

Information Trust Exchange Governing Association

Transcript excerpts from:

"Identity, Advertising and the Future of Journalism"

A webinar, Jan. 7, 2021 | View archived video | View linked chat

INTRODUCTION

The following notes are excerpted comments from a Jan. 7, 2021 webinar sponsored by the Information Trust Exchange Governing Association, <u>"Identity, Advertising and the Future of Journalism."</u> For brevity, these notes omit non-key points and paraphrase some comments, preserving others in direct quotes. The intention is to capture topics and exchanges of strategic importance during the 86-minutes discussion. For short bios of the principal discussants go to: <u>https://www.itega.org/participants</u> | For a brief report on the webinar nightlights, see <u>Privacy Beat, Jan. 8, 2021</u>.

<u>Michelle de Mooy</u> (introduces): The point of this first of three webinars: What do visionary leaders believe we need to do to reclaim privacy, restore journalism and recover democracy and what is the promise of digital identity in helping us to do that. The webinar is "intended to connect the dots for the public, and for Congress, between digital identity, privacy, advertising and journalism and to point toward workable public and policy solutions that support democracy and the public interest.

TIME FOR GOVERNMENT IDENTITY?

U.S. Rep. Bill Foster, D-Ill.: It's correct to identify having secure digital identities as a big part of the solution here. "I am conflicted as most people are about anonymous speech on the internet."

Worse with deep fakes and competent AI-driven robots. "I have personally no interest in getting any electronic communication with any entity that is not willing to identify itself as a specific legally traceable human being. That requires digital identity provided, provisioned ultimately by a government." A good role for government is to have to once in a lifetime verify your identity. You show up, use biometrics and then use that to de-dedupe you against entire database of U.S. citizens. "So you know there is one you and only you." Get away from multiple driver licenses "which is really at the root of all identity fraud." This matters because I\identity fraud as significant in peoples' minds as general privacy invasion -- "What they are really concerned about is someone trying to impersonate them online." Digital identity is at the heart of that. In collaboration with the Reynolds Journalism Institute, and through support from the Craig Newmark Philanthropies, ITEGA is hosting the three, free web forums to explore how digital systems impact democracy, and the path ahead for advertising, identity, privacy and journalism.

In an idea system, "for any transaction you only reveal what is necessary for that transaction." That's called "selective reveal and it's possible to structure payment systems with so-called third party anonymity." The system might allow dispute resolution in a trusted court system where identities are revealed, "but for normal purpose you will not be transferring any unnecessary information."

STRUCTURE -- AND GOVERNANCE -- NEED TO CHANGE

Drummond Reed: He's with Evernym and the TrustOverIP Foundation. "Surveillance capitalism is possible because of the current structure of the internet." Client server makes it all surveillance. The same open architecture which makes Google able to search and index the whole web "is also the same technology that allows them to surveill everything we are doing. It's the greatest power asymmetry in history... nobody consented to this. It happened. It happened because of the way the internet is structured." An alternative is the emergence of the Self Sovereign Identity (SSI) movement, and the Trust Over IP Foundation. "We need to address those structural problems with the way identity and private secure communications work on the internet." We need a new tech stack and a new governance stack.

"Governance is how we as individuals, as communities, as corporations, all the way up to governments, agree as to how we are going to do trust online." The tech is interesting, "but I actually believe the bigger leverage we have here is governance frameworks designed to enforce new norms on the Internet." We need to transition on the web from the wild west to a civilized society. "That's what happens when you agree on norms of behavior." Reed believes to achieve this civility, "there is going to be certain kinds of data surveillance that is going to be illegal... and that needs to move up and empower journalism in some very significant ways."

