

LOREZ LEGAL

The revolution needs pioneers



Ladies and Gentlemen, as 2023 draws to a close, we reflect on a pivotal year in the crypto and Web3 space.

It has been a year of transformative growth, marked by regulatory challenges and significant developments. The FTX scandal served as a stark reminder of the urgent need for robust, transparent regulations and supervision in this dynamic sector. Meanwhile, the SEC's increasing involvement in crypto projects highlights the evolving landscape of regulatory frameworks. Notably, FINMA's end-of-year

statement on the [guidelines](#) for staking activities reaffirms its position at the forefront of regulation, setting a benchmark for clarity and foresight in the digital finance world. As we look towards 2024, let us embrace these challenges as opportunities to build a stronger, more resilient, and more trustworthy digital future.

Dr. Karin Lorez



Art Basel in Miami Beach 2023

The Art Week Miami was truly an incredible experience! Beyond being one of the most significant gatherings of artists, collectors, curators, and art enthusiasts, we were thoroughly impressed by the immense creativity on display. For Lorez Legal, the event provided a valuable opportunity to stay abreast of the rapid evolution of digital art.

We took part in the ART + Tech Summit, exploring the impact of emerging technologies in art, entertainment, and consumer industries.

We also joined Tezos Talk and met the artists and the Tezos community. We participated in engaging panel discussions with Hans Ulrich Obrist and Operator, as well as the Objkt roundtable talking about "The largest Art & Collectible marketplace on Tezos and we attended a panel moderated by Victoria West talking about "Art & Culture on Tezos".



We participated in the Gateway conference presented by NFT Now which transformed Faena Forum, a lush garden showcasing an immersive audiovisual gallery curated by Christie's.

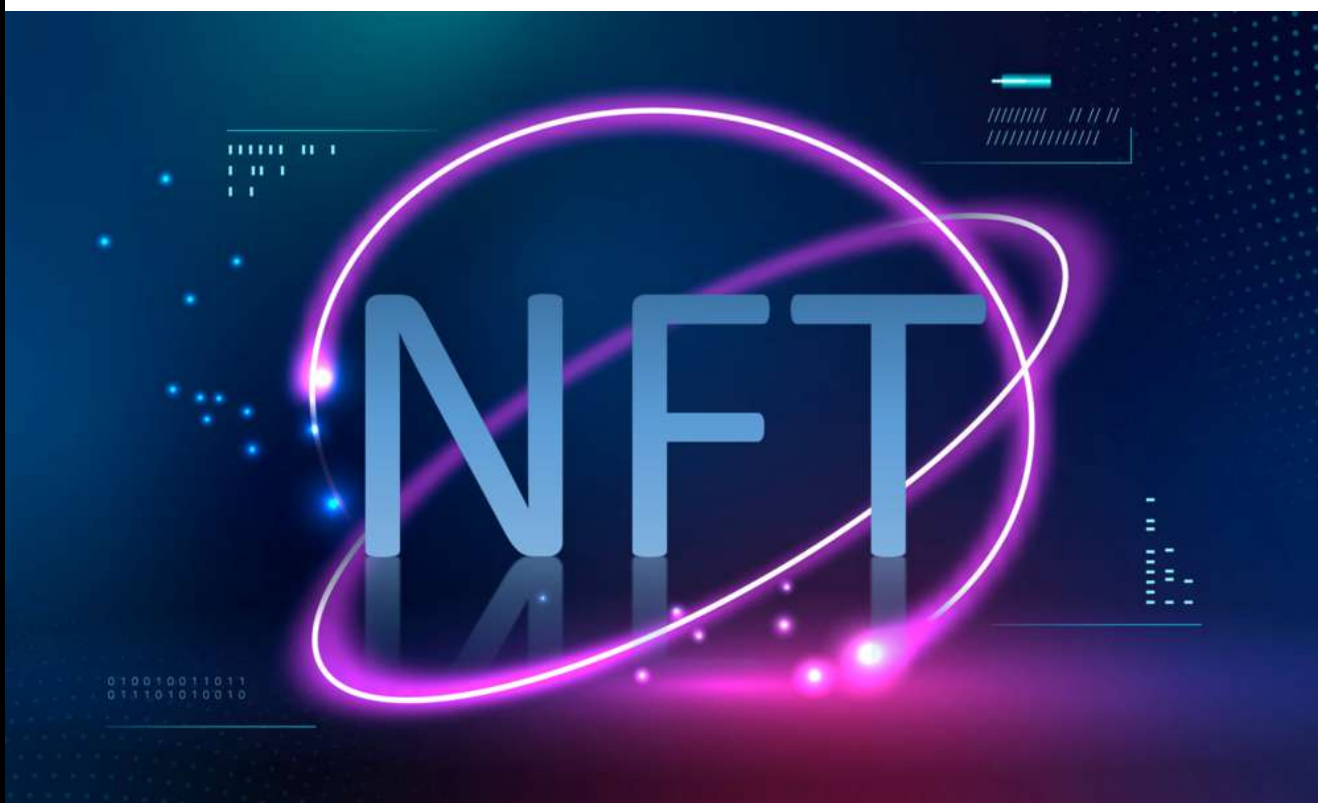
We enjoyed talks with Mercedes-Benz NXT represented by Timo Heuer, Shiseido and Snowfro.

