

A Study on the Establishment of a virtuous cycle of donation using NFT auction to promote Gotjawal's sharing

Jong-Myoung Park

(Ph.D. Course, Department of Public Administration, Jeju National University.
Special Researcher, Institute for Social Science Research, Jeju National University)

Hye-Young Ko

(The Performance Planner of Jeju Arts Center)

Kyung-Soo Hwang

(Director of the Institute for Social Science Research, Jeju National University
Professor, Department of Public Administration, Jeju National University,
Correspondence Author))

Abstract

The purpose of this study is to introduce a non-fungible token(NFT) for the protection of Gotjawal, and to propose a virtuous cycle of re-donation to a donation organization for the main goal and protection through the auction process. The Gotjawal Trust of Jeju is active in Jeju Island. It started with a problem consciousness to link the NFT to the movement of the Gotjawal Gong Yoo Fire Foundation. It proposed requirements for successful application of NFT to Gotjawal sharing. First, there is a need for a convincing story about why the Gotjawal Shared Fire Foundation entered the NFT market. Second, it is necessary to examine whether there is a reputation of the Gotjawal Gong Yoo Fire Foundation that can be solved by NFT.

Third, it is important to develop and promote logic that can guarantee the "future value will continue or increase" of the Gotjawal Shared Foundation NFT. The effects of applying NFT to the protection of Gotjawal are as follows. Securing the reliability of the Gotjawal Foundation Movement, adding the concept of investment to donations, continuing activation of donations through a virtuous cycle structure, connecting donations to ownership, and digitalizing donation certificates to secure objectivity of certification.

Key words :

the protection of Gotjawal, the donation using NFT auction, promoting Gotjawal's sharing, The Gotjawal Trust of Jeju.

Introduction

The purpose of this study is to introduce a non-fungible token¹ (NFT) for the protection of Gotjawal, and to propose a virtuous cycle of re-donation to a donation organization for the main goal and protection through the auction process.

The Gotjawal Trust of Jeju is active in Jeju Island. This foundation is an organization to protect Gotjawal in the development of a capital approach, protect Gotjawal, the most fundamental of Jeju nature, protect Jeju's land ecosystem as well as groundwater, and contribute to the carbon-zero project to ensure the sustainability of Jeju management. Through this study, it was intended to propose a plan to contribute to the revitalization of donations by the Gotjawal Public Fire Foundation. The problem consciousness created during the discussion process to start this study is as follows.

- 1) Can't we activate the protection of Gotjawal by giving a unique number to the donation for the protection of Gotjawal and allowing it to be viewed digitally?
- 2) For the protection of Gotjawal, can't we activate Gotjawal protection donations by receiving donations, giving out unique numbers, and auctioning their unique numbers as irreplaceable tokens?
- 3) What incentives can be given to those who donate to protect Gotjawal?
- 4) Can't we create a re-donation system that has the function of receiving a certain portion of the added value generated in the token auction process as a donation to protect Gotjawal and donating it again?

This study is a poetic study proposed as a test rather than a practical study. This is because the NFT is proposed by linking it with the donation.

In this study, we will start by examining the concept and attributes of NFT and reflect on the contents of the Gotjawal sharing project. The flow of research was established by analyzing cases in which foreign

1) There is a difference between coins and tokens in cryptocurrency. Coin-type cryptocurrencies such as Bitcoin, Litecoin, Dodge Coin, and Ethereum have their own blockchain. On the other hand, tokens mean cryptocurrencies that do not have their own blockchain. Instead, tokens use blockchains of other coins. Examples of tokens using Ethereum blockchain include GameCredit (gamecredits.org) tokens and SushiToken (sushi.com). Cryptocurrency tokens that exist on the Ethereum blockchain are sometimes called "ERC20 tokens," and ERC20 refers to the standard for generating cryptocurrency tokens on Ethereum. NFT's token means a token of cryptocurrency. NFT exists on the blockchain. Currently, the majority of NFTs are based on the Ethereum blockchain (Metportnow QHarrison Terry, 2022, 27-28).

NFT was applied to real estate and proposing a donation type that was applied to real estate using NFT accordingly.

Systematic analysis of NFT and case analysis of application to real estate

1. Implications through NFT attributes and systematic analysis

1) NFT's irreplaceable properties and storage space
NFT is called an 'inalterable token' or 'inalterable token'. Unlike alternative tokens (FT), which have the same value and function as cryptocurrencies such as Bitcoin and Ether (ETH), NFT is sparse because each has its own value. This means that mutual replacement between tokens is impossible. For example, it is assumed that someone went to a BTS performance wearing a T-shirt and luckily got an autograph on the T-shirt he was wearing when he ran into a BTS member in the hallway of the concert hall. Then the T-shirt becomes an irreplaceable T-shirt that cannot be exchanged for any product of the same shape produced by a manufacturer. This is the logic (Seongso-ra et al., 2022, 6-7).

