



ZachXBT @zachxbt

Jul 24 · 6 tweets · [zachxbt/status/1683512389105229825](https://twitter.com/zachxbt/status/1683512389105229825)

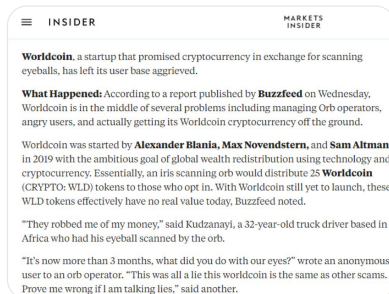
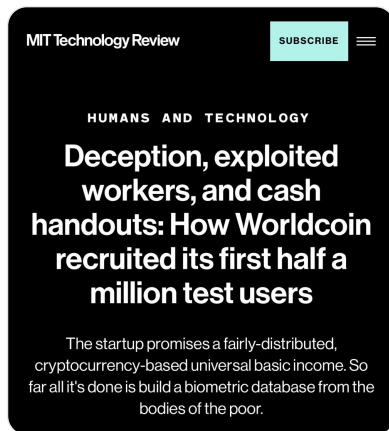
1/6 My issues with WorldCoin



2/6 Most alarming to me is how the WorldCoin team has boasted about how many users they have.

When in reality they have been exploiting people in developing countries.

<https://t.co/b9smMB4yqa>



3/6 Verification that you're a real person seems to only currently be enforced at the enrollment level.

This has led to the emergence of a Black Market for accounts. Currently accounts go as low as \$1 per account on Telegram.

WTS
Worldcoin through mails
Need legit buyer
Can provide many daily
Dm 02:34

#WTS (\$WLD)
WorldCoin Accounts
0.5\$/1
Escrow Only 15:36

4/6 WorldCoin increased the amount allocated to insiders from 20% to 25% according to Coindesk

Yet an early WorldCoin onboarding video claimed

“WLD is better than BTC”

“Bitcoin is just in the hands of a very few rich people” <https://t.co/G2TbCegAjd>



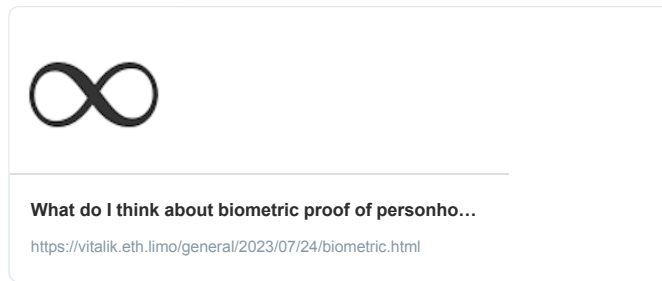
75% of the tokens have been earmarked for the community, 13.5% to investors of Tools for Humanity, 9.8% to the initial development team and 1.7% in reserve. The allocation to insiders has increased to 25% from 20% stated earlier because the process of developing and launching the network was more "complex and costly" than initially thought, as well as the challenging market environment. Investor and team tokens will be locked up at launch and slowly released after the first year and for the next two years.

Institutional investors include Andreessen Horowitz (Series A Lead), 1confirmation, Blockchange, Coinbase Ventures, CoinFund, Day One Ventures, Digital Currency Group, Fifty Years, Hypersphere, HASHED, Kenetic Capital, Multicoïn, Three Arrows Capital, and more.

Angel investors include Reid Hoffman (Co-Founder of LinkedIn), Sam Bankman-Fried (Founder of FTX), Denis Nazarov (formerly a16z, founder of Mirror.xyz), Jesse Walden (formerly a16z, Founder of Variant Fund), and the founders and early team members from Solana, multiple Ethereum projects, Polkadot and Web3 Foundation, and more.

5/6 Then we have all of the privacy/security concerns around iris scans described very well in the latest Vitalik blog post

<https://t.co/t6Wdg1YF82>



- **Privacy.** The registry of iris scans may reveal information. At the very least, if *someone else* scans your iris, they can check it against the database to determine whether or not you have a World ID. Potentially, iris scans might reveal more information.

- **Security.** Users' phones could be hacked, users could be coerced into scanning their irises while showing a public key that belongs to someone else, and there is the possibility of 3D-printing "fake people" that can pass the iris scan and get World IDs.

6/6 While I am mainly against WorldCoin due to the problems described above I think that the general CT narrative around WLD will change based on how the token performs (price up = good project, price down = dystopian nightmare)

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