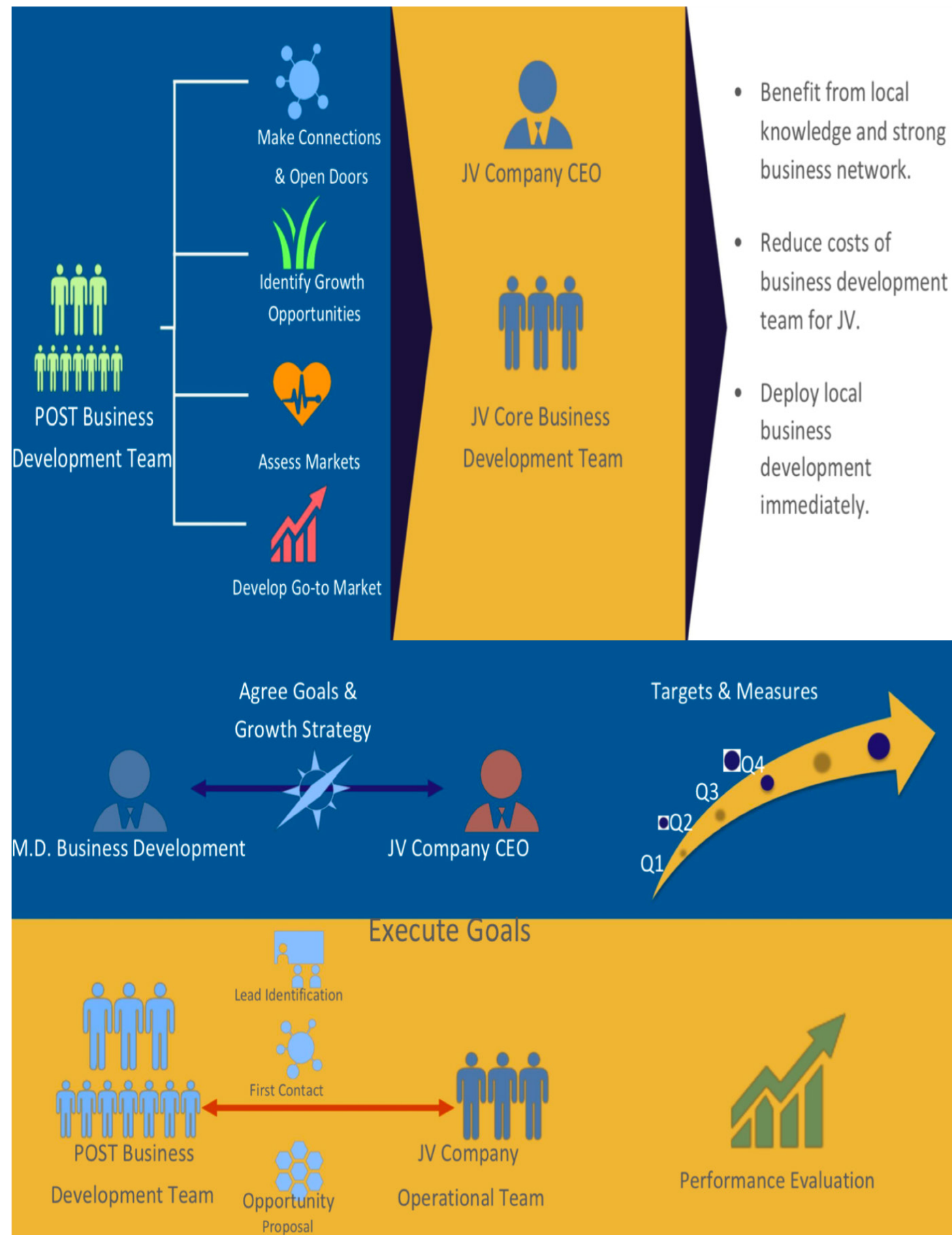
and international, our customers both internal and external. We have created sense of security for our partners who wish to or already operate under our sponsorship. We wish to create level playing ground for all.

COHESIVE SOCIETY AND PRESERVED IDENTITY

The UAE is proud to be the nation which hosts more than 200 nationalities which considers UAE its home beautifully and harmoniously co existing with the UAE nationals. We strive to preserve a cohesive society







proud of its identity and sense of belonging. Thus, it promotes an inclusive environment that integrates all segments of society while preserving the UAE's unique culture, heritage and traditions and reinforces social and family cohesion.

**SUSTAINABLE ENVIRONMENT AND INFRASTRUCTURE**  
The UAE Government wants to ensure sustainable development while preserving the environment, and to achieve a perfect balance between economic and social development.

In order to achieve that end, we focus on businesses and technologies which can help improve the quality of air, preserving water resources, increasing the contribution of clean energy and implementing green growth plans.

**FIRST-RATE EDUCATION SYSTEM**  
Education is a fundamental element for the development of a nation and the best investment in its youth.

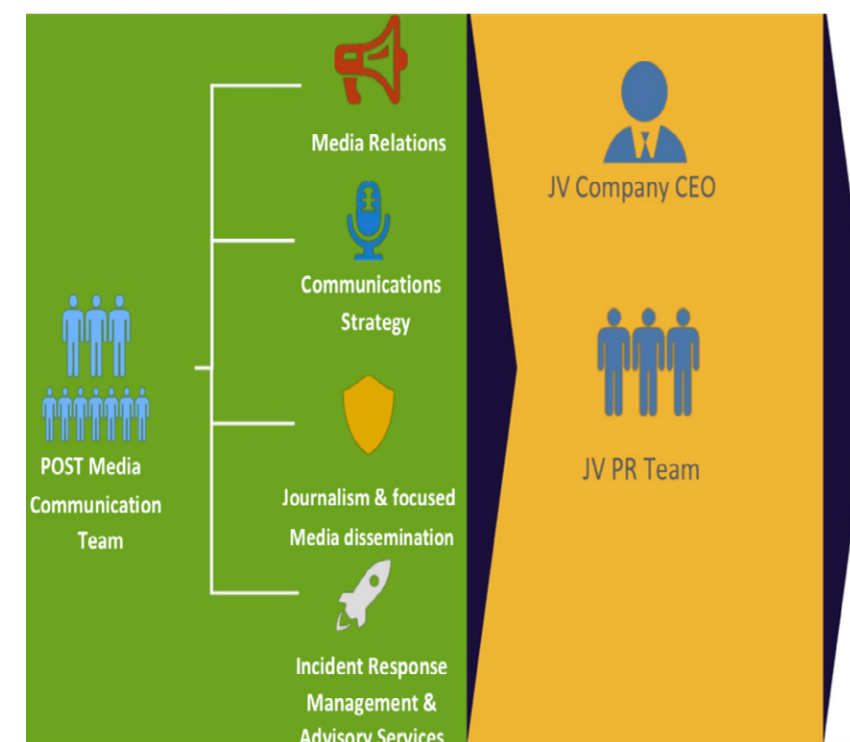
For that reason, we emphasize on the development of a first-rate education system, which will require a complete transformation of the current education system and teaching methods. We aspire for all schools, universities and students to be equipped with Smart systems and devices as a basis for all teaching methods, projects and research.



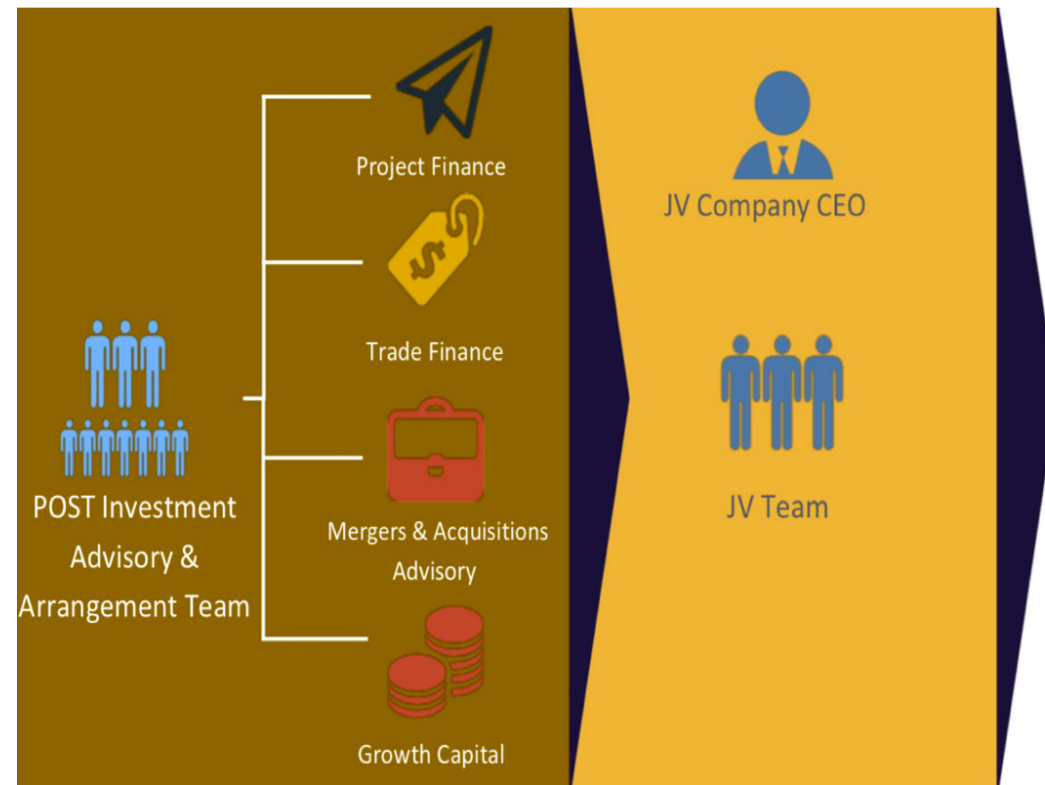
result, we at DIHC, are always looking to develop and nurture this vital sector to become a dynamic backbone to the economic development of the country.

**The Importance of Small and Medium-Sized Enterprises (SMEs)**

At DIHC, we have designed SME Outreach program through sponsorship and JV's. Initiatives like WWW.GO-GETTERS.AE and WWW.HAMPLES.COM are carefully designed to assist and support SME's. The Small and Medium-Sized Enterprises are one of the central supporters of the United Arab Emirates economy. As a







- Access to Project / Trade financing advisory and structuring.
- Effective and knowledgeable local M&A expertise.
- Access growth capital funding.

The undivided attention given to the Small and Medium-Sized Enterprise sector arises from its significant role in further enhancing the United Arab Emirates position as a center for entrepreneurship and competitiveness in the world.

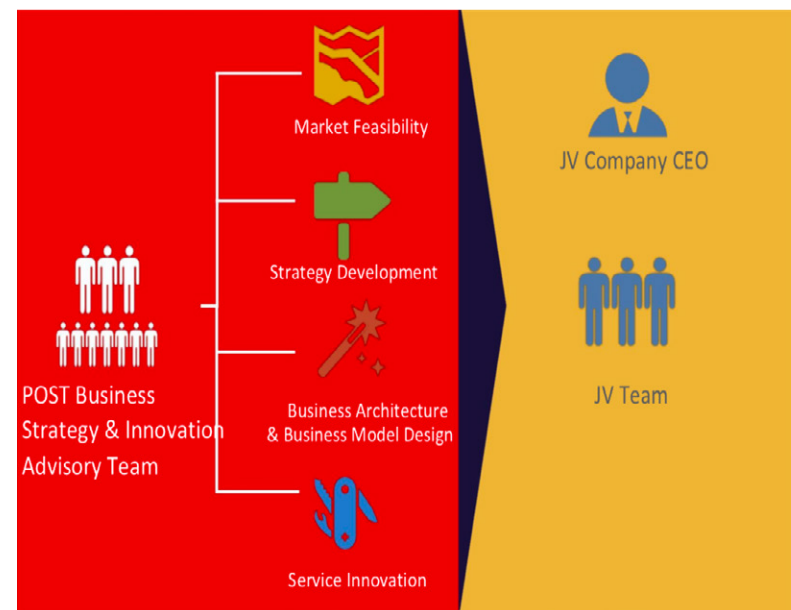
Our strategy:

we provide a growth enabling business environment to our partners to ensure them a focused approach on business operation. Our business development team provides economic and political insights on developments and trends that could affect our partner, giving them a competitive advantage in exploiting

opportunities and avoiding pitfalls.

We help in identifying and analysing the legal and regulatory factors that will affect our partner's ability to successfully enter and operate in the market. We assist in opening and sustaining lines of communication with political, business, and financial leaders who could affect our partners' success and assisting them to build and enhance their own network of relationships in the market."

Our Strategic Business Units (SBUs) specialize in the following areas and identifies and filter business



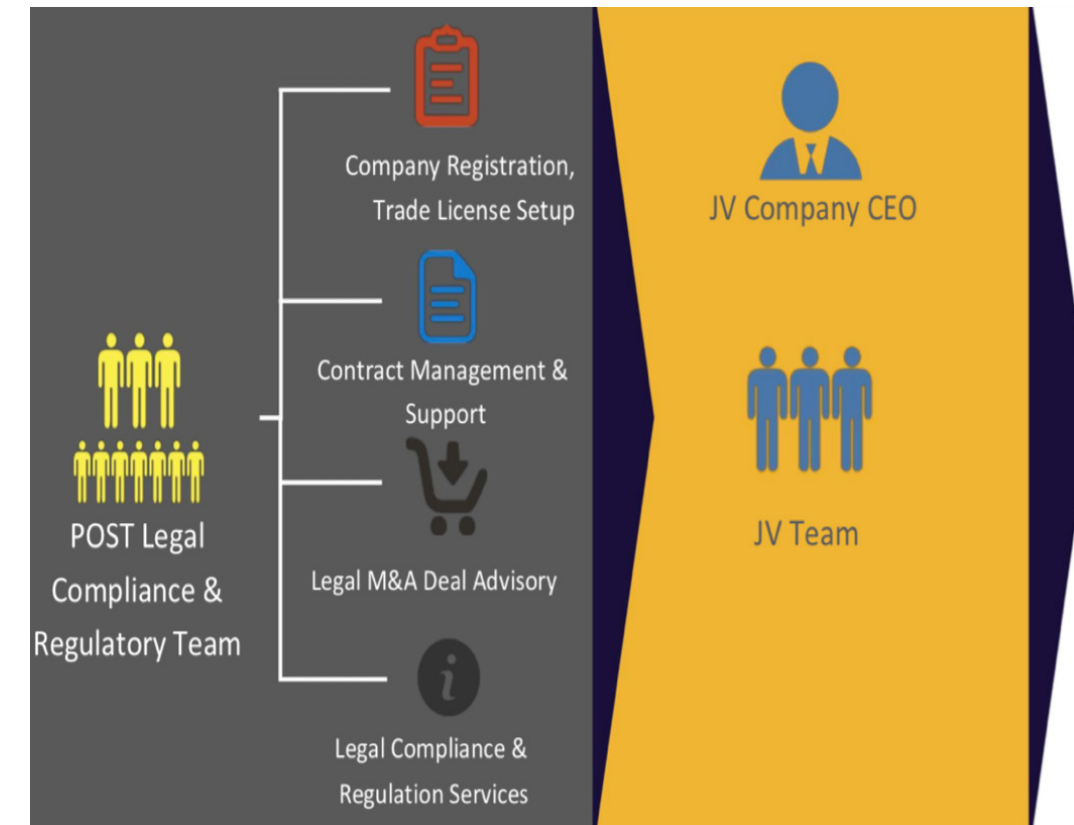
- Local knowledge driven Market feasibility.
- Strategy development capabilities to support both market entry.
- Business model design & service innovation from our world-class experts.

opportunities that are aligned to the Private Office's strategic direction, capabilities and market positioning to create a competitive age through unique solutions. Specialized in developing projects and business opportunities in oil & gas, energy, maritime, navy, military, education, healthcare, defense, Technology (AI/ VR) and IT industry. We provision complete support services to the

foreign investor through providing different services, advice and relationships focusing on investor needs by providing the following:

1. The rightful business setup that fits investor needs

Services supporting JV Companies requiring social, electronic, print media support, press releases, focused media coverage.



- Streamline your entry using our business setup expertise.
- Benefit from ongoing support in contract negotiation and preparation.
- Allow us to quickly establish the legal and regulatory framework for your business.

and country regulations.

2. Minimize the time and efforts for the investors to start business operations.
3. Assist the investor to achieve effective market penetration and business development. Financial advisory & legal assistance in the country.

Portfolio companies requiring finance for project, acquisition or other reasons will be offered arrangement and finance options.

2. BUSINESS DEVELOPMENT

DIHC has developed highly effective business development services that can assist our clients in analyzing and understanding the opportunities, risks and potential in the market and their industries.

