

# Consumer Finance Monitor (Season 5, Episode 40): A Look at the Metaverse's Legal Implications, with Special Guest Samantha Green, Director of Content Marketing, Epiq

Speakers: Alan Kaplinsky, Phil Yannella, and Samantha Green

Alan Kaplinsky:

Welcome to the award-winning Consumer Finance Monitor Podcast, where we explore important new developments in the world of consumer financial services and what they mean for your business, your customers and the industry. Our weekly podcast show is sponsored by the Consumer Financial Services group at Ballard Spahr. I'm your host, Alan Kaplinsky, former practice group leader for 25 years of the Consumer Financial Services group at Ballard Spahr. I am now Senior Counsel, and I'll be moderating today's program. For those of you who want even more information, don't forget about our blog which is operated under the same name as our podcast show namely Consumer Finance Monitor.

We've hosted our blog since 2011 when the CFPB got stood up. So there is a lot of relevant industry content there on a wide range of subjects. We also regularly host webinars on subjects of interest to those in the industry. So to subscribe to our blog or to get on the list for our webinars, you should visit us at [ballardSpahr.com](http://ballardSpahr.com). If you like our podcasts, let us know about it. Leave us a review on whatever platform you may be using today. And also, please let us know if you have any ideas for other topics we should be covering on our podcast show. And if you have ideas for speakers that we should consider inviting to our podcast show, we're very open to that.

So we're going to be talking about a very interesting subject today. Most people will recall that it wasn't that long ago that Facebook actually changed the name of its holding company to Meta, M-E-T-A. That was really the first time when I started paying attention to the metaverse. Because I felt Facebook, if they're going to take the very big step of changing their name, this is going to be something that we need to pay attention to and that our podcast show needs to pay attention to.

So we have paid attention to it and we're going to focus on that topic today. So in preparing for the program today, I looked up the definition of metaverse in Wikipedia and what it says is not a very satisfying definition, at least in my opinion, but we'll get some reaction from our guests soon.

In futurism in science fiction, the metaverse is a hypothetical iteration of the internet as a single, universal and immersive virtual world that is facilitated by the use of virtual reality and augmented reality headsets. In colloquial use, a metaverses a network of 3D virtual worlds focused on social connection. My guest I'm sure is going to give a much better definition of that. I know that because she has authored an article that was published not that long ago on Law360. It appeared in Law360 on August, 3rd. It's called How The Metaverse Will Affect Business And Legal Processes.

So now let me introduce you to our very special guest today, Samantha Green. Samantha Green's the Director of Content Marketing for Epiq. In this capacity, she serves as a subject matter expert on all aspects of electronic discovery, data privacy and cyber security, drawing on her 20 years of litigation and consulting experience. She publishes a weekly blog called Epiq Angle. Has written numerous articles and white papers and authored chapters for ABA Insight Council and West Publications. She has spoken all over the country, provided over a hundred CLEs on topics relating to eDiscovery, litigation readiness, international data privacy among many others. And today we'll be talking of course about the metaverse. So Samantha, a very warm welcome to you, really delighted to have you on our show today.

Samantha Green:

Thank you so much for having me today. Appreciate being asked to be here.

Alan Kaplinsky:

Yeah. And let me introduce to you another special guest, although, Phil, who I'm about to introduce is a partner at Ballard Spahr. So I'm proud to introduce Phil Yannella. He is the co-practice leader of our privacy and data security group and the firm's cyber security incident response team. He provides clients with a 360 degree advice on the transfer, storage and use of digital information. He has extensive experience in privacy litigation and investigations. He's managed over 500 cyber incidents for clients. In addition, Phil has counseled hundreds of clients on compliance with the General Data Protection Regulation, California Consumer Privacy Act, Stored Communities Act, Computer Fraud and Abuse Act, the New York State Department of Financial Services Cybersecurity Regulation and on and on and on and on. So Phil, thank you very much for joining Samantha today on the program.

Phil Yannella:

Thank you Alan. It's a pleasure to be here and I'm looking forward to discussion this afternoon.

Alan Kaplinsky:

Okay. And we're going to get started by, I guess, laying a foundation for some of the issues we're going to discuss throughout the show today. And let's start with a very basic one. I read the Wikipedia definition, but I'll bet that, Samantha, you probably have some thoughts on that question. What is the metaverse?

