

Filmmakers Embrace Royalty-backed NFTs in the Wake of BRICS

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LOS ANGELES, CALIFORNIA, USA, August 15, 2023 /EINPresswire.com/ -- In today's rapidly evolving financial landscape, the emergence of new currencies and the potential devaluation of established ones have prompted filmmakers to explore innovative ways to fund their projects. With the formation of [BRICS](#), a new currency backed by Brazil, Russia, India, China and South Africa, filmmakers like [Dano Veal](#) are turning to royalty-backed [Non-Fungible Tokens \(NFTs\)](#) as a means to finance their film productions. The utilization of NFTs and cryptocurrencies not only offers a safeguard against the devaluation of the US dollar but also presents opportunities to overcome foreign transaction fees.

The BRICS Effect on the US Dollar: As the BRICS alliance gains momentum, concerns regarding the stability of the US dollar have surfaced. In response to this potential threat, filmmakers are seeking alternative methods to protect their investments from the impact of a crashing US dollar. By utilizing NFTs and cryptocurrencies, they can mitigate the risks associated with such a scenario.



The Role of NFTs and Cryptocurrencies:
NFTs, which represent unique digital assets, have gained significant traction in recent years. By harnessing the power of blockchain technology, NFTs provide a secure and transparent way for filmmakers to tokenize and sell their film-related assets, including rights, merchandise, and even distribution agreements. This approach not only opens up new avenues for financing but also allows investors to participate in the success of a film project.

Additionally, cryptocurrencies serve as a reliable medium of exchange, enabling transactions to occur independent of traditional fiat currencies. This flexibility becomes crucial in times of currency instability, as cryptocurrencies can be exchanged in real-time for the equivalent value of a dollar or any other currency, irrespective of its devaluation.

The Advantages of NFTs over Cryptocurrencies:

While cryptocurrencies possess inherent volatility due to market manipulation and government intervention, NFTs offer a unique advantage. Unlike cryptocurrencies, the value of an NFT is directly tied to the current value of the currency it is traded for. This stability makes NFTs an attractive option for filmmakers seeking a reliable means of financing, especially amidst the uncertainty caused by the potential devaluation of the US dollar.

Dano Veal's Perspective:

Dano Veal, a prominent Executive Producer, recognizes the potential benefits that the BRICS alliance and the utilization of NFTs and cryptocurrencies can bring to the film industry. Veal believes that if BRICS is successful, it will provide an opportunity to own assets denominated in this new currency without the burden of unfair foreign transaction fees. Cryptocurrencies, in his view, can potentially alleviate the challenges associated with international transactions, making cross-border filmmaking more accessible and cost-effective.

Conclusion:

As the BRICS alliance gains traction, filmmakers are adapting to the changing financial landscape by embracing royalty-backed NFTs for film financing. These unique digital assets, coupled with the stability and versatility of cryptocurrencies, offer a promising avenue for funding film



Creator and Writer of Sacred: The Fifth

productions while safeguarding against the devaluation of the US dollar. With visionary filmmakers like Dano Veal leading the way, the film industry is poised to explore new frontiers enabled by these innovative financial tools.

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