5. STRATEGY & INNOVATION ADVISORY

6. LEGAL COMPLIANCE & REGULATORY ADVISORY

Strategy Development & JV alignment is critical to overall performance, strategy development, review, organization assessment etc. will all be available to all group companies.

Business Development - Operating Model (including International)

Lead generation & opportunity identification supported by deep local knowledge of GCC & other adjacent markets.

DIHC will offer services & expertise covering local and regional legal issues, compliance requirements & industry regulatory issues

3. MEDIA & COMMUNICATION

4. INVESTMENT ADVISORY & ARRANGEMENT



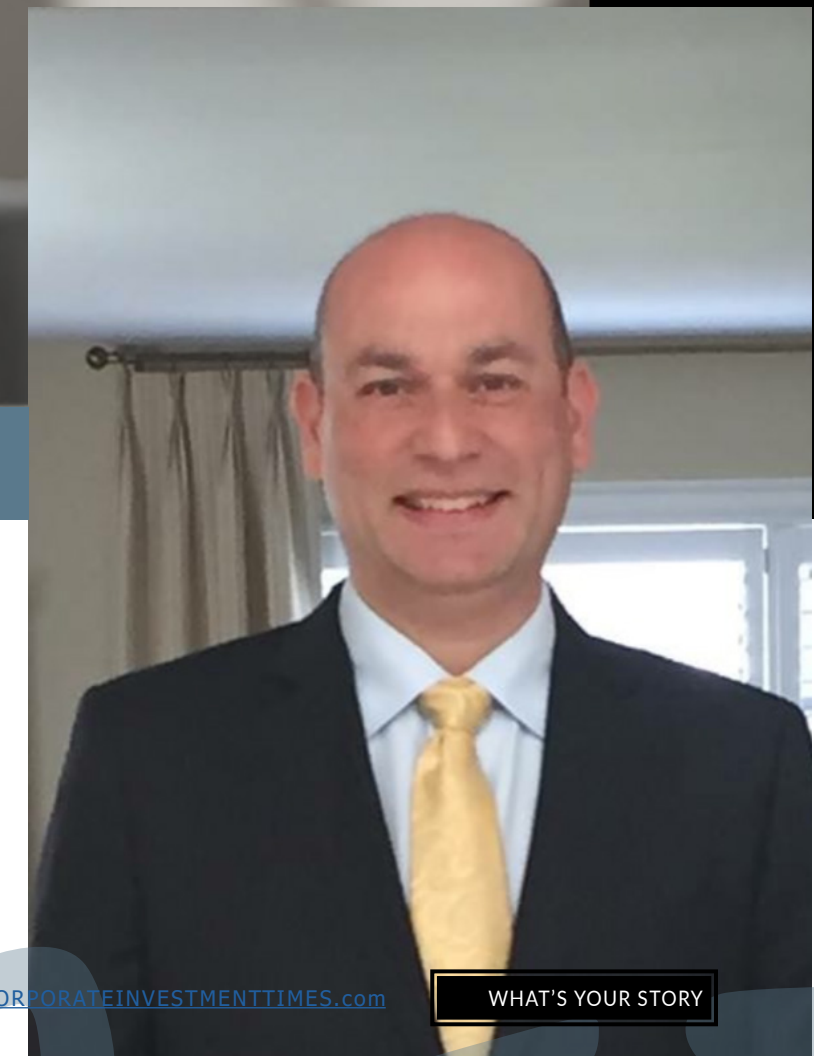
# PhoneQuad

## the Hovering Smartphone Case



LeshTronix CEO and Founder

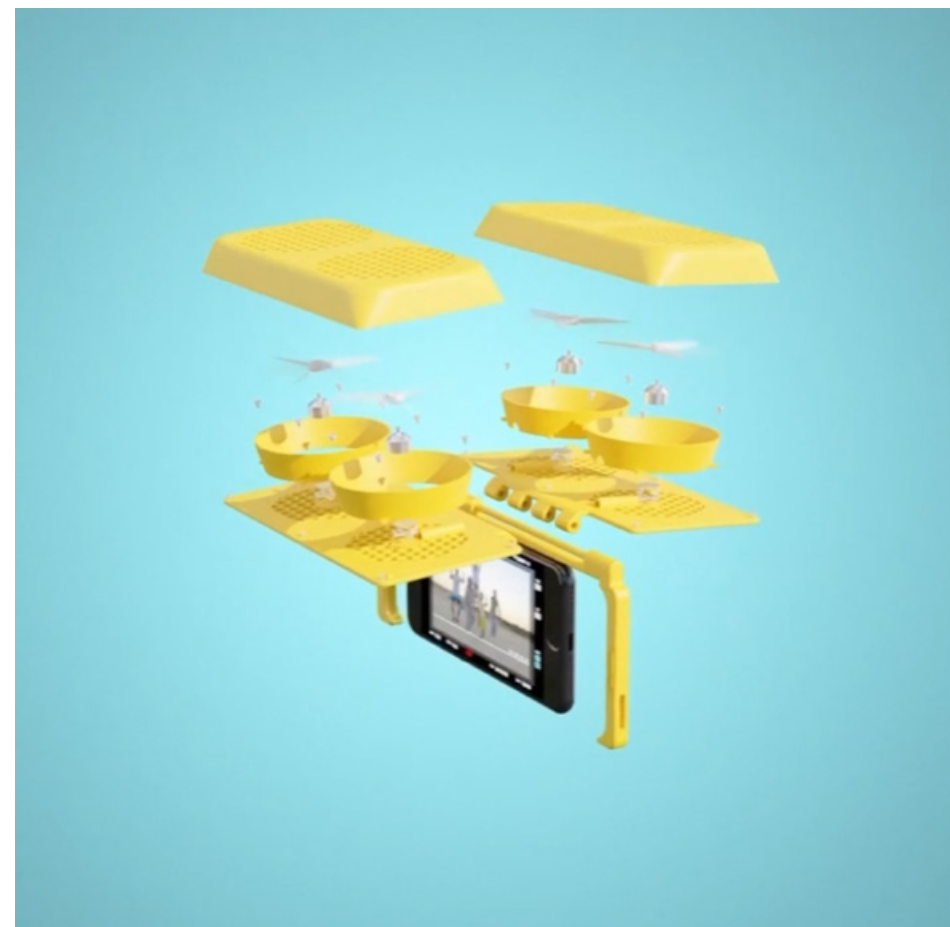
*Neil Leshner*





In 1981 I was 10 years old. My Father walked into the living room in the house I grew up in and screamed "Neill, why are you taking the Television apart"! And I said "Because I need to know how it works Dad"! And so it began, my natural curiosity for all things electrical, all things that are remote controlled and all things that could hover and fly. And although I did pursue a career in Technology, my true passionate pursuit lies in the creation of things that do not yet exist.

My most prized gadget at the time was the hovering plastic race car I built from a broken RC toy helicopter. I melted a hole in the roof of the plastic car and implanted the motor, rotor and Helicopter blade system into the interior of the toy vehicle. With some School grade glue and a few "D" batteries, the Car was able to hover 5 feet off the ground for about 30 minutes. This is when I started to theorize about power to weight distribution ratios.



In the attic I found a 1966 Encyclopedia Britannica edition, dusted it off and hunted down the name Leonardo Da Vinci with a thirst for knowledge. I studied all his works, his writings, his designs and then I found something quite heart pounding...The Ornithopter. This incredible mechanism that employed flapping

wings to generate both lift and propulsion. "Simplicity is the ultimate sophistication" LDV-

I'm no Leonardo Da Vinci and I'm no Steve Jobs or any of the likes, but I do carry that same burning burden of inventive creation which doesn't even allow me the reward of sleep. And over the years I have always clung to advancements in Aviation, specifically Unmanned Aerial Vehicle-Drone technology.

When we were kids, Drones were some Military myth, something you never saw, only periodically heard about. They flew secret missions to capture a myriad of data returning to central command for further analysis. And so I dove deep into this non-mythical sector as a true enthusiast and admirer of what is now a multi-billion dollar global sector crossing consumer, commercial and Military technology.

My professional background is in the Market Data Software space. I support all the various data requirements of large global asset managers. We are subject matter experts in real-time and non-real time data systems, data feeds, application development, research, reference data, contract and vendor management, product and project management, all specifically revolving around the world of Bloomberg, Reuters, FactSet, S&P and all other data providers including Exchanges that exist.

Lets speed up to 2018. I was with My Father and noticed that his Arthritis had progressed to a point where he had trouble with basic things and what frustrated him a great deal was not being able to properly hold and handle his iPhone. One of his favorite things to do is FaceTime with his Grandchildren. He dials the phone and leans it up against a pile of books and speaks to my kids without using his hands.

It was at this observational moment that the "Da Vinci" light bulb exploded and I took pencil to paper and started to draw what would become "PhoneQuad".

PhoneQuad in it's basic form is a Hovering Smartphone Case. It does not fly around like traditional drones, it

hovers stable and steady for Hands-Free pictures, videos and video call functionality. You lock your phone inside it as you would with a regular hard-shell phone case and it instantly converts your smartphone (Apple or Samsung/Android) into a compact, durable and foldable drone. (As well as fitting in your pocket, purse, bag, etc.)

I had my specifications mechanically drawn, worked with a Patent attorney to protect my IP and had a full scale 3D model printed. I then created a relationship with a brilliant team of Aerospace Engineers who are experts in everything related to Drone hardware and software. We will be coding proprietary software for voice commands via BlueTooth AirPods. When PhoneQuad is in use, you'll be able to walk away from it while it hovers to stage the perfect family picture, video or video call while simultaneously using your voice to control specific aspects of functionality.

I formed LeshTronix Drone Systems and now creating a disruptive and entirely new sector of Hands-Free communication using smart devices. PhoneQuad is not a Selfie Drone and we are not specifically focused on selling into the X-Games and Outdoors enthusiast demographic, we are selling into the global smartphone user community. Anyone and everyone with a smartphone is a potential customer. There are now more mobile phone subscriptions in the world than there are people.

Scenario 1: You and your family are on Holiday and you want to take a family picture or video. You're not going to be in the picture because you're the person taking the picture. You don't have a Selfie Stick and you're not going to ask a stranger to hold your phone. But you do have PhoneQuad, problem solved.

Scenario 2: Similar to millions of







people globally, you enjoy making and posting pics and videos to TikTok, Instagram, Snapchat, Facebook, LinkedIn and YouTube. Phonequad makes this process really incredible. Position Phonequad at the desired elevation, let go and walk away. You'll never have to hold your phone again for creating social media posts. As per Google, there are approx. 100 Million videos posted to their servers every 24 hours.

Scenario 3: (Healthcare) There are millions of people globally who are affected by Hand related medical conditions. PhoneQuad enables them to have Hands-Free video calls with friends, family and business. When your phone rings and you're able to open PhoneQuad and enjoy the freedom of hands-free communication, its going to be an incredible experience.

Scenario 4: You're the parent of an Athletic child, It's game day and you never want to miss an important play. Position PhoneQuad at the field and let go, PhoneQuad will capture it all.

Our current objective is to form an economic and strategic partnership. We have a talented team of technology professionals; Aerospace Engineers, Software developers and myself as Founder and Head of Operations. The goal is to connect with Investors who share our vision and foresee the path ahead. We have a well thought out business model, value proposition, outstanding designs, utilities, realistic and tangible technology and again, a terrifically talented and dedicated team.

We also have a robust database of future design and functionality plans to support a multi-generational pipeline of PhoneQuad products.

UAV-Drone Sector Forecast Analysis:

1. Global drone market size is forecast to grow to \$42.8B by



2025 at 13.8% CAGR.

2. Drone services will remain the biggest segment with Software growing rapidly.
3. Inspection is the top application of drones with UAV deliveries growing fast.
4. Asia is the biggest drone market today driven by China and Japan.
5. India is expected to be the third-largest drone market in the world by 2025.

\*Information provided by Drone Industry Insights.

I am incredibly excited and enthusiastic about the launch of LeshTronix Drone Systems. Please explore our website and short concept video. We look forward to deeper and more detailed conversations with Investors, enthusiasts and anyone who is passionate about deep tech and disruptive technologies.

Please feel free to contact us  
[WWW.MYPHONEQUAD.COM](http://WWW.MYPHONEQUAD.COM)

<https://www.youtube.com/watch?v=n3fJSlVawBw>

*Neil Leshner*



Prof. Ahmed Banafa



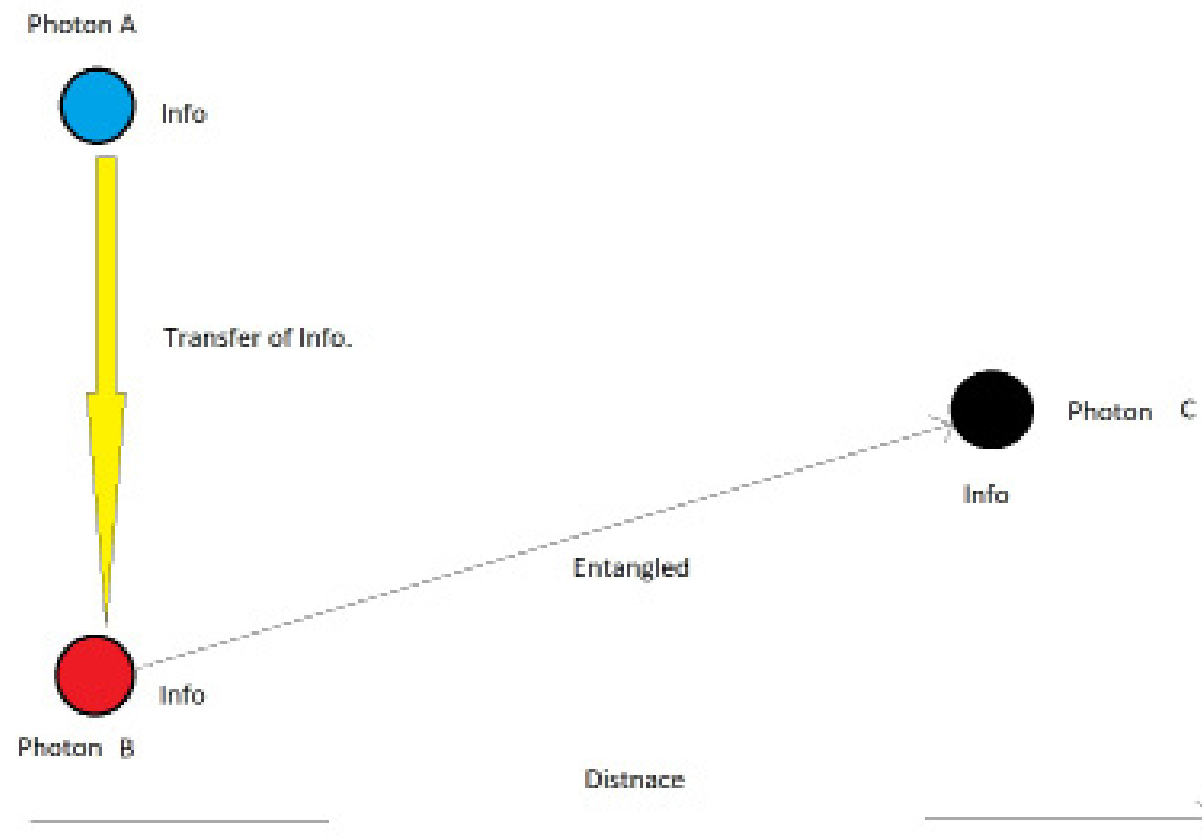
The No.1 Tech Voice to Follow & Influencer on LinkedIn & An Award Winning Author  
Expert: IoT-Blockchain-Cybersecurity

# Quantum Teleportation Fact and Myths



Quantum teleportation is a technique for transferring quantum information from a sender at one location to a receiver some distance away. While teleportation is portrayed in science fiction as a means to transfer physical objects from one location to the next, quantum teleportation only transfers quantum information.

For the first time, a team of scientists and researchers have achieved sustained, high-fidelity 'quantum teleportation' — the instant transfer of 'qubits' (quantum bits) the basic unit of quantum information. the collaborative team, which includes NASA's jet propulsion laboratory, successfully demonstrated sustained, long-distance teleportation of qubits of photons (quanta of light) with fidelity greater than 90%. the qubits were teleported 44 kilometers (27 miles) over a fiber-optic network using state-of-the-art single-photon detectors and off-the-shelf equipment.



"spooky action at a distance"

**Quantum entanglement**

Important point to keep in mind is quantum teleportation is the transfer of quantum states from one location to another using quantum entanglement, where the two particles in separate locations are connected by an invisible force, famously referred to as "spooky action at a distance" by Albert Einstein. Regardless of the distance, the encoded information shared by the "entangled" pair of particles can be passed between them. An interesting note is that the sender knows neither the location of the recipient nor the quantum state that will be transferred.