Samantha Green:

So it's actually a really difficult question to answer, but I'll try my best to at least give some background. The first thing I thought was very interesting is that the term metaverse is actually nothing new. It was actually coined back in 1992 in a book by Neil Stevenson called Snow Crash. So while we think of the metaverse is this new term, it's been around for quite some time. And in his book, he referred to the metaverse as an all-encompassing digital world that exists parallel to the real world. So what does that mean for us today? But we still kind of don't know.

We really don't know what the metaverse is going to look like in real life and what it's going to evolve into. And what I think is really interesting is when we speak about the metaverse, I think about kind of the late 1980s when we started speaking about the internet. It was a buzzword. It didn't mean much to too many people. There was a lot of theories of what this internet was going to look like, but at the end of the day, it actually that's a lot different in what people hypothesized it would. So there's a lot of questions as to whether or not the metaverse will actually turn into what Neil Stevenson had thought it would be.

But what is actually the metaverse? So right now the metaverse is a three-dimensional version of the internet and computing. People can enjoy a digital life alongside their real life in the physical world. All users in the metaverse will have an avatar and they can interact with each other through these avatars very social experience.

But the metaverse, isn't just one type of experience. It refers to a continuum of immersive digital experiences that'll be available to future users, which will allow them to engage in a range of different activities in completely different digital spaces. This could mean you could be participating in a massive virtual reality multiplayer game through a virtual reality headset, or we could be putting on special glasses or using a special smartphone and being able to watch a concert live.

There actually have already been some big concerts in the metaverse. Ariana Grande, I think was one of the ones who performed. So that's already out there. And in the time of COVID when people have been separated and not able to be in large crowds, it's a great platform in order to watch a concert.

Alan Kaplinsky:

Do you actually, Samantha, I'm just curious, I was unaware of that concert, but do you actually feel like you are attending the concert live, that you're sitting down at a chair in an auditorium, you're surrounded by hundreds of other people?

Samantha Green:

Didn't personally attend any of these concerts, wish I did, but from my understanding, it's a lot more realistic than watching it, let's say, on a Zoom. It's a much more interactive experience.

Alan Kaplinsky:

And I guess the other question that I have for you is why do they say that you're represented in the metaverse by an avatar? An avatar is just, to me, a fictitious symbol that represents you, but why can't you be there yourself? Why do you need an avatar?

Samantha Green:

To my understanding, you can make an avatar that looks like yourself, but at this point we can't mimic an actual duplicate of ourselves to put in the metaverse. So everyone is represented by the avatar they create, which is pretty cool. You can create kind of who you want to be rather than maybe who you are. So yes, creative liberty is there.

Alan Kaplinsky:

Okay. I had interrupted you, and I think you may have had a little more to say about the definition.

Samantha Green:

No, that's no problem, but I just wanted to kind of speak to you now is what is the metaverse right now versus those grandiose notions I just spoke about before. So I plugged around and I try to get a better feel of what the metaverse is and right now to me the metaverse is a lot of gaming.

It's immersive gaming, it's more social gaming, but the bulk of what I'm seeing is gaming. There's also a lot of marketing on the metaverse. So right now you can go play a game of Fortnite. And in the game of Fortnite, you can go buy a boutique shirt for your avatar. You can buy Nike sneakers, which is a form of marketing. It's putting brands out there, better brand awareness.

Alan Kaplinsky:

So you actually have to pay real money or digital currency to outfit your avatar?

Samantha Green:

Yes. If you will, special Gucci shirt. So it does kind of mimic what real life is, right? You want to get that Gucci shirt, you got to go to this store and buy it. Same thing has to happen in the metaverse. And like I said, there's the concerts. Travis Scott, I believe had a concert through Fortnite.

So people could watch him perform through that deeming application. So that's what I'm seeing right now. However, there's been a lot of talk about law firms entering the metaverse. And what I've seen is several big firms have taken real estate within Decentraland, which is one of the digital areas within the metaverse. And they've set up offices there.

I've seen a few, I think, PI firms as well kind of set up in there and they have claimed that it's been really helpful because it helps some of their clients present themselves as avatars, maybe versus present themselves in person, which allows them to be more truthful and straightforward with information.

I don't know if that's true or not, but that's what the talk has been. So we see the opening of these law firms within the metaverse, but I don't know that we've seen very much in the way of actual practice. What does it mean to be a law firm in the metaverse? Do you enter and have conferences within the metaverse? Not sure if that's happening yet or not.