Cameron Ambrosi, principal, One World Identity LLC -- "At a high level the current trajectory we are on is fundamentally unsustainable . . . consumers don't understand what they are sacrificing in exchange for these services." Or what is being done with their data without knowledge or consent. <u>Agrees that regulation will be necessary, but also resolving asymmetry between publishing platforms and small media companies is going to be necessary.</u> "Reexamining the fundamental business models of media in the surveillance capitalism age is a path forward that doesn't necessarily rely on advertising." Cites <u>Dutch broadcasting study</u> "It turns out you can make plenty of money serving advertisements based purely on the context of the page that is being loaded -- without collecting any information whatsoever about the person who is viewing the ad." That has sustained media since the inception of newspapers. "Let serve car ads to people who are going to be reading about cars." "With not even a negative impact to their profitability. Actually they are more profitable than ever."

Cameron agrees that users should be able to seize control of their identities particularly in the regulatory space with self sovereign identity (SSI), but in the business space, just don't collect data at all. "We can just move to a paradigm where we don't collect this data in the first place and I think economically many of these platforms won't be worse off at all."

Sally: Plus 1 to that.

HOW DO YOU REPLACE GOOGLE-FACEBOOK REVENUE?

Meg Eason, attorney, The McClatchy Co.: Building on what Cameron has said, some of which she agrees with. She is corporate counsel at McClatchy, lot of exposure to the business side of operations. Surveillance capitalism "has a huge effect on how journalism is practiced and perceived." She thinks surveillance capitalism, or the general idea of big data and targeted advertising, plays a very important role in the current business model of publications. Why? The idea of contextual advertising while great in theory has yet to demonstrate it can be a sustainable business model. It could, but "the interim period is likely to be very difficult." And hardest on local news organizations. In her opinion, local news is caught in a duel with death. "We have very little option but to participate with these large large ad tech operators including Google because they have siphoned away our readers, essentially take a great deal of our content with limited composition and then hey have become the primary method by which our content is discovered, while also becoming the primary placer of our advertising ..., Direct buy advertising is a remnant of a bygone area."

Possibly context analysis and putting in could work, but when you are covering a broad swatch of news, hard to contextual, especially if news is unpleasant. "<u>Unfortunately we are in a position</u> where we are revenue dependent on these third parties in spite of the various practices we may object to and because of that we have a very asymmetrical power balance where they're able to set terms over what data they collect and how it is used. Essentially you do not negotiate with Google, you do not negotiate with Facebook. You take what they give you or you take nothing. And unfortunately until there is a model which allows us to operate differently, whether that is some sort of national requirement for full contextualization where we are not put at a competitive disadvantage against other publications it is unlikely that anyone is going to willingly make that switch. People who are capable of that are people who have power -- a really strong base of existing revenue from subscriptions like the NYT and the WSJ."

<u>Also difficult to handle the regulations, those that rein in big tech have a disproportionate effect</u> on small companies. "And it ends up becoming a barrier to entry to small competitors, forcing us to work even more closely with the big tech companies who can easily afford the expense."

FREE SPEECH AS COVER FOR NO REGULATION?

Sally Hubbard: "Absolutely 100% behind you". She calls for "dismantling" the platforms.

Dipayan Ghosh, Platform Accountability Project at Harvard: Look back at origins of internet and regulation over it. Always have had predilection to favor free speech and open markets. American government saw internet as open green field for innovation. Data storage and processing came alive over that period and enabled new kinds of business models. Sally and colleagues are right -- certain companies took on a look, feel, scheme for monetization that sat well with consumer at the time "and they have become effective monopolies." Search, email, social media, web based text messaging dominated by Facebook or Google. Their business model "consistently focuses on uninhibited data collection and opaque algorithms that curate content and serve ads." Corporate development focuses on platform growth at the expense of markets and consumers. Look at Zuckerberg speech given in 2019 at Georgetown. He is looking at everything through commercial lens. "<u>This whole sort of idea that these companies</u> are in favor of free speech . . and political expression is really manufactured branding for their intention to really stave off regulation and several other factors that play into their commercial <u>incentives.</u>" Pleased to be part of conversation.