By sharing these quantum qubits, the basic units of quantum computing, researchers are hoping to create networks of quantum computers that can share information at blazing-fast speeds. But keeping this information flow stable over long distances has proven extremely difficult due to changes in the environment including noise. Researchers are now hoping to scale up such a system, using both entanglement to send information and quantum memory to store it as well.

On the same front, scientists have advanced their quantum technology research with the development of a chip that could be scaled up and used to build the quantum simulator of the future using nanochip that allows them to produce enough stable photons encoded with quantum information to scale up the technology. The chip, which is said to be less than one-tenth of the thickness of a human hair, may enable the scientists to achieve 'quantum supremacy' - where a quantum device can solve a given computational task faster than the world's most powerful supercomputer.

**Quantum Entanglement**

In quantum entanglement particles that have interacted at some point retain a type of connection and can be entangled with each other in pairs, in a

process known as correlation. Knowing the spin state of one entangled particle - up or down - allows one to know that the spin of its mate is in the opposite direction. Quantum entanglement allows qubits that are separated by incredible distances to interact with each other instantaneously (not limited to the speed of light). No matter how great the distance between the correlated particles, they will remain entangled as long as they are isolated. [2]

**Quantum Teleportation: Paving the Way for a Quantum Internet**

In July, the US

is coded in either zeros or ones. Quantum information is superimposed in both zeros and ones simultaneously. Academics, researchers and IT professionals will need to create devices for the infrastructure of quantum internet including: quantum routers, quantum repeaters, quantum gateways, quantum hubs, and other quantum tools. A whole new industry will be born based on the idea of quantum internet exists in parallel to the current ecosystem of companies we have in regular internet.

The "traditional internet", as the regular internet is sometimes called, will still exist. It is expected that large organizations will rely on the quantum internet to safeguard data, but that individual consumers will continue to use the classical internet.

Experts predict that the financial sector will benefit from the quantum internet when it comes to securing online transactions. The healthcare sectors and the public sectors are also expected to see benefits. In addition to providing a faster, safer internet experience, quantum computing will better position organizations to solve complex problems, like supply chain management. Furthermore, it will expedite the exchange of vast amounts of data, and carrying out large-scale sensing experiments in astronomy, materials discovery and life sciences.

Department of Energy unveiled a blueprint for the first quantum internet, connecting several of its National Laboratories across the country. A quantum internet would be able to transmit large volumes of data across immense distances at a rate that exceeds the speed of light. You can imagine all the applications that can benefit from such speed.

Traditional computer data







# 2020 Driven by Covid-19 and Fintech Innovation

*Jose Merino*

Chief Executive Officer  
Rewire Holding LTD  
United Kingdom





Unseen in recent history, is the fast pace of innovation driven by necessity. Covid-19 has driven companies and governments to collaboration levels rarely seen in peace time history. The consequential behavior changes by people at a global scale had also driven companies to new limits of online services use, such as online purchases and online banking.

Fintech companies had to step up to the plate and innovate and implement at an incredibly fast pace to cope-up with the new normal of increased online financial transactions or contactless payments to adapt to the new way of living, imposed onto a global population by a virus that keeps changing and with that imposes certain social distance behavioral changes.

Rewire Holding Ltd was founded back in December 2019 in London, with an ambition to improve financial and social inclusion in certain less served diasporas, starting in Europe. Little did we know that our fundraise was announced to start in April 2020 and that same day the UK government announced the first Covid-19 lockdown. The Founders took a bold decision to continue with the fundraise but to move from a crowdfunding approach to a more limited private raise.

In Q2-2020 Rewire Holding raised half a million sterling (approx. \$US 600K). By Q3-2020 Rewire Holding signed an equity investment agreement of up to EUR 2 million with its main shareholder

firm based in Spain, called Saurus Inversiones SL (SaurusCrowd). An STO (security token offering) by SaurusCrowd during Q3-2020 resulted in a consolidated equity investment into Rewire Holding of 1.6 million sterling (approx. \$US 2 million).

As if the impact of Covid-19 was not enough of a burden to carry, Rewire Holding had to develop its products and to prepare for Brexit. For that purpose, Rewire Holding set-up a subsidiary based in Malaga, Spain to serve Europe whilst Rewire Holding would serve the UK post Brexit after 31 December 2020, leaving only 6 months to do all that.

To top it all up, we needed to decide a brand that we could register and filed for several names and purchased several domain names, settling in the end with the European registered brand Saurus.com. The initial idea behind the brand is like the word "Dino-Saurus" that represents a big yet gentil creature, but in our case without the "Dino" and linking the brand to the internet domain name as in Saurus dot com.

The Saurus.com brand will be supported by the certain patent families written by the Rewire Holding CEO, Mr. Jose Merino. Out of the 3 patents, one of 2015 priority year has been granted in both the United States and in Europe. Another patent has been granted in the United States and is pending European (PCT) grant and a third patent is still pending for future grant.

Rewire Holding's original goal of improving the financial and social inclusion of certain less served diasporas is about to become a reality in the following way:

Financial inclusion: the Saurus.com brand and products have been designed to serve initially the Hispanic and Muslim diasporas. For that purpose, the cultural habits and religion have been respected during the product design phase. For example, the current accounts and Saurus.com branded



Mastercard product has recently passed a 3rd party audit and certain adaptations were made accordingly and obtaining the Shari'ah compliant certification in November 2020 from GIFS (Global Islamic Financial Services Firm). According to Wikipedia there are currently around 44 million Muslims residing in Europe which we aim to serve. For the Hispanic Diaspora we have for example provided the inclusion of the identity checks to allow also the Residence Card or Passport, which is used by most of the 2.8 million Latin-Americans (Hispanics) living in Spain.

A major issue encountered by most 1st account users of traditional high-street banking Apps or of the new generation Fintech apps, is that once they download their App, they are asked to transfer money from another account into their newly created current account. This is a major stumbling point to extend financial inclusion and which we have improved by innovative patent pending technology.

- Our bumping technology allows a smartphone to act as a virtual ATM for other nearby users, in that way our users can deposit cash through another nearby user and receive instantly that money in electronic form in their newly created first ever current account. This is tech to do good!
- Social inclusion: the Saurus.com brand and products have been designed to improve social inclusion yet respecting the new normal of social distancing. In this respect our intellectual property (granted patents on internet sharing) will allow our Saurus.com APP users not only to make

payments and receive & send money but also to share internet from their smartphones with other nearby Saurus.com users by just a click of a button in our APP. This patented technology was implemented in the past before Saurus.com existed by the current CEO and CTO of Rewire Holding inside the App of Dunkin Coffee nationwide in Spain to their over 250 thousand then users App downloads.

Actually, one of the major issues in current financial systems is that users are expected to always have internet at any time and everywhere in order to make transactions to and from their current accounts or even when they pay with a prepaid card. This leaves certain segments of the population and specifically certain diasporas like the ones we are targeting with no financial services in many occasions.

Our CEO's patented technology will allow our users to auto configure their smartphone with just one click of a button, as an internet sharing device to other nearby users, whereby the nearby Saurus.com users will automatically receive internet without having to do anything at all and will thus be able to send and receive money or make any such other transactions with the Saurus.com App. This is technology to do good and to aid social and financial inclusion.

Small and medium businesses or merchants have

Left to right, CEO and CTO of Rewire Holding early 2020 in London's financial district.






a very different major problem that requires a competitive solution, namely their high cost of doing business when collecting payments by current point of sale card payment systems. Rewire Holding CEO and CTO co-authored a pending patent innovative solution to auto configure a smartphone as a POS (point of sale) for Merchants and receive their client's payments made by our App instantly in their business account at a fraction of their current cost.

Users without internet will also be able to make payments through the POS smartphone shared internet explained earlier in this article. This innovation is expected to become a major part of our future business revenue in the contactless payments POS market segment, which growth has been accelerated by Covid-19. According to an October 2019 market study by GM-insights, the POS Terminals Market size exceeded already USD 60 billion globally in 2018 and is estimated to grow at over 13% CAGR (Compounded Annual Growth Rate) between 2019 and 2025 to USD 140 billion.

Rewire Holding co-founder and CEO, Mr. Jose Merino is a former Silicon Valley based Vice President of operations of Philips Consumer Communications and a successful co-founder & Chief Operating Officer of, former UK based, Sensei Ltd which he took from start-up, through to product development of a mobile phone with product launch and trade sale exit to Hong Kong based Vtech Holdings.

Rewire Holding has completed its basic products development by December 2020 in a record 6 months from its first funding round and is ready to launch his products and the accompanying online marketing campaign early in the new year, January 2021.



“We are delighted with the results of our internet sharing technology which is bringing more visitors to our stores.”

Dunkin Coffee customers don't need to order at the counter and then ask for the store's Wi-Fi password; they just download the app.”

Karina Castillo, Marketing Director of Dunkin Coffee Spain said in a 28 February 2018 press release in “Business Wire (a Berkshire Hathaway company)”.

For any media and investor relations contact Rewire Holding's CEO, Mr. Jose Merino at [merino@RewireHolding.com](mailto:merino@RewireHolding.com)

Visit our product website at <https://Saurus.com/en/>

Once the product is launched and its several thousand that registered to the waiting list as users have been served with our innovative Fintech App called Saurus.com then the next funding round date will be announced in order to speed up growth. For this purpose, Rewire Holding has strengthened its executive team with several industry heavy weight Board Advisors, such as:

- Mr. Yasin Qureshi, the former founder & CEO of Germany based Varengold bank and The Naga Group, both of which went public on a Germany stock exchange.
- Mr. Christian Nyborg, the former co-founder of Masmovil mobile virtual operator startup that went public on Spain's main stock

exchange reaching a valuation of EUR 1.5 billion in 2018 and eventually bought out and taken back private, led by KKR in a EUR 2.9 billion deal.

- Mr. Mark Elborn, current CEO of Germany based private equity fund Silver Partners and former Partner in pan-European equity fund Cognetas LLP / Electra Europe, acquired Azelis and personally with their CEO made numerous deals to treble the business and it has recently been acquired for \$US 2 billion by Apax.





Top Six “Women to Watch in Crypto and Blockchain” Technology

# The Fourth Industrial Revolution From Peril To Promise

An idea could be implemented well if it's politically acceptable, socially desirable, technologically feasible, financially viable, administratively doable and judicially tenable. – Anil Swarup, Former Secretary, General. Technology itself does not cause income disparity, but rather it enables

President, IMPACT Institute for the Digital Economy - Technology  
Alchemist Innovating at the nexus AI/IoT/Blockchain  
Arlington, Virginia, United States

*Dr. Michaela  
Alicerna*





increased efficiency and wealth creation. The problem is how we choose to distribute the wealth and benefits of this increased efficiency. So far, we are not really doing a good job in this department! Our unethical ways of doing business are only being exponentially fueled by the 4IR which only recreates the existing hierarchy by creating new mechanisms of exploitation

THE ROOT CAUSE OF THIS INEQUALITY

The Fourth Industrial Revolution creates possibilities

for improving people's living standards. However, in the market economy environment, these processes fit in the already established structure of global and class inequality, creating new exploitation mechanisms.

Today, globally, the accumulated profit potential based on implementation of modern technologies is available to economies that

- focus on robotics and software engineering,
- benefit from displacement of human labor by machines due to high wages and
- have proper mechanisms in place to neutralize the automation impact on unemployment rates.

A recent World Bank report states that poorer countries are more susceptible to automation, even in comparison to developed economies with much higher labor costs (World Bank 2016). Susceptibility to automation in developing societies ranges from 55% in Uzbekistan to 85% in Ethiopia. A large portion of labor force with high risk of automation appears to be in China (77%) and India (69%). However, the average number for OECD countries is 57%. Even though societies with

lower GDP per capita vary in their risks of automation, in general, they are more susceptible to displacement of human labor by computing technologies than economically developed countries

In some societies, slumping demand for medium-skilled workers (due to it being the most automated type of labor) increased competition for low-paying jobs, which caused an even greater depreciation of low-skilled labor. At the same time, salaries for high-paying jobs have increased even further due to higher demand for highly skilled workers. Such trends could lead to increased poverty and preservation of poor working conditions (OECD 2015).

This transition to capital-intensive production method may also lead to a further decline in the share of labor in GDP and a further deepening of inequality. Changes in the employment structure cause the deepening inequality in development both societies and individuals, and the regions and settlements. New jobs are created mainly in large cities with high concentration of highly skilled employees, while other areas suffer from job losses.

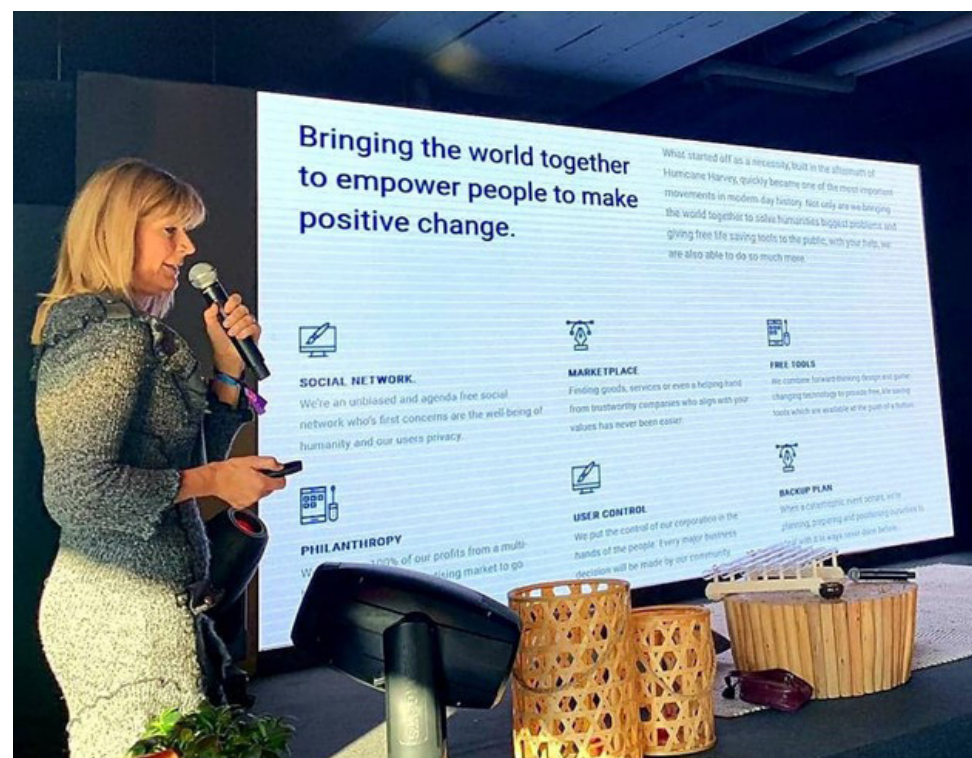
Current global inequalities are supported by local elites in developing societies that are only concerned about preserving cheap labor to attract foreign investments,

and it only improves conditions for exploitation and does not contribute to economic development of poorer countries. For instance, the difference in labor costs in the software industry in India and the US varies in the range of 1:6 and 1:10. The salary of a software engineer in the US was about \$45,000 per year, while in India it was about \$4,500.

The disparity between the rich and everyone else is larger than ever in the United States, and few places is this skewed wealth distribution more visible than in and around Silicon Valley. The chasm between tech multi-billionaires and the rest of the population in Northern California — where an estimated 31 percent of jobs pay \$16 per hour or less and the median income in the U.S. today is about the same as it was in 1995 — has led to the conclusion that the tech sector is greatly contributing to increased inequality.

... and we can go even further to underline how technological advancements in gene editing and biohacking, human augmentations and longevity posed to enhance our lives, but may also lead to a new class divide, where an elite class emerges through both physical and mental upgrades.

The challenge is to ensure that all income growth does not end up with those who own the machines,







the platforms and the shares! The winner-takes-all dynamics of the digital economy is contributing to strongly monopolistic markets, where companies like Facebook, Google, Apple and Amazon are disintermediating incumbent industries.

We think that technology brings us more freedom, but this is not automatically true either in the real nor the digital world. With our complacency we have let the internet sleepwalk into a state where a few platforms – Google, Facebook, Amazon and the likes – prey on our data taking all the wealth and controlling all of the content and information that reaches us.

This is the Digital Road to Unfreedom, to paraphrase Timothy Snyder Sleepwalkers book. We live in a world of technology that dehumanizes us – while those in the developing world do not have what to eat, let aside access to the Internet!

Historically, income inequality among countries has been significantly deepening since the times of Industrial revolution of the 18th century.