Alan Kaplinsky:

What are the practical implications will the metaverse have on organizations?

Samantha Green:

When we're speaking about potential clients coming in with their avatar and meeting with you, that is something that might really be like gangbusters going forward.

We've been working in this hybrid or home-based environment for quite some time where we've been separated and meetings can be over Zoom, but now meetings can be in the metaverse, where we put on our VR headset and we can go in and it's a lot more interactive.

And we could potentially do depositions in the metaverse. Be on no witness stand in the metaverse. Be in a courtroom in the metaverse, potentially. I think that's in the future, but right now I think practically, what can the metaverse be used for?

And I think it's to help people work a little bit more like they were in-person, helps them learn in a more dynamic way and help them socialize. There's no more water coolers, right? So now you can enter the metaverse for your organization and instead of video chatting someone, you can have more of a conversation.

You can put on your headset and go right into a virtual conference, have a meeting, do business. It could be transactions taking place with people around the globe all within this conference room in the metaverse. And more than anything, it's just to make people feel like they're close together in a room.

Alan Kaplinsky:

Yeah, yeah. So Phil, I want to get your thoughts on what you think the future of law firms will look like. Do you agree with Samantha?

Phil Yannella:

Well, I'll be candid with you. I'm not certain that I do. I know Samantha just mentioned that there are some firms that are taking space in the metaverse and they may be doing that sort of on spec, but I'm not really aware of any law firms that are providing legal advice through the metaverse.

Now look, it's always possible things could change, but right now I just don't see it. Now it's possible that law firms will develop tools to harness data from the metaverse in the course of providing legal advice on other matters.

But I'm not certain I see firms operating in a metaverse right now as they do in the office, even with the proliferation of Zoom meetings. I think a secondary question is whether law firms are going to advertise on the metaverse?

And here, again, I suspect that most really big law firms, Am Law 100 or Am Law 100 firms, probably won't do so because it's not a space where they're likely to find lots of big law clients. And knowing how conservative law firms are, some of them may feel it's unseemly to advertise on the metaverse.

Alan Kaplinsky:

Although at one time, Phil, big law thought that blogs were unseemly and podcasts were unseemly. So who's to say, right?

Phil Yannella:

Yeah. That's a point well taken, Alan. Now look plaintiff's firms, maybe they'll advertise in the metaverse. They tend to advertise more than a lot of big law firms. And if they do, of course, their advertisements would be subject to the same sorts of restrictions and ethical limits as normal lawyer advertising.

One change I do think is pretty likely is that law firms are definitely going to be advising clients on navigating the metaverse. If the metaverse grows the way everyone seems to think it will grow, there's going to be huge client demand.

And the hybrid skill sets that will be needed for that kind of advice will likely lead to new areas of practice. It's going to combine regulatory litigation, technology, governance, IP and a lot of other substantive areas.

And as clients' needs have broadened, you've seen lots of privacy and security groups rebranded as digital assets or data groups that serve to address the full panoply of clients online needs. And I think you're likely to see a very similar growth in metaverse law.

Alan Kaplinsky:

Well, I was just looking at Wikipedia today, Phil, and there actually is an entry for the topic metaverse law and it's quite a lengthy entry. So there must be some people that are already doing that today, but it seems likely that as this thing becomes more of a presence and more companies are doing it and it expands beyond gaming to other kinds of industries there will naturally be metaverses law.

So going beyond, and I know probably most of the thinking that's been done so far, putting aside gaming and putting aside law firms and being in the consumer financial services world, I think of, well, how does this impact consumer finance? I guess you could go into the metaverse right now, you can transact with your bank.

You can make deposits. You can obtain loans. You can send payments to third parties. You can do all kinds of things on the internet today. And I guess the future might mean that you put on your headset and you go into this virtual reality that will exist there and conduct the very similar transactions. Either of you have a thought on that?

Samantha Green:

Yeah. Well, I definitely think that's where they'd like this to head. You'd be able to walk into the local branch of your bank instead of having to go in-person and be able to fill out documentation.

Alan Kaplinsky:

Well, I guess you would have a avatar go in and I guess you'd have to tell the people who work in that bank that avatar, that's really you as an individual. I don't think banks are going to make a loan to an avatar.

Samantha Green:

No. I'm sure you still have to provide a whole lot of documentation just like you would have to do if you were in a physical location of a bank.

Alan Kaplinsky:

And do you think the currency that will be used will be digital currency, crypto or some variation of that rather than US dollars?

