WEF:

World Economic Forum

Topic: Transforming the Metaverse to secure it's safe Development
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Letter to Delegates:

It is a pleasure to welcome you, delegates, to SPISMUN 2025. My name is Renata Gaytán Suarez and I'm very glad to introduce myself as your moderator for this debate. Allow me to introduce you to your director, Romina Jiménez Flores. Together we shall serve as your chair for the World Economic Forum committee as SPISMUN 2025.

As a delegate, you must debate to come up with potential solutions for worldwide challenges, but in the WEF committee, you'll focus especially on the development and security of the Metaverse. I understand that participating in MUN can be very challenging, especially if it's your first time as a delegate. However, believe it or not, all the efforts are worth the new experiences and opportunities you get from it. Be as dedicated as you need to achieve your goals, and remember, no one else but you can set your limits.

As your moderator, I expect an impeccably thought resolution paper with a strategic action plan, reflecting thoughtful and innovative solutions from all of you. I'm more than happy to help in whatever way I can to make the conference as pleasant for everyone as possible. Enjoy the experience and the chance to work with everyone. See you soon, delegates!

History of the Committee:

The World Economic Forum (WEF) was established in 1971 as an international not-for-profit organization. This committee's headquarters is located in Geneva, Switzerland. Klaus Schwab is the founder and Chairman of the World Economic Forum. The WEF was founded to consider the major global issues of the day and to brainstorm solutions to address these challenges.

Through time, WEF has made a big effort to enable the implementation of interesting and exciting strategies to create a more sustainable, inclusive, and resilient future. An example is the Davos Declaration signed in 1988 between Turkey and Greece. In 2005, the World Economic Forum collaborated with the Prime British Minister, Tony Blair, to determine the G-8's top policy priorities, which included addressing climate change and reducing poverty in Africa. Tony Blair used the 2005 Annual Meeting as a forum to introduce his G-8 agenda.

In actuality, WEF works hard to bring together governments, businesses, and civil societies to improve the world's state.

History of the Topic:

The concept of the metaverse has been around for many years and it is almost like a virtual world where people can interact and do things in an environment managed by digital means. It is only recently that it's become a big part of how companies or governments are having their plans directed toward the future. With newer technologies such as VR and AR, companies like Meta, formerly Facebook, Microsoft, and Decentraland race to create places where people can work, hang out, and do business in 3D spaces that feel real. As more businesses and organizations began using the metaverse, safety and inclusivity became a big concern. These include data privacy, cybersecurity, and security of digital transactions.

The head of Land Vault, Samuel Huber, explained that the reason why the metaverse is particularly vulnerable to cyber-attacks is because it is a greatly connected space full of valuable information. Without proper security features in place, such as password protection or encryption, personal information and data can easily be compromised. These issues have drawn the attention of various groups, including the WEF, which is leading discussions over the ways and means to ensure that new technologies, such as the metaverse, are developed securely. Thus, the WEF is committed to ensuring that this metaverse growth will be innovative, secure, and fair in ways that protect users and create opportunities for all.

Introduction of the Topic:

The metaverse represents an innovative electronic representation of virtual worlds, similar to online games, where users interact with each other as distinct characters. It is an immersive environment that opens up possibilities for creative expression, social interaction, and exploration. In our rapidly developing digital lives, safe development has become more critical than ever as the metaverse develops into an inherent element in every sphere of life. Normally, poorly designed or vulnerable blockchain technology challenges related to huge risks include.

One critical concern comes with the sign-up and log-in action. Having asked the website to provide personal information, it mostly requires the user to check a box stating that they have read and agreed to the terms and conditions. Amazingly enough, 1% of users do take the time to read the agreement while others simply click on the "accept" icon without being very sure what could happen, including data theft or downloading malware. The metaverse brings virtual reality, social interaction, and online activities together in such a way that has never been seen before, offering unprecedented connectivity and experience. While the coming of this new technology presents immense opportunities, it also presents serious challenges regarding data protection, cybersecurity, and inclusivity. Proactive measures should be taken to ensure a secure and inclusive environment for every kind of user. This would include protecting information from cyberattacks and promoting diversity in virtual environments.

From the World Economic Forum onwards, guidelines and standards are being asked to make the metaverse develop responsibility. This will help make the platform safe for all users and include every category of users, making it a truly secure space in the virtual world of cyberspace and allowing a positive and responsible digital future.