- In 1820, income rates in western societies was 1.9 times higher than in non-western countries. During the next 180 years, the West has taken a significant lead:
- in 2000, per capita income in western societies was 7.2 times higher than in non-western ones.

As it is not yet possible to automate all operations, it is far more cost effective to relocate part of the production to the countries with cheaper labor and higher level of exploitation. This, in turn, only deteriorates the already poor working conditions in developing countries and makes their economy more dependent on foreign investments, while maximizing the profits of foreign entrepreneurs.

For most developing societies, aiming to attract western investors is considered a path to success. Employment in a foreign company is considered as the greatest success in life. Such path does not create potentially favorable conditions for economic development but only preserves the inequality between the haves and the have

nots, leaving the latter in the third world status.

The increase in inequality is further affecting high- and middle-income countries, as labor-saving technology has replaced many blue-collar jobs that paid well. Those workers have had to switch to retail and home healthcare jobs, where the pay is typically lower.

Polarizing employment into high- and low-skilled jobs, as well as into steady and precarious employment causes wage structure polarization into high- and low-paying jobs. However, even the existence of high-skilled workforce alone would not help the economic advancement of developing societies.

Let's take Uber as example. Some may argue that platforms like Uber are generating new income opportunities, but in a recent court ruling Uber was fined \$20 million for misleading drivers with inflated wage statistics. Sharing has little to do with caring in the sharing economy, and has more in common with quasi-monopolies where freelancers must compete in a hyper-competitive environment by the grace of the platform – not so different from vassals in the feudal system.

“Are we human or are we dancer” like puppets on the string of smarter and smarter technologies which are enslaving us under the drug of comfort and convenience... I certainly do not want to belong to a generation of sleepwalkers that have forgotten their own Path... From the dream of Cyber-collaboration we ended up caught in Cyberwars – with our data stolen from those who supposedly were helping us secure it, as well as our money...

We are being manipulated, sleepwalkers, living false realities – controlled by the magicians who use marketing and propaganda to manipulate our every thought...

Now the false reality is traveling with us via the mobile phones. We have no escape in a monster system that



is beyond human nature. It is a mirror of ourselves and destroying us as a species!

We buy our kids love with computers and mobile phones feeding their disassociation from society and their own humanity. Kids have no idea what is happening to them and become depressed anxious and undisciplined – then we feed them drugs... to tame them... We destroy the minds of future generations without giving them a chance to ever realize it!

But I do not give up hope. The use of the potential of technological development for improving the quality of human life for everybody, requires a fundamental change in the logic of production and the transition from the market principle of profit maximization to primary focus on human needs, saving working time and relieving workers from routine work. There are a few things which we can do to make sure the Fourth Industrial Revolution is not going to “robotize humanity”, depriving us of our very heart and soul.

Among things we can do to avoid the perilous trajectory are:

- create new well-paid jobs, so as to moderate the potential job loss (due to automation) and deal



- with income and socioeconomic inequality;
- support entrepreneurship, by giving small and start-up businesses the chance to improve their efficiency and increase their revenue using new technologies;
- apply tax transformations in order to increase tax revenue from workers whose earnings will increase due to the Industry 4.0 and apply a tax relief for workers whose income will be reduced;
- give priority to the education and the training for people of all ages (with an emphasis to STEM issues) in order to obtain the cognitive and social skills required by the labor market and protect job positions from automation;
- support countries' cooperation, for a better diffusion of knowledge and best practices among national governments;
- impose strict rules to prevent the use of new technologies for illegal activities and protect people from a possible violation of their personal data;

To conclude, there is no point in hoping that investments in human capital alone would contribute to the rapid economic development of poorer countries. It would only force highly skilled individuals to compete for low-paid jobs along with low-skilled workers, while only the chosen ones would be able to do freelance work for a foreign entrepreneur, earning only a small fraction of wages paid in developed economies.

Competition for access to new technologies does not negate inequality among societies on a macro level or among individuals with different socio-economic capabilities. This, in turn, significantly limits the potential of possible social benefits of automation. There has never been a time of greater promise, or one of greater potential peril. Today's decision-makers, however, are too often trapped in traditional, linear thinking, or too absorbed by the multiple crises demanding their attention, to think strategically about the forces of disruption and innovation shaping our future.

In the end, it all comes down to people and values. We need to shape a future that works for all of us by putting people first and empowering them. But as a compliment to the best parts of human nature—creativity, empathy,

Dr. Mihaela Ulieru is a technology alchemist and is an innovator at the edge of the impossible. At the peak of her academic career she founded the IMPACT Institute for the Digital Economy aiming at policy reforms for the adoption of latest digital technologies in all areas of society and sectors of the economy.

She has held two prestigious research chairs and founded two research labs leading numerous international research consortia while holding appointments to a plethora of advisory boards and councils, among which: the Science, Technology and Innovation Council of Canada (appointed by the Minister of Industry), the Science and Engineering Research Council of Singapore (appointed by the PM), Expert to the World Economic Forum Global Agenda Council on Data-Driven Development where as part of her work she proposed Blockchain to be added to the Top 10 Future and Emerging Technologies.

stewardship—it can also lift humanity into a new collective and moral consciousness based on a shared sense of destiny. It is incumbent on us all to make sure the latter prevails.







2021 will be the year with significant focus on big data, whereby businesses are enabled to leverage data to create business intelligence and thereby make executive decisions, as well as to deliver more individualist, accurate consumer-centred products and services.

# Discovering the New Age of A.I. Ethics, Compliance and Privacy in 2021 and beyond

*Ishan Pandey*

Legal Intern



*Luna De Lange*

Partner



With evolution comes growing concerns and challenges that emerging technologies pose; and which need workable resolutions, as society progresses through the 5.0 industrial revolution, placing greater importance on human intelligence than ever before seen, in order to ensure the global economy's sustainable and ethical growth; with focus on equity, and equal opportunities for all.

Artificial Intelligence (A.I.) is becoming omnipresent as the technology finds its use cases in our everyday lives - from transportation means, to manufacturing processes, to even selecting our music preferences. Artificial intelligence-based algorithms are making decisions based on the rich data that it collects and processes through smart analysis of our behaviour in an interactive and interconnected world.

Over the years, artificial intelligence has found its use cases across several industry verticals; and together with this - so we witness the constant emergence of several ethical and regulatory concerns regarding this technology's use and application, which have emerged. Some concerns (not to be construed as a closed list) are broadly divided into eight categories, including:

1. AI-Bias and Discrimination.
2. Technological Singularity.
3. Automation and Employment.
4. Autonomous Systems.
5. Unaligned Outcome or Method of Achieving Goals.
6. AI-powered surveillance.
7. AI-based cybersecurity threats, i.e., Deep fakes & AI-generated fake faces.
8. Machine Ethics.

The issues regarding artificial intelligence applications highlighted by prominent AI-researchers, such as Kevin Macnish, Meredith Whittaker, and Bruce Schneier, have called much needed attention to the online threats of artificial intelligence and surveillance on a human being; and which, without an individual's consent violates basic fundamental rights, not to mention various piecemeal laws enacted globally, in protection of persons and preventing any unauthorised access, monitoring, profiling etcetera. In his paper "The Dawn of Robot Surveillance," Jay Stanley highlights that artificial intelligence-based video surveillance will make assumptions about humans based on an algorithm's perception of human behaviour, emotions, skin colour, clothing, speech, expression, appearance and more.

The automated 'video analytics' technologies are threatening to profoundly change the essence of surveillance, which will impact individuals' rights and

freedom, giving rise to concerns regarding privacy, processing of (personal) data, consent regarding surveillance, and implicit or unaligned bias shown by the algorithm towards humans.

**Big Brother is Watching You - The Rise of AI-based Surveillance**

The story of ClearView A.I. is an allegory of ethics, privacy and compliance. Clearview A.I. developed a facial recognition software where U.S. law enforcement authorities take a person's picture, post it to a surveillance technology platform, and thereby are enabled see the person's public social media profiles, complete with links to where all of such individual the photos have featured on the interweb and related systems. The AI-based framework's foundation is a database repository containing as many as 3 billion photographs that Clearview says are scraped from social media platforms, including the notorious likes of Facebook, Twitter, LinkedIn, Venmo and many other websites. U.S. Federal and state law enforcement agencies use this technology to investigate cases of shoplifting, identity fraud, credit card misuse, homicide and child sexual harassment by essentially creating a mind map profile scheme of an individual suspect under investigation by such authorities; or any person of interest.

Unknown to some - facial recognition software and technology is common place. Some law enforcement agencies have had exposure to and benefit of the use of facial recognition software for almost twenty years. The technology has traditionally been limited to scanning government-provided photographs, such as mug shots and driver's license photographs. In recent years, facial recognition algorithms have increased performance, accuracy and businesses. One such instance is that of Amazon, whom are technologically enabled to construct a facial recognition application for any image database.

Facial recognition technology has always been problematic. This technology, albeit remarkable through its continued evolution, still is problematic in its make up in that it is by no means foolproof; and may produce inaccurate matches for specific categories of searches, such as people of colour or that within a particular religious community, on the basis of its pre-programmed algorithm and biases built into the technology, in order to drive results.

There have been a few wrongful arrests in the U.S. due to the technology's failure in producing a bad facial recognition match. In all such reported cases, the affected persons incorrectly identified by the



**The Role of AI in IoT**  
Akshata Namjoshi and Luna De Lange of KARM LEGAL



A.I.-powered software were people of colour. In 2019, a U.S. nationwide federal study by the U.S Department of Commerce, with over 100 facial recognition algorithms showed that specific denominations of individuals, including specifically "Black and Asian faces" are presently not determined accurately by the A.I. algorithm of these technologies.

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Info Sec & Threat Intel | Data Protection, Gov & Comp Mngt Reg&SupTech | FinTech | MedTech InsureTech | Wills Draftsman |Estate & Succession Planning

*Luna De Lange*





One prominent example hereof involved two men whom were convicted in the U.S. for criminal offences they later were able to prove that they did not commit; and where the initial convictions and evidence was based on poor facial recognition matches. Research findings by M.I.T. and the U.S. National Institute of Standards and Technology also observed that while the technology works fairly well on white Americans, the outcomes are much less precise for other demographic groups because of a lack of variety in the photographs used to create the underpinning datasets for AI-based facial recognition.

This, simply put, is a failure of the technology – but a failure caused not by its malfunction, per se, but rather in the manner in which it was programmed to produce results by means of a set algorithm.

**Compliance and Ethics: A Double-Edged Sword**

Artificial intelligence technology is prone to the prejudices and biases of the people who create it. Notably, individuals are designing software and algorithms that enters A.I., but further notably, machines are further vulnerable to impeded



programming and can produce results based on implicit bias. Discrimination is unintended in several instances, however, it is crucial to keep in mind that A.I. results for judgment are based on the dataset's data points. Even if discriminatory classifications, such as gender, ethnicity and race are removed from algorithms, A.I. result can be jeopardised if the underlying data is the byproduct of traditionally biased or discriminatory structure.

For instance, coming back to Amazon - same had built an algorithm to review job applicant resumes, but soon, the company realised that the algorithm was not rating candidates in a gender-neutral way, but rather that the algorithm was inherently biased towards women. The reason for the discrimination was that the algorithm was trained to select applicants by identifying patterns in resumes submitted to the organisation over a ten-year period, where most of the applicants selected were male.

To avoid unintended discrimination (and distorted output therein) and also, in the grander scheme of things, violation of laws, individual rights and possibly, regulations, companies must monitor, evaluate and supervise A.I. development and use at all stages—from design and research, to deployment and auditing. During each turn, participants need to ensure that their technologies and machines promote fair, equitable, ethical practices, and are free from unwanted wrongdoings. Further, when the outcome of the A.I. affects human life, the result and findings should be justifiable and documented. This exercise will help developers and executives, not only to map any problems that exist in the current technology, but may also serve as a piece of evidence if a victim sues the company for any discrimination or bias practices.

The other concern regarding compliance for an A.I.-algorithm is identifying the compliance

**5th Year Law Student**

**Legal Intern**

*Ishan Pandey*



of the database on which the algorithm is trained. For instance, ClearView A.I. had built its database by scrapping images of people from social media websites - this being an apparent infringement of terms & conditions of the companies, copyright and user / individuals' fundamental right to privacy. Such a practice can expose a company to legal actions. Web scraping or crawling the internet is not illegal per se in every jurisdiction, but the same (in absence of legislation in regulating this activity) depends largely on the activity's intended use and outcome.

Twitter forbids scrapping and has expressly prohibited the use of their data for facial recognition. In January 2020, Twitter, LinkedIn, Google, YouTube, Facebook and Venmo had sent cease-and-desist letters to ClearView A.I. to block the company from scrapping images from their platforms. Therefore, it is essential that the dataset on which the algorithm trains is legally compliant and does not violate any existing regulation or company policy.

**Data and Privacy Concerns**

Data is the fundamental block for an A.I. based algorithm. This often requires the storage, processing and use of massive quantities of data, requiring extensive computation capabilities. With A.I. based algorithm data privacy and security issues arise when, for instance, a company is using cloud computing to compute and do big data analytics on their data for making business decisions—here the cloud storage can be a weak point or point of entry in the overall

cybersecurity environment, where a cyber breach can take place if proper security measures are not deployed correctly.

In information security, companies should take measures to preserve the data used for training the algorithm. Companies need to ensure that relevant training is provided to create a culture of information security. This will help to prevent against breaches which might threaten the valuable data of a company. With proper workforce training, the employees can be turned into the first line of defence against cybersecurity risks.

Companies need to be acquainted with and act in accordance with privacy requirements when it comes to collecting and using personal data for A.I. This includes individuals providing consent for the use of their personal data and for companies to adequately disclose the purpose of the data collection, processing and use, extensively so.

**Data Literacy and Awareness – A Primary Need in the Workplace**

Data literacy is the ability to learn, interact with, interpret and convey data. It is a skill that engages all levels of workers to carry out accurate data surveys, build knowledge, make decisions, and convey importance to others. Many organisations have a small number of data analysts. However, data literacy happens when vast percentages of employees have easy access to data.



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CEO, Digitalization

Akram El Youssi  
Founder, Instaval

Luna de Lange  
Partner, KARM Legal Consultants

The employees who are capable of processing data in a tailored manner are essential to any organisation. The focus is not on data scientists but on the employees of the technical divisions. This means that the employees can function and make decisions using information available to them. Data literacy involves the formulation of data-related issues, critical review of data and the proper understanding of data analysis as part of the process to fulfil a specific goal. Data Literacy is the capacity to use knowledge in detail to adapt to the needs of a broad group of people. It is a mixture of technical knowledge, ethical and legal considerations.

The big challenge for companies is how to become more data-literate and promote a data-driven community. The data-driven organisation describes how an enterprise works and does tasks with data to solve internal and external problems. Although companies' environments are typically centered on developing a particular ethos and day-to-day function, data technicalities often involve an individual skill enhancement dependent on data positions to reach the necessary degree of data literacy. Becoming data literate is simply a functional exercise, but it has consequences for technological skills and optimum efficiency.

The practice of data literacy allows employees to apply their skills once they are prepared. When workers get more familiar with data collection, they must be allowed more responsibilities. This would help create trust in their ability to interpret results. If workers are accountable for their data, managers do not have to function as gatekeepers and may spend their resources on other activities, increasing an organisation's productivity.

The increasing use of artificial intelligence in critical sectors, including defence, recruitment, law enforcement and healthcare, has prompted concerns regarding ethics, regulation (and regulation standardisation) and compliance of A.I. algorithms with human values and government regulations.

While designing and building an algorithm, the company must monitor, evaluate, and supervise to ensure its legal and ethical compliance. Further, the process, results and findings should be documented to be assessed by the management of an organisation to ensure that the algorithm complies with the existing standards and that the work produced by the A.I. is not misaligned with the organisation's goal and objectives.





# The Business Value Found In Sustainability



Sustainability, our impact environmentally, socially and economically, is essential to the healing process of our planet and society as we begin the process of recovery from this era of pandemic. Having grown up on a farm in the heart of Pennsylvania, and with my first career position being with the Department of Agriculture, agriculture and the environment have been an innate part of my psyche, and have led to a life-long commitment to healing the fractures in our fragile global environment.

Spending many years living in both Europe and the Middle East, my perspective on society took shape – the people, cultures and the value of our diversity which taught me not to believe everything I was taught to think. And as an entrepreneur, building a global investment and consultancy firm, I have a first-hand understanding and appreciation for the requirements, demands and

*Lavisia B. Miller*

CEO, Phoenix Global LLC / Exec Vice President, STP Capital Partners (Skopje Technology Park) /  
Award-winning International Keynote Speaker / Exec Director, Global Chamber of Business Leaders  
Fayetteville, North Carolina, United States



challenges of business ownership contributing to economic sustainability. Through these combined life experiences, I've come to accept the fundamental belief that we have a responsibility to leave this world better than we found it. I've learned that it is possible to have a strong and profitable business, while serving as a good steward to both this planet and to humanity.