Samantha Green:

Well, right now everything in the metaverse is NFTs. So I would think it would have to stay that way in order to maintain proper records.

Alan Kaplinsky:

So let me ask you this, Phil. We've talked a lot about what this metaverse might look like. And of course it's a very much a working process and we don't know what Facebook is working on.

Mark Zuckerberg doesn't share that kind of information, but we seem to have already been able to identify a whole host of legal issues that arise from the metaverse generally. And I wondering if you would address yourself to that?

Phil Yannella:

Yeah, sure Alan. I mean, it's a tricky question. It's kind of a nightmare law school question trying to spot legal issues in a mostly theoretical realm.

But there are clearly some issues that we can assume are going to arise in the metaverse if we assume that the metaverse is going to combine visual reality/augmented reality with multiple connected worlds that are navigated by an avatar, as Samantha was saying.

First of all, I think there's a threshold question of whether users in the metaverse will have privacy rights. As I mentioned, most of these platforms are going to be navigated by avatars. And today, most of the gaming systems, which are probably the closest thing we have to a metaverse right now allow users to create avatars without providing personal information.

Now that doesn't mean users are really anonymous though. Metaverse platform owners know which accounts a user is created and the avatar is not truly anonymous to them. And then the avatar is in metaverse actions and statements can be attributed to the avatar and therefore to the individual who created it.

In more advanced metaverses where perhaps Bitcoin or even Fiat currency will be exchanged, there may also be no your customer roles that platforms are required to implement, which will obviously mean that a purely anonymous world is not realistic in the metaverse and therefore privacy rights are very likely to be a major issue.

Another issue in the metaverse that I think we can assume will exist is interoperability. The design of the metaverse will mandate the ability for consumers to move seamlessly from one world to another.

Meta and other platforms may try to own every metaverse out there, but it's likely that there will be consumer demand across platforms that aren't owned by Meta, which means that the ability to port an avatar and the data associated with an avatar across platforms will be vital, not simply as a privacy right, but as a contractual right.

One big question I think is what privacy law is going to apply to the metaverse? A lot of laws, particularly the GDPR are not limited by geographic lines that have extra territorial application.

This is likely to become an even trickier analysis in a metaverse where you can have a kid from Indiana playing in a metaverse run by an EU based platform entering into a transaction with another player from Japan. This is likely to generate complex conflicts between the requirements of these different jurisdictions.

For example, data breach notification requirements can vary from state to state and country to country. Platforms may be tempted to include a privacy selection clause in their terms of service, but this approach isn't typically recognized by most of the privacy regulators.

What is more likely is that companies will opt for maximal privacy rights, taking on obligations imposed by the strictest privacy regimes in the world in order to streamline compliance. As privacy laws proliferate across the globe, I do expect the question of what law applies to a metaverse will be a very complicated one for platforms as well as their lawyers to figure out.

A few other issues that I think we can assume will arise in the metaverse. Honoring consumer privacy rights in the metaverse is likely to be challenging. Take for example, the right of deletion, which is a privacy right that's provided under the GDPR as well as US privacy law.

Platforms in a dynamic universe like the metaverse are going to face major logistical challenges trying to assess what data they have collected on an identifiable user as some of this data may be synonymous. Some of it may take the form of inferences embedded within other inferences and may be widely shared with a range of third-party service providers or other platforms.

Thus the logistical challenge of identifying who has what data will be compounded by the contractual challenges. All of these new privacy laws will require data processing addendums with each of the metaverse players in order to protect consumer rights. Just-in-time notices, popups, for example, cookie banners, may proliferate across metaverse where companies are collecting sensitive data real-time.

This also will present some logistical challenges. You might see platforms become more aggressive in effectively paying consumers not to exercise the full range of their privacy rights, but that'll entail some detailed disclosures under California law, for example.

Right now advertising does not appear to be a main revenue driver for existing metaverses. In app purchases and subscription models are the revenue drivers, but it's possible that targeted ads may become more prevalent in the future. And this will likely entail the need for platforms to provide do not share or do not sell links to consumers.

A lot of the metaverse users may be minors under the age of 18, may even below the age of 13, which is likely to trigger heightened privacy protections under KAPA and some of the newer laws like the UK Age Appropriate Design Code, or the recently past California Age Appropriate Design Code.