Fanny Hidvegi: European policy manager for AccessNow.org. Only European stakeholder. Regulating online tracking is not a new concept in Europe. <u>One big difference between EU and US is regulated process of data that includes not just collection but use as well.</u> Efforts always fueled by short-term policies based on international events. Embarking on Digital Services Act and Digital Markets Act in the EU, proves new opportunity to a dress else problems. But what other options are there for EU? ACcessNow recommends banning specific types of online advertising, those that harm privacy rights and freedom of expression. <u>AccessNow wants to ban behavioral advertising and cross-party tracking.</u>

Despite very clear incitement to violence, it took FB 24 hours to suspend Trump's account. "While I welcome that decision it is plainly wrong that the CEO can wake up one day and make such a decision without any democratic process in place for such decisions."

CONSIDER IDENTITY FROM A COMMON-GOOD POV

"We don't believe the main identity to fix these problems . . . is identity from an individual perspective" We can't adopt schemes from a position of privilege and have to look out for less protected people and their right to speak anonymously online. "We would like to see a federal privacy legislation adopted in the US." See's a "different kind of chance from before."

Matthew Thompson -- IDEMIA executive and board president, The Kantara Initiative: Has met with Rep. Foster on transitioning from physical drivers licenses to mobile ID, put identity on their device and under their control. He knows Cameron and Drummond. Excited to participate. In addition to leading identity business is president of board of Kantara Initiative, which focuses on identity, equitable and transparent exchange of identity and personal data for mutual value. We all agree that widespread collection and misuse of data "has really caused the real person out there to feel helpless." Has participated in identity studies to understand how people think about their digital identity and the use of their data. Range of reactions go from I don't care to I won't create an online banking account. "We've got this spectrum but really it's caused by the abuse, the manipulation, the lack of transparency and really the compromise of a lot of peoples' data who have been trying to do certain transactions, who have unknowingly given up access to their information that has been used for purposes that were not clear to them in the first place." Easy now for the public to just get used to the tracking and allow use of all their data. That abuse has conditioned debate today. "We have to do better". "We have to arm and inform people that they can take back control".

Sally Hubbard: Should we just ban targeted advertising? Could that help with the transition period that Margaret was talking about where it is a policy choice being made by government. Is this a monopoly problem? A huge tool kit needs to be used. Because platforms' dominance is stopping " pro privacy innovators that might be out there with different pro-privacy business models from ever coming to market." <u>Besides antitrust, issues are privacy, transparency, interoperability, non discrimination and anticorruption.</u>

SALLY HUBBARD: What is the relationship between privacy and identity? What are some fo the dangers involved in identity, such as in China? What is the relationship between privacy and identity?

KEY WORD IS CONTROL

Drummond Reed, Evernym and TrustOverIP Foundation: <u>It comes down to a single word:</u> <u>control. We don't have control over the information we're sharing on the internet or over the</u> <u>identities we have on the internet. Today they are account based. You don't exist on the internet</u> <u>without the accounts you have, and the more you use one of them, the easier it is for you and the</u> <u>more personal control, power and data you are giving in these asymmetrical relationships.</u> The whole thrust of SSI is to say how can we have an identity layer "that actually gives individuals, everything -- organizations, individuals, things -- control over our identity information and we can share it in what I call premium private channels." Instead of web SSL certificates, which is what we have today. The web servers do that. "You are just a passive slave, really." With SSI, we are a server and can control private communications with everyone we deal with. Keep those communications private, control and audit them, they can be all the participates in a governance framework. We can audit that when necessary to assure that is the case. When you shift how identity is done, you are shifting control out to the edges and to individuals."</u>

USING IDENTITY TO READ THE NEWS

"If we want to take it right into the business model for journalism, if I had that kind of control I could go to any site anyplace and say I want to pay for a subscription there, I want to pay for just reading that page. And it would be one click or even less than a click. I could literally have my own bot keeping track of that for me, compensating those publishers. And I know that seems a little out there a bit but it is all about shifting control out to the edges."

Michelle de Mooy: Fascinating to me. What if you have crappy broadband or you're not tech savvy?

