# The Digital Asset Policy Alliance (DAPA) Launches

*Key web3 and technology policy participants will support future regulation in decentralised technology*

LONDON, UNITED KINGDOM, UNITED KINGDOM, September 1, 2022 /EINPresswire.com/ -- DAPA, the Digital Asset Policy Alliance, is launching as a collaborative initiative focused on the

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> *Anil Hansjee, General Partner at Fabric Ventures*

public policy implications of web3 with initial participants from Fabric Ventures, the web3 venture contributor, Coadec, The Coalition for a Digital Economy, Project Vellir, NEAR Protocol and Unstoppable Finance. DAPA welcomes other volunteers and will progressively decentralise with 'community-driven' at its heart with the upcoming DAPA DAO.

DAPA's mission is to improve understanding of web3 and crypto technology and ensure that new industry regulation protects consumers and businesses, while also promoting innovation and adoption of the transformative benefits of this new technology.

Decentralisation technology has the potential to transform our society for the better. There has been rapid growth in blockchain technology and consumer demand for web3 applications, which has attracted the attention of policy makers and regulators, including in the UK, EU and US. The recent market turmoil highlights that the right regulation is needed now more than ever. DAPA says they welcome the opportunity to facilitate this discussion between industry and policy makers.

DAPA's view is that any future regulation should:

1.  ensure that consumers and investors are appropriately protected and that there are sensible provisions to prevent money laundering and tax avoidance;
2.  focus on enabling web3 activity and increasing access using appropriate systems and processes, rather than preventing its use;
3.  promote and incentivise innovation, in order for new applications of distributed ledger technology to be explored;
4.  be simple and provide clarity to users and builders, whilst being flexible enough to respond to new web3 applications; and

5.  recognise the benefits of privacy, self-sovereignty and the freedom to transact.

The current focus of the alliance's activities is to deliver a series of papers to better inform policy makers and to act as a conduit for input to the numerous initiatives in the space. Further information will be published on DAPA's website, dapadao.xyz.

Richard Muirhead, Chairman & Managing Partner at Fabric Ventures, explained: "Web3 is a novel technological approach to driving fruitful collaboration - at scale - around many of humanity's greatest challenges. There is a danger that heavy handed, misguided or retrofitted regulation could put its wide-ranging potential in jeopardy." Anil Hansjee, General Partner at Fabric Ventures, continued: "Securing a regulatory world that allows crypto and web3 to fulfil its potential will take coordination at an international level - and this is DAPA's purpose."

Marieke Flament, CEO at NEAR Foundation, stated that: "Web3 and crypto will continue to innovate and global adoption of the technology will increase. We will need to work closely with governments and policy makers from around the world to ensure its full potential is realised while its risks are minimised. But we need to do so from a position of strength and with a unified voice. DAPA will be key in that. DAPA will allow us to proactively educate, advocate, and last but not least, communicate as a collective."

Peter Grosskpf, Co-Founder and CTO at Unstoppable Finance GmbH, said: "DeFi with all its properties of being open, permissionless, decentralized, and non-manipulatable will become the building blocks of the best and most transparent financial services and banking ecosystem that ever existed in human history. It's now about finding the right ways of regulation to be able to scale it to billions of new users. We are happy to be involved with DAPA to help find the right framework."

Jonno Evans, Co-Founder at Project Vellir, said: "We believe that web3 technology will be an important new paradigm for the internet. With crypto's adoption rates faster than that of the internet, we need to make sure that we realise the potential benefits of web3 while also managing the risks. We're pleased to support DAPA in this mission."

Dom Hallas, Executive Director of Coadec, said: "Web3 is a huge opportunity for the tech sector - but we need to make sure regulation encourages the innovation, growth and adoption of the technology. We're delighted to be partnering with Fabric and Project Vellir to pursue this goal through DAPA."

DAPA will partner closely with leaders across the sector and is excited to include others that are interested in getting involved. DAPA's clear intent is to progressively decentralise, become permissionless, and be community-driven as DAPADAO.

DAPA welcomes industry partners and policy makers who want to join the conversation about the future of web3 regulation, and have created an open Discord channel to facilitate this

discussion: https://discord.com/invite/QZx6AycbdF . Further information will also be shared on www.dapadao.xyz.

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