In other words, the metaverse could really accelerate the growing movement towards individual privacy centers in order to protect individuals. Data security is going to be a major concern in the metaverse particularly in platforms where consumers are able to make payments in Bitcoin or Fiat currency.

This will attract fraudsters and hackers of all stripes. In more developed platforms, there is likely to be a great deal of thought given it's security by design as these companies such as Meta are well aware of the legal exposure from a lack of data security, but in smaller startup platforms, security may be an afterthought and you're likely to see some fraud.

A good analog would be crypto, which is experienced a surge in hacks. Many of them focused on the newer exchanges and wallets that have not built out proper security controls. The last issue that I'll flag as moderation. This is likely to be a major source of legal headaches for platforms.

You can see it now on some of the gaming platforms that have to try to aspire to metaverse like functionality. Enforcing game rules and standards of conduct is a challenging endeavor for these platforms who are dealing with tens of thousands of semi-anonymous players using proxy servers and in many cases, trying to evade detection.

If the metaverse evolves as companies like Meta hope, this problem will grow exponentially. AI will do the heavy lifting for a lot of this moderation as it does today, but the use of AI without any human component raises other emerging legal issues, which we could spend hours talking about.

So these are just some of the big issues that come to mind sitting here today, but obviously we're really speculating at this point. The scope of the particular legal issues that are likely to arise and the metaverse will depend on how the platforms develop, consumer demand and regulatory prerogatives.

Alan Kaplinsky:

Right. Well, thank you Phil. So Samantha, I know you work a lot in your job. You deal with data all the time. A lot of it's eDiscovery and counsel companies about the use of data. How will the metaverse impact how data is preserved?

Samantha Green:

I wish I could answer that. An excellent question that keeps me up at night. It's unclear who owns the data. If you are in the metaverse, let's say, you are attending a concert within the Fortnite game and you bought the concert ticket with an NFT.

Let's say, it's a Snoop Dog concert. You paid to see his show. Who owns the data of the transaction? Is it the Fortnite video game? Is it Snoop Dog? Is it the NFT transaction? How are you getting the data?

And that to me is very hard to answer. So I think these are kind of the questions that we'll have to wait and see. What makes it really challenging is you need to create information governance policies around all of your data.

And if some of your data lives within the metaverse, it gets really complicated as to how you're going to ensure that if there ever is a litigation hold that you can get that data out.

So right now I would just tell organizations that if you're participating in the metaverse, you do need to think about this and maybe create some new Info Go initiatives and maybe regulate what you do and do not put in the metaverse for this reason.

Think about how much technology will be involved in a virtual office meeting to create avatars and more. If it's a lot and you're going to have to collect that data, maybe now's not the time to go ahead and do that.

Alan Kaplinsky:

Okay. So I want to address my next question of both of you. I think we'll start with Phil and then go to Samantha. What are the potential eDiscovery implications?

Phil Yannella:

Well, eDiscovery is always an issue whenever there's a new technology, that's been the case for about 20 years. And in the case in the metaverse, eDiscovery is going to be a challenge. There's no question. First of all, and this is an issue that I think Samantha just alluded to it.

There's this question of what data in the metaverse is actually discoverable, right? What would you need for litigation? Account holder information is one thing and that that's likely to be discoverable in any action involving account holders.

And I think that the raw demographic data for accounts will probably be easy to collect as that data will likely be in a structured format. And it's the kind of thing that tech companies have a lot of experience storing and exporting. Inner platform activity data may be a little bit trickier.

So this would be any information about what an avatar is doing in a metaverse. Could this be discoverable? Yes. Theoretically, if a lawsuit is based on a consumer's behavior in the metaverse, it would definitely be discoverable. Now the next question is who would even have this data?

Discovery would likely have to go through the platform like Meta, but that assumes that they would retain a copy of a user's actual activity. Perhaps they're going to retain that information because they want to mine it for various analytic purposes, but maybe they don't hold onto that data for very long because it's too expensive to store it.

Platforms are going to be buried with subpoenas if they don't start thinking about how to handle eDiscovery the metaverse. I can see a heightened need down the road for the development of self-service tools that enable users to pull down their own data for eDiscovery purposes.

You might also see the development of third-party tools that will, for example, scrape metaverse platforms for eDiscovery purposes, or they may be plugins that service providers can use to collect data through the metaverse. These are just some theories about the way eDiscovery could develop there.