Key Players:

Barbados: Barbados has taken the lead and opened a virtual embassy in Decentraland, a virtual reality platform. This is an initiative to pursue new kinds of diplomacy, reaching out to other nations with a different attitude. The digital embassy will grant Barbados the status of a front-runner in the metaverse, attracting virtual tourism while gaining a chance to explore new ways for enriching both the economy and the international relevance of the country.

Korea: Korea is the biggest investor in the metaverse in South Korea, thanks to major governmental support of their technology. It has initiated several projects, among them "Seoul 2030 Metaverse Vision," to bring public services into the metaverse. It does not want to miss the leading role in this area across the whole world and sets up goals to use the metaverse in new ways, such as in education or healthcare, among others. It has grand ambitions.

Canadá: Canada didn't waste time showing interest in the metaverse either, particularly in regards to regulation and privacy. With a safety focus on data protection, Canada works to provide the standards that make the metaverse secure and protect digital rights. Further, for this technology to be practical and accessible for everyone, Canadian companies test ways in which the metaverse can be used in education and job training.

Japan: Japan is a country with one of the largest populations of senior citizens. These people make up the primary sales consumers of merchandise for the internet. The Japanese market's response to these sales is an e-commerce revenue of $128.3 billion dollars in 2021. Some of Japan's main steps in the past few years are Hakuhodo virtual Arts Metaverse courses at the University of Tokyo.

United States: In the US, there are thousands of well-known VR businesses, such as Unity Technologies and Meta. In addition, many of the new VR startups are concentrating on using XR technologies. First responders, emergency personnel, and law enforcement officers are trained by the Department of Homeland Security using virtual reality technology. The Smithsonian Institute and other museums have made use of virtual reality to transport visitors to historical events such as the bombing of World War II battleships at Pearl Harbor or space exploration.

China: Large sums of money are being invested in the metaverse by the Chinese government. This technology will play a significant role in China's retail, healthcare, education, and entertainment sectors. The China National Tourism Administration said in February 2022 that it would construct a metaverse theme park modeled after Beijing's Temple of Heaven complex. This will provide tourists with educational materials about historical architectural styles from throughout Asia, as well as an immersive experience of one of China's most well-known buildings. Alibaba, a Chinese business, has declared its intention to establish a $5 billion fund just for XR technology investments.

UN Actions:

The UN has taken action with the WEF committee to ensure the safe development of the metaverse since 2022. This all started with the launch of WEF's "Defining and Building the Metaverse" in May 2022. This initiative assembled leaders from sectors to collaborate on creating guidelines for the growing metaverse.

Later in 2022, WEF published the "Interoperability in the Metaverse" report. This text discusses how different metaverse platforms can connect easily to enhance user experiences and protect user rights. This report also talks about the privacy challenges gone through, it highlights the need for user-controlled digital identities and safe exchange of data across websites.

WEF has had multiple relations with tech companies and international organizations to search for governance structures that enhance and support digital safety. In 2023, WEF conducted forums and expert discussions on regulatory approaches that work on preventing misuse in the metaverse.

Current Status:

Currently, the metaverse development is oriented toward immersive virtual experiences and social worlds, with many companies focusing on the development of VR headsets, the creation of huge 3D worlds, and trying to figure out new ways users can interact in digital space. This rapid growth brings up very critical issues of user security, data privacy, and ethical considerations. If not properly managed, the collection and usage of personal information in the metaverse can become invasive; the ramifications for other issues such as cyberbullying and misinformation are grave. Although some organizations and various governments have merely begun an interest in this instance concerning regulation and guidelines, no real movement has yet been made to create a safe metaverse for all users. The reason is that the addressing of these challenges today, while still evolving, may save many larger issues tomorrow. As the metaverse increasingly becomes part of life, so should the priorities of regulations and safety measures creating a secure, inclusive environment for all.

Guiding Questions:

1. What data privacy measures can be implemented to protect user information?

2. How can the UN ensure a secure development between different metaverse platforms to promote safe user interactions?

3. In what ways can the WEF prevent harassment, exploitation, and mental health issues in virtual areas?

4. What has the UN done to tackle this issue?

5. How will the metaverse handle intellectual property rights?

6. How can companies make positive and diverse interactions among users?

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