As an advocate for the Sustainable Development Goals (SDGs), with sustainability as my core focus, I am committed to sharing the narrative that we must work together to make a collective and immediate impact, if we hope to reverse the damage done to our planet by 2030.

Presently, sustainability is the most overused (and least understood) buzz-word in the English language. If you ask a random sampling of people to define sustainability, you will get a wide array of replies - everything from blank, clueless stares, to answers as broad and predictable as solar energy and recycling.

One of my favorite definitions of sustainability is "treating the world as if we plan to stay". However, having recently asked my teenaged son for his definition of sustainability, after a brief pause of thought, I received his rather surprising reply. He defined sustainability as survival.

This simple, straightforward response gave me great pause, forcing me to consider the depth of that one-word answer. For all of the complex definitions of sustainability, could it really be as easy to define as simply stating that sustainability equals survival?

The colloquial characterization of sustainability is the enduring viability of planet, people and profit. It is only through embracing our collective global stewardship of responsibility and impact that we can mitigate and reverse the turmoil that we have heaped on the planet. Burgeoning climate change challenges, social discord, and wide-spread economic and market instability in

major global economies, are antigens to sustainability which are rapidly colliding as catalysts to major systemic societal and planetary failure, accelerated by the challenges we are facing globally, due to COVID-19.

Rather than being left to flounder for our own way-forward, in 2016 the United Nations unveiled the SDGs as part of the 2030 Agenda for Sustainable Development. The SDGs, which are comprised of 17 universal goals and 169 targets within those goals, are a universal call to action to address the major issues impacting humanity across the globe, such as poverty, hunger, energy poverty, gender inequality, a



lack of access to quality education - a mere sampling of the areas addressed by the SDGs, requiring a collective response - and, all of which are essential to survival.

The problems we are facing are much larger than any one nation or organization can tackle alone. Reversing the global damage will not only fall on the shoulders of government and industry, but on all of us as individuals, as well. It is now our responsibility to form a united front of undiluted commitment in the remediation of the problems

addressed by the SDGs.

Sustainability doesn't have to be daunting or complicated. For individuals, sustainable impact can be made through efforts such as the recycling of household products or in the choices we make as consumers in our product selection or service providers. As business owners, operators, managers and employees, one of our most important responsibilities is to be good stewards to our communities, stakeholders and customers, which means that we not only conduct responsible business, but we find ways to give back to our communities.

A business is only as strong as the community which supports it, so by making visible gestures of impact, we create a compelling reason for consumers to choose the products and services of a business demonstrating

performance accountability. According to a 2018 Nielson study, 66 percent of global consumers are willing to pay more for sustainable goods or to patronize a brand demonstrating a social and environmental responsibility (this number climbing to 73 percent amongst Millennials).

Rishabh Chokhani, CEO of Naturevibe Botanicals, attributes this to today's consumers wanting to buy a lifestyle, rather than just a product. Consumers are recognizing that our long-term survival, living on a healthy and vibrant planet, depends on the responsible

will be the drivers in the conversation-of-change and are better positioned than the competition to anticipate and react to effects of climate change, as well as economic, political and regulatory changes, as they arise. Introducing sustainable strategies not only helps to make a company more agile and compliant, but it improves brand image and reputation, reduces costs while increasing productivity, and mitigates risk - all of which create stakeholder value.

According to the 2015 EY Global Institutional Investor Survey, investors are increasingly using companies'



choices we make today.

Sustainability doesn't only intermingle in the retail and service sector, it impacts businesses in all forms, from the top down - leadership, supply chain and procurement, operations, human resources, etc. Companies who adopt sustainability as a key pillar of their business models are more likely to stay ahead of competition, ensuring long-term success, relevancy and viability. A recent Deutsche Bank study concluded that companies operating under change-leadership, with a high rating in environmental, social and governance accountability, outperformed the market in both the medium and long-term. These companies

nonfinancial disclosures to inform their investment decisions. In its survey of over 200 institutional investors, 59.1% of respondents view nonfinancial disclosures as "essential" or "important" to investment decisions, up from 34.8% in 2014. Some 62.4% of investors are concerned about the risk of stranded assets (i.e. assets that lose value prematurely due to environmental, social, or other external factors) and over one-third of respondents reported cutting their holdings of a company in the past year because of this risk.

Adopting a platform of sustainability can be intimidating. To have sustainability become more





innovations and digitalization; and having a preparedness plan for emergency, natural disaster or systemic failure, which can ensure that your business remains viable, resuming normal operations in a controlled manner, expeditiously. When we can visualize and quantify our achievements – small successes on the road to our ultimate goal allow us to publicly demonstrate conscience, commitment and value. Conscience, commitment and value will undoubtedly be three of the main ingredients to business survival as we move forward in this transformational decade – a decade of accountability, responsibility and progressive change.

Using the SDGs as the blueprint for business progress toward operational excellence, we are presented with these 17 well-defined and globally encompassing goals. However, a fundamental mistake that businesses and individuals make is believing they can, or must, impact all 17 of the goals. Even for the largest companies or the most successful enterprises,

than just a token gesture, it must go beyond recycling plastic bottles, turning off lights, and conserving water usage. Each employee, from the C-suite down the employment chain, must become stakeholders of responsibility, sharing ownership of this progressive business model. It is essential that the company defines the grandest goal for what encompassing sustainability means to them, setting attainable benchmarks for short, medium and long-term success. If we only establish the finish line or end zone target with no way to measure triumphs along the way, as we begin to encounter hurdles, it becomes easier to justify a return to old practices.

With no way to visualize achievements, companies have a tendency to doubt or abandon the actualization of this new sustainable strategy. For the short-term, consider implementing a workplace philosophy of reduction, recycling, and reuse – measures such as energy consumption and waste handling. For the medium-term, explore improved operations and building environment efficiency; shift towards green procurement; and, make corporate social responsibility an endemic component of your operational strategy.

Long-term sustainable value can potentially be derived through efficient and responsible supply chain management; the introduction of technological

attempting to impact all goals is akin to saving an iceberg by covering it with a blanket. The results will be diluted and token, rather than measurable and significant. Choose the goals that most closely align with your sector, vision and mandate, and set out to make a concentrated impact on those specific objectives. The SDGs were not intended to be a one-size-fits all approach to healing our damaged planet. They must be interpreted to fit the specific needs of a culture, region or environmental dynamic. The goals most essential for Africa will be vastly different from the goals relevant to Germany or Japan, and the same is true for businesses.

For some businesses, energy and supply chain will be more pertinent than education, for example. It is far better to choose one goal, putting all of your muscle and might behind specific and targeted efforts-of-impact than to follow the “Jack of all trades, master of none” philosophy of sustainable impact. Humanity, our collective responsibility to our fellow man, must be an integral part of our integral business conscience. Regardless of sector, size or geographical locale, the one common denominator for business and industry globally is our responsibility – our shared mandate – to deliver a healthy society to our future generations. Corporate social responsibility must be an integral

component in all sustainable business strategies. While larger corporations have the resources, means and manpower to make large-scale impact, “giving back” must become a part of the rhetoric for businesses of all sizes.

For new entrepreneurs, build a platform of social responsibility into your business model from the start helps to make “giving” mindless and habitual. For SMEs, unite your employees in a collective campaign of good, or reward them for their own commitment to community action and philanthropy. And for large enterprises, drive the change. Be the example. Set the bar for all others to emulate and achieve through the creation of a foundation, non-profit initiative or through the institution of a company-wide strategy of financial contribution to various charities-of-choice, endeavoring to the act of giving-back an integral part of your corporate culture. To be a progressive globe, prepared to embrace our planetary future and the rapid pace in which the world is progressing towards the 4th Industrial Revolution, it is important for business to learn that we cannot chart a path to a

successful future if we don't unite behind a common cause.

*As we accept our individual responsibility and embrace the SDGs 17-goal framework for a healthy and unified future, we can rapidly reverse the catastrophic pathway on which we are currently traversing.*

*If we work collectively – embracing goal #17, Partnerships for the Goals, we will begin to heal our badly damaged planet through a unity of purpose. Together, we will be unstoppable, together we will be sustainable... and together, we will survive.*

*Larisa B. Miller*







*Nitin Gaur*

Director, IBM Financial Sciences and Digital Assets at  
IBM

Bitcoin triggered a revolution with a robust peer-to-peer value transfer protocol, which not only marked a path to envisioning a world with no intermediaries and related friction, costs, and exploitation, but also created an explosion in financial technology, services, and product innovations.

With the advent of Ethereum, a smart contract platform paved the way for

# Decentralized Finance

## A Fintech Revolution and Realizing the Blockchain Promise





programmability and conditional elements in peer-to-peer value movement and gave birth to non-custodial finance. Ethereum and other competitive smart contract platforms, competing with transaction costs and/or performance, have aspired to enable an open financial system with little or no direct involvement of traditional financial entities. In the early days, I wrote that blockchain technology had the power to provide a platform for “disintermediation”, i.e. remove the middlemen.

Disintermediation has proven to be an investment magnet for blockchain-related ideas, riding on the success of digital (and crypto native) assets and underpinned by peer-to-peer and crowdsourcing models. The promise of blockchain for financial services goes beyond its role as an industry disruptor. Decentralized finance has not only seen explosive growth in the Fintech revolution but also helped realize the promise of blockchain technology. It is like the proverbial “killer app”.

Decentralized finance (DeFi) is the movement in the blockchain application space that leverages decentralized network technology to disrupt and force a transformation of old financial products into trustless and transparent protocols that facilitate

digital value creation and dissemination with fewer or no intermediaries. It is widely understood and accepted that blockchain technology lays the foundation for a trusted digital transactional network that, as a disintermediated platform, fuels the growth of marketplaces and secondary markets due to new synergies and co-creation via new digital interactions and value-exchange mechanisms.

While blockchain itself provides the technology constructs to facilitate exchange, ownership, and trust in the network, it is in the digitization of value elements where asset tokenization is essential. In this post, I aim to dive deeper into decomposing the complex DeFi landscape into composable and functional layers and also discuss the hurdles and impediments that plague the wider adoption of DeFi protocols and innovative financial instruments.

#### Decomposing the DeFi Stack

DeFi has not only surfaced inefficiency due to siloed financial market infrastructure and services but also highlighted the need for end-to-end digitization. Such digitization closes information gaps, eliminates information opacity, and addresses the challenges imposed by constructs of “Time and Trust”. Some of

## Nitin Gaur

Director, IBM Blockchain Labs



these challenges include liquidity, unfair arbitrage opportunities, and locked potential of capital, to name a few.

The advent of digital assets, beginning from in-network native crypto-assets such as BTC and ETH, and evolving into alternative asset classes (ERC20, NFTs, etc.) and derivative asset classes (governance tokens and derivatives of native crypto tokens), has elevated DeFi into a multidimensional platform. As such, the focus on financial market infrastructure has shifted from a pure digitization agenda to a disruptive platform giving birth to a completely new business model, one which is global in nature, is devoid of





hurdles, privileges access, and in many ways achieves the promise of truly democratizing access to finance and financial instruments.

Most complex topics are easily understood by decomposing them into consumable chunks, so we will decompose the constantly morphing DeFi space into composable and functional layers – the DeFi stack. The objective is not only to devise a functional separation but also to emphasize monetization elements that are rolled up as transaction costs or gas fees.

#### Let's look at each part of the stack:

- Layer 1 protocol – Settlement Layer: This is a foundational layer, such as Ethereum, which provides the fundamental building blocks of the digital transaction platform: blockchain, digital or native assets (ETH or ERC frameworks), and smart contracts. It provides transparent and immutable vehicles to facilitate the value (asset) movement between participants (wallet holders) and the smart contract that enables financial innovation. It is called the “settlement layer” because the ultimate settlement, either in the form of the transaction cost or exchange of digital fiat for transaction finality, is provided by this layer.
- Digital asset layer : This layer includes the tokens or digital assets that are created on top of the layer 1 protocol, or settlement layer, by the digital asset tokenization frameworks (like ERC). These also include diverse asset classes, such as digital securities, digital fiat, stable coins, real-world tokenized assets like real estate, fungible and non-fungible tokens, and so forth. These are various asset classes that utilize the underlying layer 1 protocol as a transaction layer and service provided as a utility. The digital asset layer can be considered a digital vehicle to introduce new and existing asset classes to the DeFi ecosystem.
- DeFi applications – financial innovation: The DeFi application layer represents the financial innovations and interesting business models that are evolving in the blockchain/digital asset space. These innovations build upon existing financial constructs, such as lending, liquidity, borrowing, and payments (stores of value and the transfer of value), but the constructs are now backed by digital assets and crypto native assets representing new economic systems (as risks). The ability to collateralize crypto assets for other crypto assets, or to provide liquidity and higher yields in different (blockchain) networks, provides interesting linkages and weaves a new interconnected crypto-fabric based on new economic models.

- Sophisticated financial services: The DeFi activities are not just limited to asset borrowing, funding, and collateralized loan functions, but also begin to bring the sophistication of capital and financial market analysis and aggregation capabilities. This is a sort of aggregation layer with a holistic perspective of the DeFi industry. It includes the abilities to view each blockchain network as a separate market with its unique advantages; aggregate, compare and rate services; provide the tools to determine the best returns, yields, and hedge risks; utilize decentralized exchanges and multi-protocol bridges to construct complex portfolios that include a mix of pure protocols and digital assets/digital finance asset classes; and hedge risks by opting for a governance protocol and crypto futures.
- DeFi support vertical: The support vertical provides support services across all the layers of the DeFi stack because each stack layer builds upon the lower layer. The entry points can be independent of any particular layer, and all the layers have basic and foundational needs for technology integration with other blockchain networks and/or other business systems, or for the use of oracles for external data. Identity and KYC (know your customer) support is used to meet the regulatory and compliance requirements at the endpoint of the governing jurisdiction. Asset tokenization is used to tokenize real-world assets and provide audit functionality as the digital twins of the assets transacted on the network. These services provide an essential and important support function to the DeFi ecosystem.

#### DeFi BLT – Business, Legal and Technical – Considerations

With its evolution since early 2018, the DeFi movement has provided an impetus for an open community for open finance, which is essentially decentralized finance built upon the foundations of interoperability, global and borderless collaboration, and transparency. While DeFi aims to revolutionize and disrupt financial services that are largely centralized and laden with monopolies that create hurdles to the access and movement of capital and assets, it also has its own sets of challenges and socioeconomic and jurisdiction-specific regulatory realities to face. Although DeFi democratizes finance, it does not change the business dynamics of demand and supply curves, or alter economic principles, such as incentives and trade-offs, the efficient market hypothesis, and other human-driven conditions like market manipulation, greed, fraud, and regulations to protect consumer interests. Let's look at various hurdles that plague DeFi growth and can be potential impediments to wider adoption.

#### Business

The primary business question that arises for decentralized finance is monetization. So, tokens as digital assets or crypto assets represent a vital part of economic considerations at every layer. Typically, every layer either utilizes some form of token economy and establishes a monetization strategy in the form of utility as an incentive structure, or leverages a service-driven model that fuels the exchange of tokens as a fungible unit between the various participants in a network. Business considerations in decentralized finance are complex and messy and still confined to a select class of protocol designers and token economists.

So, while the aim is to democratize these markets and instruments for the masses, the fundamental understanding of the economic systems and (financial) instrument design



is limited to a select few, and this represents a huge hurdle for mass adoption and growth. This lack of understanding, for instance, leads to an inability to discern between utility, governance, and derivative tokens and the business model, opportunity, and risks associated with asset classes, which leads to capital losses, locked capital, and reputational risk to the entire industry. This is a hurdle that the industry needs to overcome and resolve with standards, universal taxonomy, and self-regulation.

#### Legal

DeFi operates in areas where traditional finance historically has had significant oversight from various regulatory bodies and colleges of regulators from around the globe. Although open finance and DeFi principles aim to create global and borderless networks, the entry points to these networks, such as exchanges, VASPs (virtual asset services providers), and the like, will be subjected to similar regulatory hurdles based on asset classes.

As DeFi scale, impact, influence, and market capitalization grow, so will the scope of global regulatory apparatus, such as FATF, FINCEN, FNMA, FSMA, et al., and many compliance requirements, like KYC, regulatory reporting, etc., can be cost prohibitive for the innovators of new markets and digital instruments. Also, “tokens or digital assets,” which are financial instruments that are central to DeFi, all feel, look, and behave the same, with instrument-specific financial innovation encapsulated in smart



contracts or programmable assets—the economic output may differ, but the rails/exchange remain the same.