Drummond: The user experience is hugely important. Does this take any additional technical knowledge? Working to make infrastructure simply. Bandwidth will not be a major issue; "All this shift in control actually comes down to cryptography. ... we need to make that a s simple as using a browser and using email. And there are many people who are challenged with just that." Does require a lot of bandwidth but connectivity of some kind. Want to make digital divide better not worse. EU doing a great job. Digital trade credentials, how are we going to movie that we have a COVID test or have been fascinated. Huge potential. WHO working on a smart vaccination certification. But how will it work for someone not on line, elderly, custodian ir dementia situation. Have to design from outset, not make it a problem to deal with later.

Michelle: Foster does your legislation consider?

CONNECTIVITY NOT AN INCLUSION ISSUE

Rep. Foster: Regarding the digital divide: ""My personal opinion is it is going to get better faster than most people expect." Almost everyone has a cell phone. Tax to get from 95% to 100%. A system that works basically only for people that have a cell phone is going to be usable in such a large fraction of the population." What is reasonable to have a phone, a five-year-old iPhone \$100 on eBay. "That is something we can afford to give everyone." 'Satellites and ground stations will make coverage ubiquitous. "I think we can start planning for a system that works where there is an assumption of connectivity."

AUDITING AS KEY CHALLENGE

In terms of privacy: "The bag of snakes here is auditing. Who is going to pay for the very expensive audits to make sure that you share your information with some group, say your health records and you are going to give it to a set of providers and users that you trust in some sense and then one of them acts up? Who is it who is going to come in and say, 'We'll you decrypted all of my information and then you sold it to someone.' Who is going to do that investigation on a real-time basis? One way to attack that is to say that anyone who is holding PII will be audited and every single piece of information comes with a chain of provenance that goes all the way

back to where they got it. And when you revoke that chain of provenance then it gets revoked all the way back, all through the chain of ownership.

A GOVERNMENT DIGITAL ID FOR ALL?

"That requires a single digital identifier for everyone who is going to participate in that and then the ability to say once a week, once a month whatever you have time for, tis ay OK I am bill foster there is my unique identifier You have one week to get back and send a link to some god awful zip file that has all the information you are holding on me." Oversight needed if everyone expects someone once in a while is going to look at data coding and the chain of provenance and question if there is an outdated chain. "There will be a set of duties". But it is technically capable. There are ways to get control not at the point of where you leak data, but once it has been leaked, "so no one can hold it . . . It doesn't solve Cambridge Analytica because they have gone bankrupt. That is a problem in data privacy particularly for startups. They need access to a giant dataset otherwise they aren't competitive and if they abuse it -- that's an unsolved problem. It's not an insurable risk. It's an unsolved problem in data privacy, the economic damage compared to what a startup needs to have."

TRUST, PRIVACY AND CHOICE AS IMPORTANT AS AUDITING

Matt Thompson, Kantara: <u>"Funding some audit mechanism it is technically doable, but it is a</u> <u>matter of actually doing it and having organizations with authority and oversight to go in and</u> <u>check that the data is being used the way the user authorized.</u>" Not happening now. He thinks <u>more about trust and privacy, not control</u>. The more I trust you the more data I share. "We have to think about trust and privacy more broadly rather than in absolute terms."

"Trust is earned through a demonstrated consistency in doing what you say you are going to do. And when there is trust in a transaction with data it becomes trust around consent and the mutual value. But providing the choice begins to establish that trust with people and consent is that decision to share."

EDUCATION FOR CONSUMER TRUST NEEDED

Cameron D'Ambrosi, OWI: Challenge is not technical; it comes down to consumer education. The erosion of collective trust remains a barrier to getting consumer trust and buy into next identity platforms. A certain amount of people will refuse to give their trust. How to transmit ideas to a broader consumer population and how to operate the systems remains a stumbling block. There is a degree of fatalism in this notion of the younger generation that your data has already been reached and harvested "That is something I think we have to push back against."

Sally: Thinking about trust issue. Facebook discovered that anti vaxxers were sensitive to QAnon content so they were retargeting it. "What we have had is massive deception of not just the American people but of the global citizens in the ways in which they have been tracked." Some people are scared about digital vaccination certificates. "How do you establish trust and good governance when people don't trust either the government and large organizations. I know what the answer from ITEGA is for that."

TRUST ITEGA, NOT GOVERNMENT OR BIG TECH?

