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PRESS RELEASE

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YANIS VAROUFAKIS: PROTECT CHILDREN FROM ALGORITHMS – BUT DO NOT BUILD A NEW SYSTEM OF INTERNET CONTROL

Former Greek finance minister tells Web3 Summit Berlin that children need protection from algorithmic platforms, as Gavin Wood sets out Trinity, a new Web3 user-agent environment designed to make the internet more private, human-readable and less dependent on platform gatekeepers

BERLIN, 19 June 2026 – Yanis Varoufakis has backed the aim of protecting children from social media algorithms, but warned that the UK Government's proposed under-16 social media ban will fail if it relies only on ever more intrusive internet controls.

Speaking at Web3 Summit Berlin, Varoufakis said the problem with children and social media was not simply access to individual apps but the deeper power of algorithmic systems designed to shape behaviour and hold attention.

The UK Government has said action is expected to be brought to Parliament before Christmas, with protections expected to come into force in Spring 2027.

Asked directly whether he supported a UK ban on social media for under-16s, he replied: *“Absolutely.”* But he warned that the ban would fail if it became a contest between teenagers finding workarounds and governments introducing harsher enforcement tools.

He said: *“Look at what happened in Australia. Two-thirds of the kids, especially the smart ones, bypassed it. Our kids are very smart. They find ways of emulating older people, and they don’t even need VPN for that.”*

Rather than relying on ever more intrusive controls, Varoufakis argued that societies must confront the unaccountable anonymity, bots and platform incentives that shape the social media environment. *“It’s the fact that you have all these trolls out there who are hiding behind anonymity that force us to be more dictatorial towards our kids.”*

He explained that what is needed instead is eponymity, meaning more accountable identity in the social media world. *“Ten years ago I was completely against the idea that we need to register for the internet in order to participate. But at some point we have to understand that when there are bots that are being reproduced by other bots and it is impossible anymore to know who is saying what to whom and who is participating in which platform, we should take the plunge and go from anonymity to eponymity, at least when it comes to the social media world.”*

The comments came days after the UK Government set out plans to ban social media platforms from offering services to under-16s. Varoufakis’ intervention puts the proposed ban inside a wider debate about whether states can protect children online without creating a new layer of internet surveillance, identity checks and platform control.

Varoufakis: technology exposes who has power

Varoufakis told Web3 Summit that the question raised by social media, artificial intelligence and online platforms is ultimately political: who has the power to make people act in ways they might not otherwise choose?

He argued that the dominant platforms are no longer simply marketplaces or communication tools, but forms of *“cloud capital”* that enter into a relationship with users, shape their choices and extract value from behavioural influence.

Varoufakis said: *“What matters is not the technology. What matters is what power does it bestow upon the owner of this cloud capital? And what does this mean for our societies? What does it mean for our media, for our art, for the way we communicate, for our politics? These machines do far more than simply collect our data. They enter into a relationship with us. They are produced means of behavioural modification. That’s what the algorithm does.”*

Varoufakis said that this concentration of algorithmic power had already changed the character of digital markets. Using Amazon as an example, he argued that platforms can look like open markets while controlling who is visible, who can trade and how much rent is extracted from each transaction.

“Amazon is not a marketplace. It looks like a market. It’s got millions of sellers and buyers. It’s a platform. It’s a trading space. But it is not a market,” he said.

He also warned that a similar pattern was emerging in digital money, with dollar-denominated stablecoins turning blockchain infrastructure away from its original participatory promise and towards a new form of geopolitical financial power.

Gavin Wood: Web3 needs convivial technology, not manipulative technology

The same concern with platform power ran through Gavin Wood’s remarks at Web3 Summit. Wood, co-founder of Ethereum and creator of Polkadot and Kusama, argued that the internet needs technologies that do what users ask, rather than systems that direct users towards the interests of platforms, advertisers or intermediaries.

Wood said: *“With manipulative tech, it’s the other way around. This leads to a greater potential for tyranny. Strong word, but that’s the reality. In reality the only antidote to the enabling of tyranny by manipulative technologies is strong, convivial technologies.”*

Wood said Web3 should not be understood as a simple upgrade from Web2. Instead, he argued, Web2 and Web3 have developed in opposite directions: one towards social scale through mass intermediation, the other towards peer-to-peer economic agency.