This imposes a new set of challenges for asset custodians, exchanges, and even wallet holders for non-custodian finance, as the regulatory structure for these assets differ as they touch on various market infrastructure participants. So, the asset-specific custody and distribution structure framing can be quite complex. A regulatory apparatus for new asset classes

DeFi protocols housed by the layer 1 protocol, and consolidation of the entire suite of DeFi protocols either with taxonomy or bridging protocols. Ethereum, at the time of this writing, is the dominant platform for DeFi protocols and hosts the lion's share of all DeFi projects.

Although many competitive platforms aim to provide either scale, lower costs of transactions, or just better structural support with privacy and various experiments with consensus models, the technical challenges

### Perspective

Again, Bitcoin triggered a revolution directed toward a world without intermediaries and related impediments. It also created transformations in financial technology, services, and product innovation. While Bitcoin was an instrument that provided avenues for storing and transferring value, DeFi as a collective digital asset and blockchain construct aspires to create an open finance platform accessible to all with lower barriers to entry. While cryptocurrencies such as Bitcoin and Ethereum

modular access for investment but also creates various sectors and leads to global, borderless innovation in financial services and products.

**DeFi as a movement also faces various hurdles on the business, legal, and technology fronts, and these impediments if not addressed can be**



and DeFi models, such as digital asset exchanges, DEXs (decentralized exchanges), flash loans, and digital asset liquidity mining, simply does not exist. This is an important hurdle the industry needs to overcome. More education for the masses and regulators alike, as well as access to tools like supervisory monitoring, reporting, and a regulated on-ramp to banking for fiat and liquidity access, would ease the burden on the innovators and regulators alike.

### Technical

There are many technical challenges surrounding DeFi infrastructure, including blockchain network throughput, congestion, high network fees and the ability to scale, interoperability between the many

around the standardization of interoperability and access remain. This creates a complex mesh of non-standard protocols and disconnected and isolated user experiences, and the complexity that arises from this situation is a hinderance to adoption. The DeFi industry has attempted to solve this at the application level, with a token system confined to a single layer 1 network, by creating a bridge or a translation token to bridge the protocol gap, but it has created more complexity in the ecosystem. This is an important hurdle that the industry needs to address with standardization, including a common taxonomy and language, and by encouraging the wider adoption of consensus protocols that represent a trust system and the heart of layer 1 protocols.

are products of decentralized networks governed by incentive economic systems and decentralized governance structures to upgrade and maintain the network, DeFi aims to decompose the financial markets, distribution systems, and financial instruments into various fragmented structures that form the DeFi stack, enabling decoupled access, and encapsulate a protocol commercialization model that is represented as transaction fees.

Open source-driven, transparent networks that are dynamic in nature and have low-cost overhead have the potential for providing a global footprint with the same rules and asset classes with country- and jurisdiction-specific access points. Composability and modularity afforded by each layer not only allows for

**detrimental to wider adoption of DeFi market infrastructure and innovative instruments. Despite these challenges, however, DeFi builds on the Fintech revolution and further realizes the game-changing promise of blockchain technology.**



# Blockchain a technology that is changing the world for the better

Blockchain is undoubtedly changing the world. As explained by Don and Alex Tapscott in their book "Blockchain Revolution": "The first generation of the digital revolution brought us the Internet of information. The second generation—powered by blockchain technology—is bringing us the Internet of value: a new, distributed platform that can help us reshape the world of business and transform the old order of human affairs for the better".

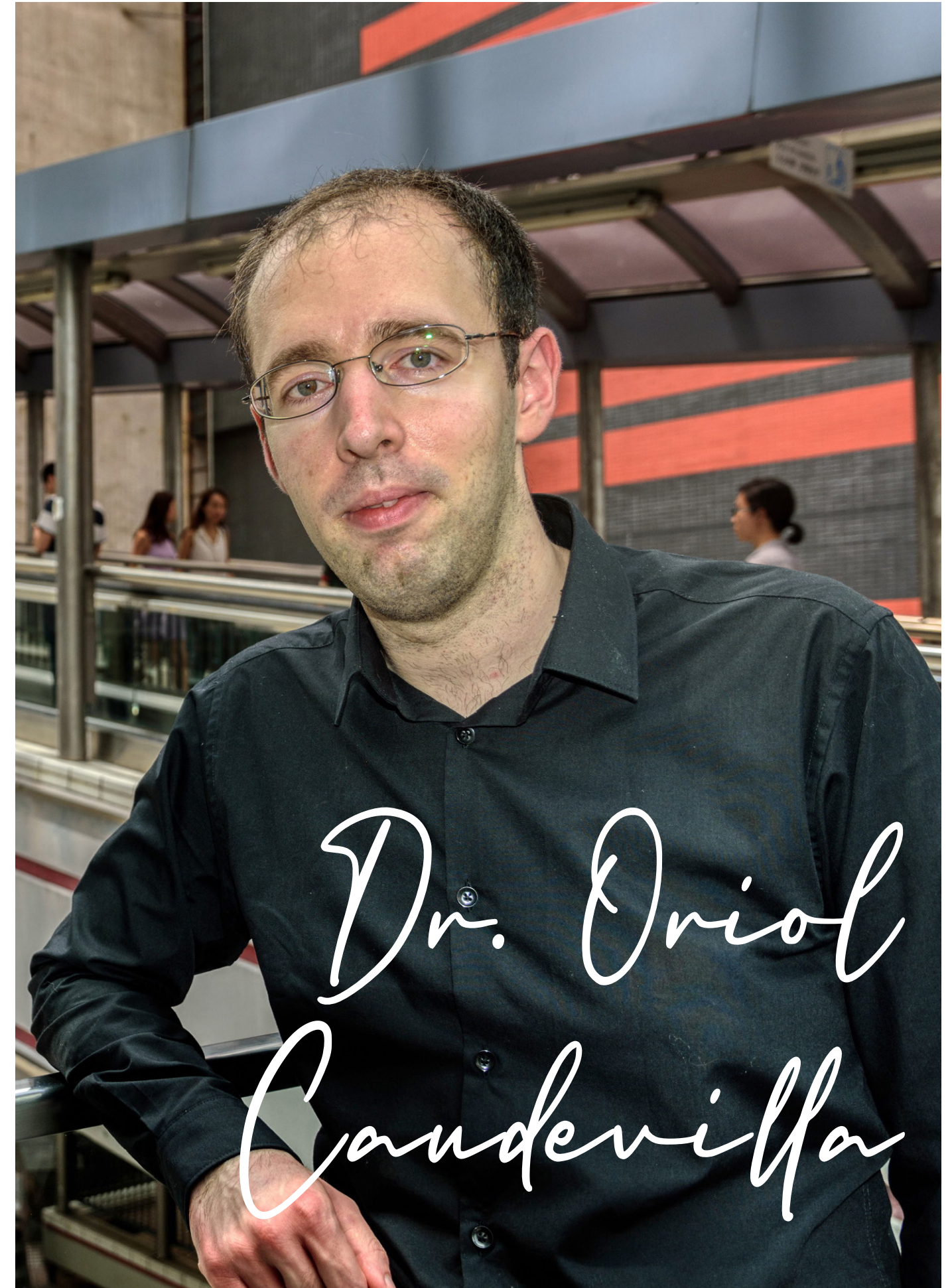
In this sense, blockchain is the technology likely to have the greatest impact on the future of the world economy. Just as an example, China Central Television (CCTV)

defined blockchain's economic value in 2018 as "10 times more valuable than the internet".

Considered for long a new technology, blockchain is developing fast, and is quickly becoming a key player in many industries, like the financial one.

If there was no doubt of the importance of blockchain technology a few years ago, the ongoing COVID-19 pandemic, which has certainly confronted the whole world with an unprecedented challenge, has turbocharged a financial technology (Fintech) revolution worldwide in general, and also a Blockchain

FinTech Advisor || Management and Strategy Consultant ||  
Researcher (Digital Banking and Finance, CBDCs, Blockchain,  
Crypto and M&A)



Dr. Oriol  
Candevidilla



revolution in particular. COVID-19 is changing consumer behavior, quite likely forever, and all the industries need to adapt, including the banking and financial services industry. Digital transformation has quickly become the top priority for those countries not wanting to be left behind.

Unfalsifiable and impossible to change once a record has been added, blockchain is a distributed database stored on multiple computers as a massive number of

There is no doubt that crypto currencies are the most famous application of blockchain technology. Many people tend to confuse cryptos with blockchain, using both concepts as synonyms, when the reality is that cryptos are just one of the many areas where blockchain technology is applied.

2020 has been one of the best years ever for crypto currencies. We have seen not only a surge in the price of most crypto currencies, among them Bitcoin, but we have also seen institutional investors become more interested in investing in cryptos. We have also witnessed companies like PayPal launching a new service enabling users to buy, hold and sell cryptos, as well as traditional banks like DBS launching a digital currency exchange that will allow investors to trade in cryptocurrencies and firms to raise funds through asset tokenization.

In this sense, Bitcoin surpassed the 30,000 USD mark for the first time on January 2nd and had advanced more than 300% in 2020, as Reuters reported. According to PwC's global crypto leader Henri Arslanian, the rally was partly driven by the entry of more institutional investors into the market. In this respect, Bitcoin has been around for a little over a decade, but it only began to rise in popularity among mainstream institutional investors last year.

Raj Bagadi, Founder and CEO of ScallopX, considers that "there is a high chance the Bitcoin market cap could hit \$1 Trillion by end of 2021 or early 2022 which could potentially drive the value of Bitcoin to \$54,000. 2021 is expected to usher in a new chapter for Cryptocurrencies. The Cryptocurrency market is expected to attract a lot of interest from investors and institutions. This will directly lead to a rise in the use of blockchain in everyday transactions thus removing the barriers that exist between traditional fiat and Cryptocurrencies".

The main problem regarding crypto currencies is regulatory. Regulators across the globe struggle to keep up with the maddening pace of balancing state of the art technology with the use of traditional regulatory schemes. While some countries like Singapore are very

permissive with cryptos, others have banned it.

2. Central Bank Digital Currencies (CBDCs).

A Central Bank Digital Currency (CBDC) is a new form of Central Bank money accessible to the general public, accepted as a means of payment, legal tender, safe store of value by all citizens, businesses and government agencies.

Theoretically, a CBDC should enable cheap, secure and real-time transfer of value, be accessible without a bank account and be built on an open infrastructure to foster competition and innovation.

In other words, a CBDC is a digital form of central bank money that could be used by households and businesses to make payments, hence we are starting to speak about the digital yuan, the future digital euro, and so on.

Unlike decentralized cryptocurrency projects like Bitcoin, a CBDC would be centralized and regulated by a country's monetary authority, being several the possible motivations behind CBDCs: to replace physical bank notes, monetary policy purposes -to reduce the lower bound on interest rates-, as a tool to improve financial stability, to achieve financial inclusion, as a tool to prevent financial crime, for geopolitics purposes -especially when used for cross-border transactions-... CBDCs are not actually cryptocurrencies, since cryptos are established by private entities and supported by numerous distributed nodes that are incentivized through block rewards to maintain the network. CBDCs are normally supported by one central network, driven to serve only the public policy of the sovereign State that issues them.

Even though, according to a report published by the Bank of International Settlements (BIS) in early 2020, 80% of Central Banks in the world are currently working on CBDCs (some are just at an initial research stage, though), but Asia seems to be the place where CBDCs arouse more interest. In this sense, the major economy leading the CBDC race in Asia (and in the whole world) is China.

It must be noted that CBDCs in general do not need blockchain necessarily, but it might be compatible and useful to use this technology.

Blockchain could be useful for wholesale CBDC. In contrast to retail CBDC, wholesale CBDC is limited to commercial banks, clearing institutions or other entities that have

traditionally had access to central bank reserve.

When it comes to China's digital yuan, it will be operating through a two-tier structure, in which the People's Bank of China (PBOC) issues the digital currency to commercial banks and institutions without the employment of blockchain technology, but the financial institutions could give out the digital yuan to the public through blockchain.

3. Trade finance.

Trade finance refers to financial transactions -domestic and international- where financial institutions provide credit to guarantee an exchange of goods. Applying blockchain technology to trade finance will help to reduce many inefficiencies, since traditional trade finance processes (e.g., Letter of Credit) are still a resource-intensive operation due to the physical exchange of documents, for this industry has not seen many changes these last centuries despite the world's quick evolution.

Regarding the benefits of using blockchain in trade finance, we can cite the fact that it will speed up transaction settlement times, it will increase transparency between all parties, it will reduce costs and it will unlock capital (capital that would be temporarily not available, waiting



identical copies. More specifically, blockchain is part of the Distributed Ledger Technologies (DLT), being a digital register, whose entries are grouped in blocks, concatenated in chronological order, and whose integrity is guaranteed using encryption. Although its size is destined to grow over time, it is immutable because its content is no longer modifiable unless invalidating the entire data structure. To ensure consistency between the various copies, the addition of a new block is globally regulated by a shared protocol. Once the addition of the new block is validated, each node updates its local copy.

Even though blockchain is best known for underpinning the operation of crypto currencies such as Bitcoin, this technology can be used in countless other areas, such as smart contracts, financial services, supply chain management, insurance, IoT, video games...

In this article, I am going to focus on a few of its many applications: crypto currencies, Central Bank Digital Currencies (CBDCs), Trade Finance and Healthcare.

1. Cryptocurrencies





to be transferred between parties involved in the transaction), while providing payment certainty to sellers, as well as mitigating risks and increasing financing revenues for banks

In this sense, the International Chamber of Commerce (ICC) released in July 2020 a report that shares findings from its 11th annual Global Survey on Trade Finance. It is based on exclusive information from nearly 350 respondents in more than 80 countries, including contributions from an international array of experts from the Asian Development Bank (ADB), AUSTRAC, Boston Consulting Group (BCG), Coriolis Technologies, HSBC, Kountable, SWIFT and TXF.

According to the report, the survey's results show that only 22% of respondents indicated that their banks were integrating DLT- based solutions in their actual trade finance operations, implying that DLT might still be only applied to pilot transactions and proofs of concept (PoCs).

#### 4. Healthcare.

Prioritizing and managing our health has become increasingly important. Furthermore, the COVID-19 pandemic has changed and is changing the world in many ways. There is no doubt though that Asia has been much more efficient in dealing with the virus than the West, because of many different reasons.

Many Asian countries, on top of adopting traditional virus containment measures, have proven that the use of artificial intelligence and data science are effective (for example, in China and the Republic of Korea), demonstrating once again that Asia is leading in the Artificial Intelligence race. Measures like geolocation or geographical location of a person, for example, were widely disregarded in the West until a few weeks ago.

The pandemic is making people realize how important healthcare is, since this one will be eventually over, but other pandemics may arise in the coming years, hence the need to make healthcare systems all over the world as efficient and strong as possible.

According to a White Paper by Deloitte US, blockchain technology has the potential to transform healthcare, placing the patient at the center of the healthcare ecosystem and increasing the security, privacy, and interoperability of health data. This technology could provide a new model for health information exchanges (HIE)



by making electronic medical records more efficient, disintermediated, and secure.

To sum up, blockchain can securely ease the transfer of patient records among health systems both nationally and across borders, and boost the coordination of member health management, lower transaction costs and risks, and even support medical tourism

#### Conclusions.

As I mentioned before, blockchain is undoubtedly changing the world for the better, having become the technology likely to have the greatest impact on the future of the world economy.

Its applications go much beyond crypto currencies. Blockchain can be helpful in areas as diverse and relevant as trade finance, healthcare, insurance...

There is no doubt that crypto currencies are the most famous application of blockchain technology. Many people tend to confuse cryptos with blockchain, using both concepts as synonyms, when the reality is that cryptos are just one of the many areas where blockchain technology is applied.

Blockchain can also be applied to Central Bank Digital Currencies (CBDCs), which CBDCs in general do not need blockchain necessarily, but it might be compatible and useful for them to use this technology.

Regarding trade finance, applying blockchain technology to trade finance will

help to reduce many inefficiencies, since traditional trade finance processes (e.g., Letter of Credit) are still a resource-intensive operation due to the physical exchange of documents, for this industry has not seen many changes these last centuries despite the world's quick evolution.

As to healthcare, blockchain technology has the potential to transform healthcare, placing the patient at the center of the healthcare ecosystem and increasing the security, privacy, and interoperability of health data.

To sum up, blockchain is the present and the future, hence most companies and Governments should start or keep embracing this technology.