Drummond Reed: "This is a chance I have to promote the fact that I've been telling Bill [Densmore] since the start of ITEGA. You are a governance authority. You are a nonprofit that has been put together to help solve this problem. The TrustOverIP Foundation has a wonderful tool for you, it is called an ecosystem governance framework. Boy oh boy that could be a real game changer in this very industry because you are not the government, you are not a big corporation you are a nonprofit that was founded to help solve that problem for this trust community." They have a governance development process; Joyce has been behind this: "There are a lot of folks that could get lined up behind, hay let's set up a governance framework for this and bring some people from Europe." Smarter than us. <u>"There are a lot of folks that are out there to help with these sort of things because we want to see these problems solved and we want to see journalism back on the front burner."</u>

JOURNALISM COULD ASSIST WITH TRUST AND IDENTITY

Richard Whitt, GLIA Foundation, Mozilla Fellow: <u>The notion of trust vs. privacy is right on.</u> <u>Concern that today it is Facebook and Google drawing the lines for us.</u> "<u>Much of the</u> <u>conversation, I think too much unfortunately -- not here necessary, out in the world -- is we</u> <u>need to shift that authority to governments, let the government file out where that line should be</u> <u>for example what your identity is and how you will be defined for purposes of authentication, for</u> <u>this uniqueness and correlation to attributes.</u> And that to me is almost equally worse than <u>having Mark Zuckerberg make those decisions. I think Drummond is right on here, in using</u> <u>some of these really cool technologies trying to bring more of that power and control back to the</u> <u>edge of the network where individuals, perhaps with the assistance of third party companies</u> <u>perhaps folks in the journalism community, to allow individuals to make those decisions for</u> <u>themselves. There is definitely a role for government but maybe not making those initial cuts</u> <u>where trust ends and privacy begins because I think those should be left to every individual,</u> <u>every community, every set of families, friends, etc. These are decisions we should be able to</u> <u>make for ourselves in a democracy with the assistance of government and the corporate world.</u>"

NEEDED: THE INFORMATION FIDUCIARY

Sally Hubbard: <u>How do you do that without putting too much burden on folks? People don't have time to police their privacy every day.</u>

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Richard Whitt: <u>"Its around governance structures, ultimately it is about creating trustworthy</u> organizations. I am a big fan of information fiduciaries. We have doctors, lawyers, financial advisors, we even have librarians. These notions of some sort of duty of care to me or duty of loyalty to my interests. We have none of that online . . . I'm an advocate for digital fiduciaries, . . . A voluntary regime where there are third parties . . . I think news organizations could play a tremendous role here . . . They could help the average person" Another entity that we have trust in could do that for us is an AI agent that works for me that is combined with an information fiduciary on the humans-scale side Creates much more agency.

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Sally: What do some others thing about that, particular folks in the news industry what help would ou need to take on that fiduciary role, where the are just trying to get by?

Meg Eason: The discussion poses an interesting question. What standard of fiduciary duty and why would fall to us [news organizations] and "why would it fall to us and not to companies who handle substantially more data than we do?" Leaving out data for targeted advertising, the data publishers have is just delivery and access to online e-edition. "I can understand that as the source of trusted information we can help advocate" for privacy. But not 100% sure what role Richard wants us to play. "We are journalists, we are reporters, we are not tech companies we are not privacy experts."

Richard: <u>Yale's Jack Balkan</u> has an idea of imposing duty of care, but he doesn't favor that. "I'd much rather think about entities that want to play that role. For news organizations it may be about building a different business model or a different way of interacting with your patrons or your ecosystem, the people who come to rely on you for use. This could ben an extension of that relationship, or a whole new way about thinking about how you interact with people who are interested in supporting your cause." "The ethical obligations reporters have in terms of trust and faithfulness in what they see and what they report back similar to what librarians do when they loan out a books and they defend your right not to have those records revealed to the FBI -- that's already heading you down that road of thinking about the best interests of people. It's much different from being a mere user online for whom I am just a series of data points to be extracted and analyzed and manipulated against."