“In the case of Web2, mass intermediation allowed social scale. In the case of Web3, mass peer-to-peer allowed sovereign economies. Well, mass intermediation and mass peer-to-peer, they’re opposites. Web2 does not turn into Web3. It stays around as long

as people find it relevant. For Web3 to get there, it needs to become just as social as Web2. It needs to facilitate all of those interactions, and do so without losing what makes it Web3.”

Trinity: a practical route away from logins, exposed identities and platform dependency

Wood used the Summit to set out Trinity, a new standard user-agent environment being developed as open source proofs of concept within Parity to sit between users and products. Its aim is to give users Web2-level convenience without forcing them to hand over repeated personal data, manage fragmented crypto identities or depend on a single platform gatekeeper.

Its purpose is to allow Web3 products to feel familiar and coherent across devices while reducing the need for repeated logins, unnecessary data entry, exposed crypto identifiers and fragmented identity systems. Wood said Trinity is designed to work across mobile, desktop and ordinary browsers, with a unified API for developers and a coherent user experience across devices, protocols and products.

He said: *“One of the key parts of Trinity is to ensure products work just as well whether you’re on a mobile phone, desktop app, or even without any installation through the regular Web2 browsers, without giving up that privacy or security. That’s quite hard, but we’ve got it down.”*

Wood argued that usability is not cosmetic, but central to whether decentralised technology can become a credible alternative to today’s platforms.

“I hate logins. Every time I’m asked to log into a new service, a little bit of me cries and sighs. No logins, no more data entry, please,” he said. “What I dislike is an insistence on the generation of user data. I believe there’s a better deal.”

Wood also said privacy cannot be left to trust, policy or jurisdictional promises alone. *“You don’t get strong guarantees on privacy through regulation or legal agreements. You get them through maths,”* he said.

He said Trinity is intended to do the difficult privacy and identity work in the background, so users and developers do not have to choose between convenience, security and control.

“The interesting thing with Trinity is that it does the hard work in the back end so product developers and users don’t need it. It’s a labour-saving device. It’s a convivial technology,” Wood said.

A wider Summit warning: no one should hold the off switch

Friederike Ernst, speaking in her talk ‘The Neutral Ground: Money, power and the multipolar internet’, connected the same argument to the future of money and financial infrastructure. She warned that if payments, reserves or networks can be switched off by a powerful intermediary, people will eventually stop trusting the infrastructure itself.

Ernst said: *“Money has an off switch. And infrastructure that no one trusts, isn’t infrastructure.”* She called for a neutral layer where different networks can connect and transact *“with neutral ground between them that is owned by no one and controlled by no one.”*

“Web3 was never meant to make you rich; it was meant to set you free,” Ernst said. *“No one holds the off switch.”*

Joshua Dávila also warned that the post-Covid recovery has widened the divide between those benefiting from technology, capital flows and financial abstraction, and those whose position has barely recovered. In his talk, ‘The K-Hole Economy and the Permanent Underclass’, he said the economy is recovering *“in a very peculiar way”*, with one part of society *“reaping massive amounts of benefits”* while a much larger part is being left behind. He described this as a *“K-hole economy”*, reflecting a growing *“disconnect between labour and capital”*.

Dávila argued that AI and automation are intensifying that divide by encouraging companies to believe they can reduce their dependence on workers. He said this was driven by *“capital believing that they will no longer have to deal with labour because we can automate our way with AI”*. He warned that the economy is becoming increasingly abstract, with those furthest from material production often able to extract the most value.

Across the two days, Web3 Summit brought together developers, researchers, founders, economists, artists, privacy advocates and technologists to examine how digital freedom can move from principle to practice. The programme included technical sessions on the Polkadot platform, Max Schrems on privacy, and Playground.dot, a developer-focused environment for building and deploying next-generation Web3 products.

Together, the discussions placed the UK social media ban debate in a larger context: how societies can protect children, citizens and markets from manipulation without replacing private platform power with state-controlled digital chokepoints. The Summit closed with a clear message from its speakers and builders: the next internet will need more than new laws. It will need new infrastructure that is usable, private, decentralised and designed around people rather than platforms.

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About the Web3 Summit:

The Web3 Summit is a community-driven gathering for people advocating for a more open, decentralised and user-controlled internet. It brings together developers, researchers, founders and creators to share ideas, test new approaches and advance practical Web3 technologies. web3summit.com

About the Web3.0 Technologies Foundation:

The Foundation's mission is to nurture cutting-edge applications for decentralised web software protocols and help deliver a fairer internet where users control their own data, identity and destiny.

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