**Dr. Oriol Caudevilla works as a FinTech Advisor and Researcher. He holds an MBA and a doctorate in Hong Kong real estate law and economics. He has worked as a business analyst for a Hong Kong publicly listed company and he has given seminars at HKU on Shadow Banking in China and at several universities in Macau on China's new digital yuan.**

**He is currently a member of the Blockchain, Digital Banking and Greater Bay Area Committees at the Fintech Association of Hong Kong (FTAHK).**



# Envisioning First 'AI' and Robotics Tech. Park of India For

## A \$5 Trillion Future

# The Greater Noida Robotics Tech. Park

"Sam is very productive, he knows what exactly need to be done for keeping our operations up and growing, we need 100s of Sam's replica to scale our operations in next few days to gear up for Covid 19 vaccine distribution"- A CEO

A traditional response to the above scenario would be to look out for 100 new recruits with very similar skills and capabilities like Sam, and to give them one- two months' time to join the team followed by couples of months training with the expectation to adapt to the required situations and skillsets.

This response is certainly time taking and bit unpredictable



*Sumant Parimal*

**Lead Promoter**  
 'Greater Noida Robotics Technology Park' (GNRTP)  
 Delhi, India



in terms of probability of getting 100s new recruits in shortest time who matches the skill sets and experiences that of Sam. But the emergency situations like pandemic requires immediate response in the shortest time window, so this traditional response becomes redundant in many unforeseen situations.

But with 'AI' (Artificial Intelligence) and Robotics Technology, it is possible to have an alternate response to the above-mentioned scenario by creating an 'AI' enabled digital twin of Sam, which automatically learns from Sam, and to roll out it in form of 100s of self-learning Robots, which quickly learns from Sam's digital twin, at various required locations to complete the required operational continuity and to scale up the operations in shortest possible time.

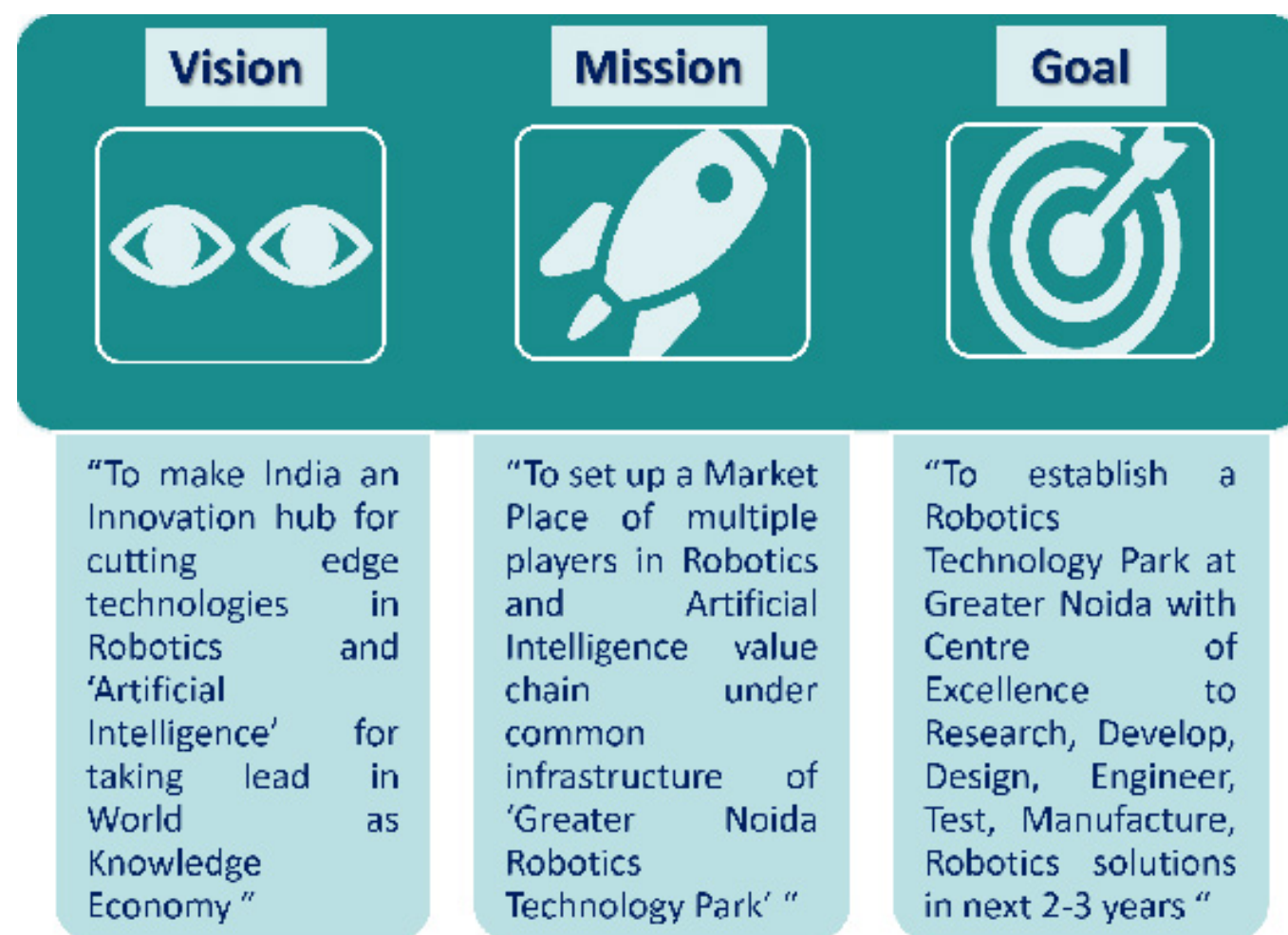
That's one of the objectives of building a dedicated 'AI' and Robotics Tech. focused Park at Greater Noida, which is going to be first Robotics Tech. Park of India, to create Robotics and 'AI' Solutions ecosystems which can support and accelerate India's and World's growth. And to have an alternate response in the situations like one given above in the case study of Sam. 'AI' and Robots brings efficiency, productivity, cuts cost of operations and scale up capacities in shortest possible time.

Robot density in India is right now at the lower level compared to the Countries like Japan, Korea, Germany. Higher Robot density and 'AI' adoptions are going to help in increasing the productivity and GDP Per Capita of the country. If India has to attain \$5T+ economy, then like Mobile and Internet Penetration, 'AI' and 'Robotics' penetration should also go up. If India targets to have at least one Robot per household, then it may increase per house hold income potential up to 60% due to higher value realization, productivity gain and extension of per day revenue fetching operational hours.

The same applies to the other countries of the World as well. So, in future, there is going to be AI and Robotics adoption revolution around the World, for which we have to build Research to Development to Production capacities. 'GNRTP' is an initiative taken for building that capacity for supporting our digital future. 'GNRTP' is going to host digital factories for India and for the World.

**'GNRTP' aim is to create 2%+ of the robotics and 'ai' global industry market size in its own park ecosystem with yearly trade output value potentials up to \$10b**

It has



been proposed to set up first stage of park on 100 Acres of Industrial land plot to be allotted by Uttar Pradesh (U.P.) Govt. Authorities (YEIDA/GNIDA) at a strategic location between Gr. Noida and upcoming Jewar (Noida) International Airport, for developing around 20 specifically engineered modules.

Each module to be designed for industry vertical specific Technological Capabilities/Product Portfolios and few common facility modules for hosting State-of-The-Art Robotics Experience Centre, Robotics CoE, R&D, Testing (Test Beds), QA, Skilling, Innovation and IP Management, Trading, Financing, Marketing and Distribution for Robotics and 'AI' Technology.

Proposed verticals for hosting specific Robotics and 'AI' Products and Solutions Technological capabilities are Industrial Robotics, Defence Robotics, Automotive and

Autonomous Vehicle Robotics, Agriculture and Food Processing Robotics, Aerospace Robotics and UAV, Construction, Mining and Excavation Robotics, Medical and Health Care Robotics, Educations and Entertainment Robotics, Hospitality, Commercial and Customer Services Robotics, Security and Surveillance Robotics, Emergency Response Robotics, Retail and Logistics Robotics, 'AI' (Artificial Intelligence) and Software Robotics.

'GNRTP' objective is to promote these '14' Robotics Verticals, enabling to set

up Design to Manufacturing facilities for over 1000 Solutions and Product Portfolios in these verticals in collaboration with various Technology Partners, who shall be hosted in the proposed Tech. Park.

GNRTP's promoter scope is to create an enabling Park Infrastructure and High Tech. ecosystem which shall be further developed by the occupant 'AI' and Robotics Tech. Firms as per their specific needs.

One occupant in this Tech. Park shall be 'Innogress Robotics', Robotics wing of 'GNRTP' promoter 'Innogress', which shall be doing some select Robotics products Research & Design, Manufacturing, Assembling to Testing activities in the proposed Tech. Park. Around 20 other Robotics and 'AI' Tech. firms

**"If every house hold in India has at least one Robot adopted, then it may increase per house hold income earning potential up to 60%"**







The Author, Sumant Parimal is Lead Promoter of 'Greater Noida Robotics Technology Park' (GNRTP), and he is Globally recognized Analyst and Thought Leader of 'AI' (Artificial Intelligence) with varied industry experience of 25+ years. He is based at Noida, NCR Delhi and Founding Partner of 'Innogress' where he is also running a research and analyst brand '5 Jewels Research'. His Tech. industry predictions are quoted in press around the World. Before becoming an Entrepreneur, Sumant was working as Analyst in reputed analyst firm IDC (International Data Corporation), and was also working with HCL Technologies in its global consulting wing 'Enterprise Transformation Services', where he consulted many Fortune 500 firms on digital business transformation.

He started his career in reputed Indian Public Sector organization 'SAIL', where he was instrumentation in setting up modern steel making factory at Bokaro Steel Plant. Later on he also worked in consultancy division of SAIL, at Ranchi where he was instrumental in conceptualizing and executing many large industrial facilities and factories around India and other countries.

He has done his Executive MBA in General Management from XLRI, Jamshedpur, India, and Bachelor in Electrical and Electronics Engineering from University of Mysore, India. He also attended Masters (M.Tech) in Heavy Electrical Engineering from NIT (MACT), Bhopal, India. His further details can be accessed on [www.sumant.innogress.com](http://www.sumant.innogress.com)

<b>Robotics Verticals</b>
'AI' (Artificial Intelligence) and Software Robotics
Aerospace Robotics and UAVs
Agriculture and Food Processing Robotics
Automotive and Autonomous Vehicle Robotics
Construction, Mining and Excavation Robotics
Defence Robotics
Educations and Entertainment Robotics
Emergency Response Robotics
Hospitality, Commercial and Customer Services Robotics
Industrial Robotics
Medical and Health Care Robotics
Personal and Domestic Robotics
Retail and Logistics Robotics
Security, Surveillance and General Services Robotics

shall be hosted in this Tech. Park to become part of this \$10 B High Tech. trade ecosystem.

Hosted/Leasing Tech. firms at 'GNRTP' shall be receiving applicable capital subsidies/incentives and tax benefits as per the existing Electronic Industry Promotion policy of Govt. of U.P. and India. Due to investors friendly policies and processes of the state Govt. of U.P., recently U.P. has got 2nd ranking in ease of doing business among other India states.

Promoter of 'GNRTP' seeking to on-board strategic investors cum co-promoters for this Robotics Tech. Park to raise around INR 2000 Cr. (USD 280 M) as project capital through

equity route. 'GNRTP' has already received investment and 'AI'-Robotics Tech. firms participation interest in the proposed Tech. Park, and under discussion. Investment in infrastructure building project for the proposed 'AI'-Robotics Tech. park shall have high yield potentials in terms of return to investors. Investors shall be getting exit options after gaining suitable escalation in market valuation of 'GNRTP'.

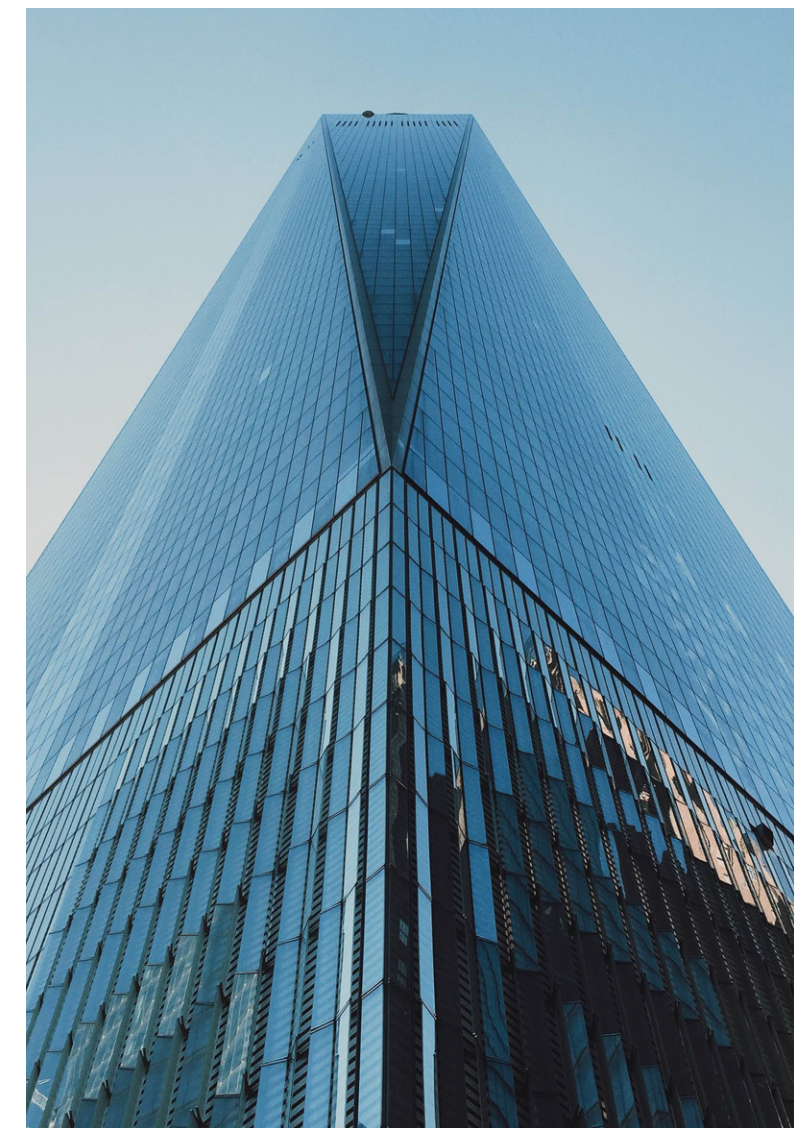
As per our estimate, investors may be getting around 20% PA valuation growth during construction, with substantial valuation growth post commissioning and commencement of the Park operations. Promoter of 'GNRTP' at this stage not considering for having retail investors except in the case of some group of Indian farmers, who were exclusively invited to subscribe limited GNRTP equity.

Promoter has constituted a high level GNRTP 'Advisory Board' comprising of very senior and experienced industry professional to guide 'GNRTP'

Greater Noida Robotics Technology Park (GNRTP) is getting setup under a special MoU between Innogress (Promoter) and the state Govt. of U.P., India to create a Robotics Market Place at Greater NOIDA, which is part of National Capital Region of Delhi, comprising of multiple players in Robotics and A.I. Tech. under a common SPV (Special Purpose Vehicle) infrastructure for establishing a Center of Excellence (CoE) to research, develop, design, engineer, manufacture, assemble, test and deploy various Robotics and 'AI' solutions in industries, public services, and human services.

**'GNRTP' is further driven by 'Make In India-Make for World', 'Aatma Nirbhar Bharat' (Self Reliant India), 'Digital India' and achieving \$5 Trillion future GDP goal of Govt. of India.**

project execution. Reputed management institute of India 'XLRI Jamshedpur' has become overall project mentor of 'GNRTP' and its Dean Dr. AK Pani has been nominated in the 'Advisory Board' of GNRTP. Developing Defence Robotics capabilities in GNRTP is also of a high priority for us, hence promoter has nominated Col. (Retd.) Sanjay Vaidya, an Ex-DRDO Jt. Director, in GNRTP 'Advisory Board' for guiding development of defence Robotics in 'GNRTP'. California based 'UAV' industry veteran Ms. Monica England has







been also nominated in the 'Advisory Board' board of GN RTP for guiding in development of 'Aerospace Robotics' and UAVs (Unmanned Aerial Vehicle) capabilities in GN RTP.

Industrial Automation veteran Mr Pravin Kumar has been also nominated in the 'Advisory Board' of GN RTP for guiding development of Industrial Robotics vertical in GN RTP. A reputed Robotics Surgeon has been identified for leading Medical Robotics development in GN RTP. Dr. H.R. Mahadevaswamy, Joint Director - Technical Education Division, JSS Mahavidyapeetha, Mysore has been also part of exclusive 'Advisory Board' of GN RTP for guiding GN RTP on Skill and CoE Development and industry - academia collaboration.