Refik Anadol's exhibited his work "Sense of Healing" leveraging datasets Anadol and his team converted brain activity measurements, obtained from imaging technologies such as EEGs and fMRIs, interpreting them to create a multi-sensory, immersive artwork.





We also attended the Boys Club magazine launch, an incredible party dedicated to women in Web3. The event featured various art installations and was co-hosted by LUKSO. LUKSO is reshaping the future of digital lifestyle ecosystems, offering creators and users a space to innovate and interact.



The ongoing interest for DIGITAL ART

Miami, during the 2021 crypto boom, witnessed significant changes like FTX Arena renaming and Mayor Suarez' Bitcoin salary announcement.

streaming service, reflects efforts to bridge gaps in sustainable new media art infrastructure.

Miami Art Week 2023 featured digital art conferences, showcasing ongoing interest. Artists, post-NFT boom, pivot towards more considered works, often with a physical component.

Institutions, like Faena Hotel, support artists like Beeple and Errazuriz, signalling ongoing interest in Miami's tech-driven atmosphere.

Errazuriz emphasizes the need for better digital art technology for immersive experiences. Kelani Nicole's salon series has fostered a nascent community of digital artists in Miami, addressing the city's unique cultural landscape.

Despite challenges, the afterglow of the NFT era provides space, interest, and funds for Miami's digital art scene to thrive in a more thoughtful manner.

Check out the article of ART NEWS:

Article

Understanding the European AI Act:

In a monumental move, the European Parliament and the Council have recently agreed upon a groundbreaking legislation, the European AI Act. This legislation stands as a landmark initiative aiming to regulate and foster the development of Artificial Intelligence (AI) within the European Union.

Initiated with a comprehensive framework presented by the European Commission in April 2021, the AI Act underwent extensive discussions and amendments throughout 2023. It culminated in its adoption following a significant three-day deliberation with the European Council in December.



The primary objective of the AI Act is to effectively regulate AI's diverse applications while nurturing innovation. It strikes a delicate balance, seeking to safeguard societal interests without stifling the

A noteworthy achievement lies in establishing a unified definition of AI, a crucial milestone previously absent in regulatory frameworks.

The Implementation Strategy of the AI Act categorizes the AI applications based on risk levels:

Unacceptable Risk: Strict prohibition of AI systems used for social scoring or behaviour manipulation.

High Risk: Controlled use of high-risk applications like biometric identification (e.g., facial recognition) with thorough assessment and registration in the EU database due to potential impacts on fundamental rights.

Limited Risk: Introduction of new transparency requirements for AI systems such as ChatGPT or Deepfakes.

What impact does it has on AI Systems like ChatGPT?

The legislation mandates compliance with EU copyright laws for generative AI systems like ChatGPT. Providers are required to furnish summaries of the content used for training purposes. While establishing necessary guidelines for AI system providers, the Act is not expected to impede technology or development significantly. This indicates no substantial threat to entities like OpenAI and its products.



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