Sally Hubbard: How could use of digital identity affect and shape public discourse? Her focus is on how the collection of data allows platforms to manipulate people and serve them information and amplifies that info and then apply at massive scale with 6.2 billion users. Such a large percentage of content is filstered through dangerous business model that amplifies disinformation and buries true information. How could digital identity address these problems and infleunce the public discourse?

Michelle: How does Kantara address any of that?

Kaliya Young, identity consultant: "Katara's just yet another one of the organizations within the identity community. it focuses on, its inherited a lot of trust framework work from a lot of other places and has been focused on a first generation of work in this area focused on conformance with government LOAs in sort of higher, industries and systems that had to figure out this stuff earlier. They also do standards development work there amongst many of the orgs and they've done a lot of the work around standardizing things like consent receipts. How do you instantiate privacy? They have a lot of the standards that are like the business dialogue between a user and a business; and you can implement it in different contexts.

Michelle: Could a news org use?

Kaliya: It would be interesting to do a survey of what people are using already.

Sally Hubbard: In the chat -- a talk about first-party contextual market through the lens of antitrust, stopping monopolization of big tech and ad tracking and their extraction of the revenue associated with content they are not creating; "and instead building a strong FP relationship with news publishers who are not tracking, don't have the surveillance architecture that FB and G have in order to compete in a targeted advertising model."

Hubbard, continues: "How does the identity framework help create this first-party contextual advertising market. Would the news organizations be using companies like Drummond's company or ITEGA, to facilitate that? How does identity help with creating the first-party contextual advertising market?"

Collin Wallis, executive director, Kantara Initiative -- "The point is that actually you really don't want to have identity there. That's the whole thing. We're trying to extract identity and its information out of it."

Doc Searls, ProjectVRM at Harvard-Berkman-Klein: "There is a line of thinking that goes that if we use verifiable credentials in an SSI way to advertise around interests and things through a publication we can let that publication function in something like the classified model, we can kind of restore some of the classified model that way. ... That's a doable thing. The question is do you need a publication in the middle of that and I think you can do it directly which is a good thing."

THIRD-RAIL OF AD TECH DEPENDENCE

Searls (continues): <u>"Trying to fix programmatic ad tech, which is tracking-based advertising,</u> with anything that adapts from that model is not going to work. The operators have way too vested interest in it, there's too much money in it. They are too in bed with it. And to me the worst part of it is approximatley no publications are willing to grab the third rail of their dependence on it. It's been a giant, it's kind of like Facebook not want to say you know what we really did have something to do with electing Trump and with everything that's going wrong with the world.. And it is a very hard thing for them to let go of. I know of some highly reputable even nonprofits that make money, millions, off of programmatic ad tech and don't want to let it go because they are too dependent on the money. And I hate to say it, it is just bad money. You are the bodega making most of this money off of tobacco and alchol sales. That's what it is. And they sell milk and these other things but most the money's in this other stuff.

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Meg Eason: "I'm going to push a counter argument to that. <u>I complete agree with you to the extend there is an option to do something different, we would love to take it. If there was a contextual model that was demonstrated and there was some sort of cushion to help us make those transitions, if there was a unified agreement among the publishing industry that didn't breach antitrust and corruption laws in order to change the model that would be fine. But its a little bit unfair in my opinion to put this as some sort of moral failing on the part of news agencies. Yes, the bodega makes most of its money from alcohol and cigarrettes, but its also the only grocery store within a 15-mile radius. If you want to have access to your information somehow there needs to be a model to pay for it. We are doing our very best to try to find ways to move away from advertising, both from privacy concerns and revenue concerns, but I feel like it is relatively unfair to put the blame on the news industry for a model that we are essentially trapped in."</u>

CONCERNING MICROPAYMENTS

Rep. Foster: "What has become of efforts for a pay-per-view for local journalism?

Meg Eason: "So I thought that was an interesting point, I can't recall exactly who brought it up, associated with sort of the idea of a sort of microtransaction.