Construction industry veteran Mr. Sandeep Kumar has been also nominated in the 'Advisory Board' of GN RTP for guiding on overall development of the Robotics Tech. Park. So, promoter has been assisted by the professional and experienced team members in realizing the road map of having first Robotics Tech. Park of India at Greater Noida, U.P., India.

Globally countries like Japan, South Korea, Malaysia, China, Taiwan, Hong Kong able to drive adoption of Robots in its industries, institutions and households by adding higher capacity for Robot making through many dedicated manufacturing clusters in form of

High Tech. / Robotics Tech. Park, which created local economy impetus.

It is now turn for India to build its own High-Tech. capabilities by having dedicated 'AI'- Robotics Tech. clusters like 'Greater Noida Robotics Tech. Park' to propel \$5 Trillion+ economic future of the country.

**I call upon Global investors community, to have high faith in High Tech. - AI-Robotics sector growth story and have a positive outlook for India as their next investment destination and inviting investors to become partner in the first Indian 'AI'-Robotics Tech. focused Park 'GN RTP' by investing as strategic investor.**

**In turn I assure them of safe and profitable investment outcomes.**

*Sumant Parimal*





# An ethical AI for the future of humanity



Dean, School of Business,  
Woxsen University | Quantum AI |  
European Commission

*Dr. Raul Villamarin  
Rodriguez*



What is important is not how robots are going to change the lives of human beings, but how we are going to act against these objects, their proliferation

What is important is not how robots are going to change the lives of human beings, but how we are going to act in front of these objects, their proliferation and their frequent use, adapting them to our relationships with others. If we are going to transfer our prejudices, if we are going to prioritize certain values.

must be inspired by the interest in improving people's rights and social welfare.

It is true that, with the advancement of new technologies, we have already taken some steps on ethical issues such as data protection or security, among others. Undoubtedly, long-term decision-making, in more complex scenarios in the future,

In this stage of hasty transition in which we live, in which more and more devices are used for mechanical tasks and other relatively intelligent ones, we must stop - if only for a moment - to think why we need robots and new forms of intelligence in our everyday world. Of course, all cultural change supposes, at bottom, an ethical rethinking; although this, on many occasions, is not made explicit. In the current conjuncture, open public debate is essential. Living unethically, at any time, ends up leading to unfortunate situations. For this reason, all decisions to be taken in the immediate future, both individual and collective,



will be conditioned by what is responsibly judged as admissible today, not only by the legislator, but by each of the subjects with the ability to influence the implementation of these robotic and intelligent systems connected to the reality.

In robotics and artificial intelligence, it is imperative that the quality of inclusiveness is applied to research and innovation processes, as well as to products, taking into account its consequences for all stakeholders (not only that of vulnerable people or those suffering from certain biases). On the other hand, the problem of autonomy and agency arises, with the substratum that human responsibility is diluted by having multiple interveners in relationships to a certain impersonal point, in which the reasoning behind it is unknown, it justifies a certain action. The algorithms may well not be known (or self-explanatory); or they may lack the digital skills to decipher and understand them minimally. Nowadays, the gap is clear and a great investment in interdisciplinary education is needed; Without therefore neglecting the promotion of basic skills, avoiding, ultimately, the atrophy of our ability to think and decide. What is important is not how robots are going to change the lives of human beings, but how we are going to act against these objects, their proliferation

What is important is not how robots are going to change the lives of human beings, but how we are going to act in front of these objects, their proliferation and their frequent use, adapting them to our relationships with others. If we are going to transfer our prejudices, if we are going to prioritize certain values.

### Robotics and Artificial Intelligence

If we are going to transfer our prejudices to them, if we are going to reproduce in them one or another vision of the world, if we are going to prioritize certain values. In this sense, the behavior of people towards robots and with what we nourish them.

This inevitably leads us to a discussion about the data, from which the superstructures that are seen on the horizon are configured and that will condition our way of life and that of future generations. It is necessary to work to maintain equal opportunities, the reliability of the information provided and the fairness of the criteria used in its selection. In any case, it is peacefully admitted that there should be no margin for discrimination on grounds of sex, race, religion or age (whether it is older or younger). Since robotics and artificial intelligence in themselves are not discriminatory, the necessary constant reinforcement of social responsibility policies in public and private organizations must be called upon when introducing them.

Throughout history, civic and professional ethics have been critical in the evolution of society. Hence, the moral norms that govern the thought and behavior of human beings are essential to avoid making this technological leap in a vacuum. This requires being aware of the duties that each person has in transit, for example, who to advocate for and what to defend. The call to become aware of the need to act with respect for human dignity (also through intelligent robots) is permanent.

If necessary, individual and collective behavior will have to be regulated in relation to desirable minimums and the correctness of the progress made must be periodically evaluated. Special attention should be paid to the goodness in the what and the how of the novelties. Beyond filias and phobias, the public perception of this phenomenon is a highly sensitive point. Thus, how the fair distribution of costs and benefits derived from innovation will largely depend on the approval of stakeholders (who will value the virtue and ability to include them in due time). It is possible to make civil society understand that technological diversity does not necessarily entail inequality, if one acts with prudence, subjecting the technological tools that are made available to individuals and organizations to values and norms (moral or legal). institutions.

Ultimately, it is important that the system we devise is ethical and that, within it, we promote ethical behavior. Now we often know what is ethical, but not how to achieve it. This is the main challenge that current norms and conceptual systems in the field of Law and Philosophy have to face when integrating robotics and artificial intelligence.

Despite its changing nature, which sometimes exceeds the (extra) territorial or international to function in the virtual, and its transforming vocation of economic and social reality (since robotics and artificial intelligence affect the community in which it is integrate, altering the existing balance in the actors involved), the truth is that there are universally common principles that can guide the interaction of men with machines. For this reason, from a legal perspective, changes can be expected in some international conventions.

It cannot be ignored that the way the world is ordered has consequences on individual freedom (which may be restricted by technical limitations, or if characteristics such as the versatility or docility of robots are not considered). In addition to having due diligence in public-private collaboration, it is essential to guarantee transparency.



**The last degree of autonomy lies in control. The “reserve of humanity” is crucial here, because only people will have to be able to decide how and in what way intelligent robots can support human autonomy. In order to achieve a more inclusive society in the future, ethics are needed by, in and for the design of robots and artificial intelligence.**

**Either we learn to live with each other (using the potential of robots and artificial intelligence for good), or we perish as fools - updating the clairvoyant observation that Martin Luther King once made.**





# Water is imprisoned, as is freedom of communication!



Academician prof.dr. MILAN KRAJNC, psychotherapist  
Nobel Prize nominee and Author of the Dynamic Leadership Model

Associate Professor of Public Management at European Center for Peace and  
Development, University of Peace est. by UNITED NATIONS

Fellow of the Royal Society for the Encouragement of Arts, Manufactures and  
Commerce (FRSA)



*Sir Prof. Milan Krajnc*

[www.CrisisCaptain.com](http://www.CrisisCaptain.com) / [www.Library.MK](http://www.Library.MK) / +41.22.501.7067 (WhatsApp)





Of course nature will not do "coordination" where it causes imbalance, if there is an earthquake in Turkey it does not mean Turks did something bad, if there is a fire in Greece it does not mean Greeks did something bad, if the tsunami was in the Indian Ocean it does not mean people who were there did something bad ... we should not consider these things as curse, karma ... but we should be aware that we all live together on one earth, the earth is round and rotates and that each of us with our negative or positive thoughts already directly influences and reacts to the consequences on earth.

People are not aware that we can spend 3 weeks without food, 3 days without water and 3 minutes without air.

Above all, we need to be aware that nature is not trees, air, water... but gravity, pressure, energy that makes everything we see possible and that nature itself does not care if trees grow on it and who lives.

Therefore, we must not and cannot fight against nature. Because nature itself has shown too often that it is very quick to regulate what does not conform to its laws. The only thing that is really left

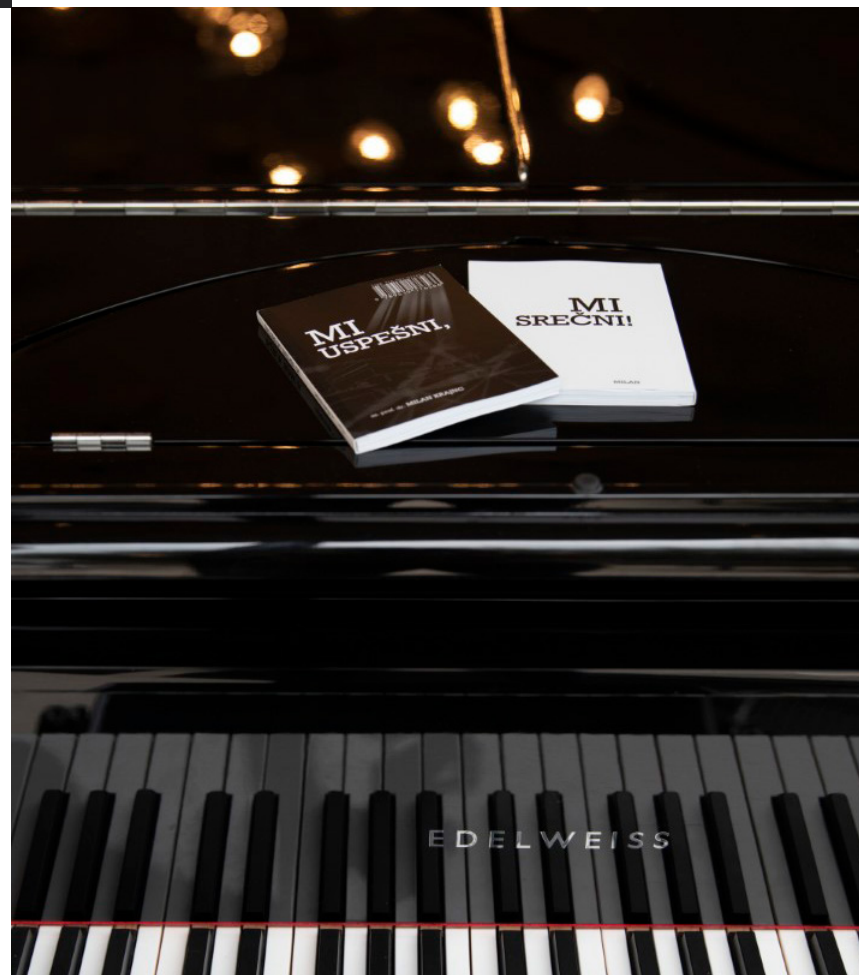


Dr. Milan Krajnc is a candidate for the Nobel Prize in Economics 2021 for creating a business model that is completely in tune with nature.

A dynamic leadership model that fosters human potential, prioritises personal, sincere goals, business is only support, profit is in harmony with the laws of nature, people are no longer under stress, there is no manipulation ... More and more governments and enterprises are interested in its the business management model, the most successful in recent years, is already being used.

People are not aware enough that nature has been shaped by our image for the last 100 years, that all difficult environments are similar to the state of our mind, we could say that nature is a reflection of our soul. We are also unaware that nature has a certain tolerance and does not work according to our logic.

Human logic assumes that we must always make more profit. But nature itself knows no profit, nature knows only balance, and the more we take one side, the more the other side will tilt until one day it falls. That means nature will restore balance, you can feel it in nature like storms, earthquakes, volcanoes...



for us to do is to begin to live by it.

That does not mean that we have to submit, but we have to be aware that we are a part of it, that our potentials can only come to fruition if we act in harmony with nature, which means that our dreams of living without resistance, without problems ... It means that we will live in harmony with ourselves, that we will live in the inner peace that we seek all our lives.

That is why it is important to change your thinking first. Above all, be aware that each of us has the right to healthy, natural food, to healthy drinking water, and to healthy, clean air.

If we are to have clean food, we must also have clean water, and most importantly, we must all have the same right to it. If I look at it a little differently, when I started to develop a business model, a dynamic management model based entirely on natural laws, I first took the flow of a stream, water, as a basis.

I compared the state of water to communication between people.

- When water is fluid, everything around it is alive, there is no violence, everyone has enough.

If I compare that to communication in a company, then I can say that everyone has the information they need to do their job, good relationships are ... you could say that everything is running normally.

- If the water is stagnant, then over time it gets a bad smell and a bad taste and is no longer pleasant in it, but it is true that it is "warm". If I draw a comparison with business communication, I can say that if people do not have the right information or all the information they need, they start to make up their own minds about certain events.

This means that the business environment is no longer healthy, teams are formed, negativity is encouraged, people are manipulated... people are in a sense comfortable with the situation because this is a comfort zone. In nature, this is called a puddle or a swamp.

- When the flow of water is too strong, it takes away everything healthy in nature. If I make a comparison with nature, I can say that if we say too many different things in the business environment, include too much personal information, destroy the working atmosphere and focus on other things, we do not even know why we are still in the business environment.





That is why it's important for everyone to start working on themselves. We have been fighting too hard, we have been fighting too hard with others.

By issuing warnings, by protesting... we were actually encouraging others to do what they were doing, and we were moving away from ourselves.

So if we really want to save water and communication in the world, we need to get away from ourselves for a while.

So, if we make a comparison between communication and water only with these eyes, we can see that our communication is very "dirty" like water, and today especially others manage our communication as well as others.

We can say that our water is trapped like the freedom of communication is trapped. Indeed, there are too many regulators, there is a limit because we are simply under a certain control. But I am not talking about various conspiracy theories and ruling the world. I am talking about unevenly distributed responsibilities.

# Teacher, as director in a class!



Faculty of Education have much more knowledge and experience than teachers see in their work. It is only when you leave the system that you see the breadth and value of the educational path you are going to take as a future teacher. The position is based on the experience of the hair.

If you want to be your own boss, get out of the system...





under entrepreneur and then when the “physicist” started working on optimizing business processes. In other words, I taught other entrepreneurs how to do their job more easily and efficiently.

Faculty of Education have much more knowledge and experience than teachers see in their work. It is only when you leave the system that you see the breadth and value of the educational path you are going to take as a future teacher. The position is based on the experience of the hair. Many entrepreneurs have asked me where I got this knowledge and skills from, as I trained as a teacher and was only 24 years old. I could not explain it to them at that time, but today it is crystal clear to me. The Faculty of Education itself “gave” me this, the rest I have gained through experience.

Of all educational institutions, the Faculty of Education actually teaches leadership qualities best. Based on the knowledge I acquired at the Faculty of Education:

- Basic behavioral psychology to understand the workings of the human personality.
- Basics of developmental psychology, to understand what are the key factors in adulthood.
- Basics of brain function, to understand how people perceive information and external reactions.
- The basics of the laws of nature (physics), to see where the limits of a free and safe life lie
- The basics of social processes, to see how society functions and what causes chaos.

That is why I myself have brought many elements from the pedagogical faculty into the educational process I have developed. Apart from the management method and my school, my priority remains the reorganization of companies, crisis management, crisis resolution, which I have been dealing with for 20 years. Although it is in my nature to find myself perfectly at home in such situations and then lead the directors to success. But when I analyzed my work to see why my work was successful, I saw that I was still working as a teacher. In a company where I come to solve different things, I create a kind of classroom where I teach the employees new organizations and different approaches, and my work is exactly the same as when I was teaching at school or at the Faculty of Education in Maribor. This resulted in the title under which I am known among

Already during my studies of physics with only one subject at the then Faculty of Education of the University of Maribor (now Faculty of Science and Mathematics) I had direct experience of learning in primary and secondary schools. However, I soon realized that this was not my future. The profession itself was very nice to me, but the fact that I could not be creative, and above all that I had a “boss” (I did not agree with the way I walked) above me and adhered to certain rules that restricted me. It is true that I was only 20 years old and wanted to fly and was rebellious, but I was still aware that I did not want to be and act like the colleagues I met in the chamber. So I decided to leave the system.

“Take my advice so you will not repeat my mistakes.”

What bothered me most was that they kept complaining. But I did not want to, I did not feel comfortable in an environment where there was a lot of “negative” energy, and because I saw that I could not do much on my own, I left the system at the age of 24, went



my followers today - TEACHER FROM LIFE.

ALL MY SERVICES In the article you are reading right now, I am not praising the Faculty of Education, but I would like to emphasize that we are not aware of our primary path and institution and that if we do not change our path, we will not see all the added value we get for our lives. In comparison, I wanted to show the added value of a teacher compared to other professions.

*It is true that the teaching profession is underestimated today, but we are largely responsible for the teachers*

*themselves, because we do not know how to appreciate our work and ourselves. Therefore, perhaps it would be necessary, especially in the process of teacher training, to add more self-confident ways to build this self-confidence from within each student, rather than through the status and obtaining a diploma.*

*Sir Prof. Milan Krajnc*