Another issue in the metaverse that I think is important for eDiscovery is that in many of the environments, consumers will likely be able to IM or talk to each other over other tools like Discord. That's a very common way in which users on gaming platforms right now communicate. The platform may or may not control these communications.

If they don't control them, then litigants are going to have to track down the data owner, which is going to lead to lots of collateral Discovery fights. If the platforms do collect those communication streams, there may be technical challenges and correlating communications with particular avatars in real time.

That's a problem and has historically been a problem with IMs, for example. Remember, the volume of data in the metaverse is likely to be overwhelming. And if litigation looks anything like what modern day litigation does, then I would expect eDiscovery in the metaverse to be a major, major challenge.

Alan Kaplinsky:

Yeah. Samantha, I'd like to get your thoughts about the same question.

Samantha Green:

So totally agree with what Phil said. There's definitely going to be collection obstacles. Like how do you leave in subpoena? Like I said, if you bought a ticket through Fortnite, are you subpoenaing Fortnite? Are you going to send a subpoena to Meta? Do they have any obligation to save this data?

What I've been thinking about is if the metaverse moves in a way that people are projecting and we start living in it and doing, let's say, trades in it, are we going to be allowed to, instead of doing a trade over the phone, talk to our stock broker and do a trade within the metaverse?

And if we do that, if we are doing trades within the metaverse and you need to be compliant, let's say with Sarbanes-Oxley. How can you ensure that that data is being preserved for the five to seven years it needs to be in order to be compliant. So things like that are what I'm thinking about going forward.

I don't think we're there yet, but I do think that regulators are really going to have to start thinking about and addressing the issues because more and more is starting to transact within the metaverse. So not only is it getting the data out, but how are you ensuring that you're saving the data that needs to be saved?



Are we going to treat the metaverse like a phone call where we don't have any obligation to save it, or is it going to be treated more like an IM where you do have the obligation to save it? So I think in the next few years, we're going to see a lot of opinions come out from the regulators that help adjust these concerns.

Alan Kaplinsky:

Samantha, what are the ethical considerations that are implicated?

Samantha Green:

Well, as lawyers, we are supposed to follow the ABAs rules or our local state rules, which are usually bottled after the ABAs rules. And we all have a duty of competence, and that requires lawyers to stay abreast that changes in the law in its practice and that includes understanding relevant technology.

To avoid eDiscovery headaches in the future and remain ethical I recommend best practices include understanding what the metaverse is, what the VR headset means, how it changes data preservation, collection, how it changes just the nature of litigation.

I think it's important that we pay close attention to some of the early case decisions when they start coming out. Right now there's no guidance on it, but yes there is guidance, it's our ethical obligation. If we have clients who are going to live and play in the metaverse, to have some understanding of how these issues are going to impact how we practice.

Alan Kaplinsky:

Yeah. Phil, do you have any comments on the ethical issues here?

Phil Yannella:

My only comment is the duty of competence probably is the key one here, as it always is with new technologies, lawyers, as Samantha alluded, they have to stay abreast of technological changes, but that core competence also entails numerous other legal ethical requirements.

For example, if you don't understand the technology and what's going on in the metaverse, then you could easily be unfair to opposing counsel, right? That fairness to counsel is another ethical obligation. It's hard to tell the other side about your, for example, your company's systems that are in the metaverse if you don't understand anything about those systems.

Likewise, it's very easy to mislead the court if you don't understand the technical implications of these systems. So my only observation really is these ethical obligations are all encompassing and they really do start with lawyers having a fundamental understanding of the technology.

It may be that it's quite likely that many lawyers themselves don't know these technical issues, but they need to acknowledge that and find resources that can help them. Maybe they're third-party experts or consultants or even in-house experts on these areas, but lawyers are going to have to be keeping up with the technology.

Alan Kaplinsky:

And can you imagine, I'm just thinking the challenges that will exist for whatever government agencies are involved in regulating and supervising what goes on, on the metaverse. They're going to be particularly challenged.

Phil Yannella:

Very challenged.

Alan Kaplinsky:

Yeah, because they don't pay the mega bucks, not Meta bucks, but mega bucks that private industry would pay for technologists who are fully conversed with the metaverse. Okay. Well, we have drawn to the end of our show today. So it's at

this point that I want to thank Samantha very much for joining us. And I want to thank Phil for joining us today. And also want to thank all of our listeners who downloaded our show today. Make sure to visit our website [www.ballardSpahr.com](http://www.ballardSpahr.com), where you can subscribe to our show.

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