Foster: Yea, micropayments. For example, like Fed accounts then if everyone came in with an anonymous browser through a VPN you'd have no idea who they ever were except if there was a way for them to give you a few pennies for viewing your article. In an anonymous way. Then you would really not have the option of exploiting their data at all. You'd have to trust the VPN wasn't being hacked by the NSA, all right, but that's presumably a very sophisticated agent would have some idea of which articles you are watching but you could do a pretty good job of anonymizing that. People have tried micropayment models for journalism and what's become of them? Do people just, people don't like paying for stuff they are accustomed to getting for free?"

Meg: That's a big part of it, yes. <u>I think there is a lot of potential in it, ultimately, if we can get people on board with it.</u>

Foster: The day after Trump's election, I said ah, Christ, and I went and bought subscriptions to probably 20 different newspapers that I'd been stealing from, but that's not enough and it's not the right way. And there are some nights I would grab only one or two articles a year. And so what you need is a very light weight of doing micropayments where I will pay on a pay per view basis and if you want to keep from being tracked I believe there are ways to make that anonymous through things like go through VPNs and disabled cookies and so on."

Bill Densmore: **Rep. Foster this is a subject that ITEGA has done a lot of thinking about over the years and it would be great to follow up witih you to get you some information on this issue of micropayments. There have been many, many experiments with micropayments that have failed usually becuase it was an untrusted, brand-new entity and you had to have a new account with them. If we can come up with a way to leverage existing account relationships that consumers have with trusted organizations such as newspapers.**

Foster: Yea. The Federal Reserve. Digital cash. You say everyone has an account with the Federal Reserve. I want to give you 30 pennies. I authenticate myself through the federal reserve and then you will give me token, I have no idea who you are but you give me a token that allows me to go to the federal reserve and say that some encrypted form of the account number and I want to give three cents to that account. And so it means that you have one trusted entity with the knowledge of who the participants are, and I think for any of these you are going to have to prevent money laundering and other kinds of use, all the kinds of bad things that can happen with anonymous currency transactions. And so you just say OK you have a trusted court system that you can be anonymized at. So if it turns out that you're not selling me journalism but you are selling me ddrugs or human traffiking or something, you can go to a trusted court system, deanonymize that transction and that's a competitive advantage for the free world that we already have a more or less trusted court system. That's a back door. The libertarian wing of the universe is going to call it a digital back door and object to it. But I think it's unavoidable, particularly in the currency space, to prevent ransomware and things like that.

I have to take off now. i'm late for my next Zoom meetings but this is a great discussion and thank you all. And if you have a better way to save local journalism I'm all in.

Cameron D'Ambrosi: Addressing monopoly on the top-of-funnel the platforms have might be a way to address. It doesn't matter what you are doing on your end if the FB algorithm shifts and decides to cut your traffic you just get whalloped overnight. (He cites video bait and switch by FB) I think addressing that monopoly power that the platforms over the clicks themselves might be more critical than resolving the programmatic advertising piece on the back end."

SallyHubbard: "It's way too much power and it's a centralization of the Internet." "The hypetargetting and the amplification of disinformation are also, we can see it on all these fronts at the same time. We don't need to pick one fix."

Sally Hubbard: I've learned a lot about identity. I want to follow up on the point about advertising being complicit and we can't get them to change because they are making too much money. "We should not rely on any corporation to work against its profit interests to solve any of

Michelle: Would it be that the government provides insurance, FDIC, for a news organization, a guarantee that backed up news organizations that allows them to try these different maybe there is a digital ID component that they are issuing tokens or something. Anyone heard of that being proposed? (Silence). Is it a new idea?

Sally: Center for Journalism and Liberty at OpenMarkets thinks about these things.

Michelle: [Wrapping up]. "This is exactly the right people to get together to talk about this." A goal is now followup. Not just to blather but to brainstorm and come up with some ideas that are workable.

Sally: "This was incredibly informative for me to hear about these issues from a different perspective.

Jan. 21 will look at advertising practices and impact on journalism and impact of regulatory changes, and how digital identity offers solutions for helping journalism. Feb. 4 will look at relevant solutions.

-- END OF WEBINAR --