NFT is a token that stores and records encrypted ownership and transactional domain for a specific asset in the blockchain. Therefore, anyone can check ownership transparently regardless of time or place. It can track and prove transactions. NFT, which uses these characteristics well, was born with specific values such as art, game items, and real estate.

If the irreplaceable characteristics are linked to the sharing of Gotjawal, the code of Gotjawal lot is irreplaceable, so the value of the token continues to rise depending on its importance and the contents can be grasped transparently.

2) 'Minting' and NFT as original certificate

In NFT, tokens are digital files stored on the blockchain and represent specific assets. Casting ownership of the asset into a tradable token using blockchain technology is called minting.

At this time, there is no restriction on the form of assets. assets (digital artworks, digital records, mobile event tickets, etc.), real assets (art works,

gold, buildings, etc.) and conceptual assets (voting rights, interests, attention, reputation, etc.) can all be converted into tokens on the blockchain (Seong Sora et al., 2022, 26–27).

For example, suppose you took a picture of your turtle and saved it on your laptop as a JPEG file. When this file is uploaded to the blockchain, tokenization of the tangible asset, the turtle, has been made (this is called 'minting'). At this time, the turtle image file is connected to the "token identifier" on the blockchain and "metadata" containing information on the properties of the file.

Due to the nature of blockchain technology, it cannot be deleted or forged once an NFT is created, so it is used as a kind of certificate of authenticity and certificate of ownership for the asset. In particular, it is innovation to give the value of 'scarcity' to many assets (e.g., digital art) in the digital domain that can be copied and reproduced indefinitely.

It can be seen that after the minting work of tokenizing Gotjawal's lot number is completed, an original certificate will be created to certify the scarcity value of the lot number.

3) drop and royalty

Debutting one's NFT through an NFT marketplace is called a drop, and if a transaction is made, buyers who own the NFT can resell the ownership in the secondary market. Each time the token is resold, the NFT original author receives as much royalties as he designates for the transaction amount (Seongso-ra et al., 2022, 28).

Through the drop and royalty process, you can receive royalties whenever tokens for the sharing of Gotjawal are traded, indicating that a virtuous cycle of re-donation is possible.

4) NFT issuance and transactions

Virtual assets made of NFT are not necessarily traded only on the exchange (Lee Young-ho, 2022, 257). It will be possible to make transactions directly between individuals while only issuing them to the blockchain network. It may be possible to exchange files by e-mail or messenger. You can promote it on cafes and blogs, promote it on YouTube, or inform it on Instagram.

Note that after creating an NFT, it should be issued

to the blockchain. In addition, it is desirable to apply for patent rights (trademark rights, design rights) or register copyrights.

Therefore, it is necessary to establish a strategy to issue NFT for the sharing of Gotjawal on the blockchain network and promote it online and offline.

5) scalability of NFT

Now, NFT is mainly used for painting auctions, but the NFT market is a market linked to metabuses and also deals with all food, clothing and shelter products and cultural products used in the "virtual world" (Lee Young-ho, 2022, 229).

If "pictures" traded as investment assets were digital pictures from an analog picture and paved the way for virtual currency to be actually used, cryptocurrency from now on will be used in all areas of people's daily lives.

What can be inferred from these contents is that in the near future, the Gotjawal lot will be coded, made of NFT, known around the world on the blockchain platform, a decentralized atmosphere free from any power, and a market made transparent with trust among members.

2. Case Study of Real Estate Application

1) NFT Digital Real Estate App, Decentralland

Decentraland is a platform created by Esteban Ordano and Fede Molina based on the Ethereum blockchain. The characteristics are summarized as follows, focusing on the books of Sung Sora et al. (2022).

- Users are given avatars to travel freely through the virtual 3D world of Decentraland.

- NFT digital land called LAND can be purchased using an ERC-20-based token called MANA.

- Ownership of LAND is recorded and stored on the blockchain, and can be placed on the land they own and traded with other users.

- MANA can be traded on general cryptocurrency exchanges such as Binance, Kraken, and Gate io (Gate.io).

- People who started trading earlier in Decentralland as the value of MANA currency rises

- The fact that MANA token prices have risen dozens of times in 2020 and 2021 suggests that

users are constantly flocking to the Decentraland community, and that Decentraland will play a big role in the NFT and Metabus communities in the future. In fact, when the Decentraland team raised money on condition of exchanging it with MANA, it was reported that \$26 million came in less than a minute.

- Decentraland is managed by the community. It is owned by "everyone," a user who has actively participated in Decentralland, not a central organization. Users decide together how to govern and develop Decentralized Autonomous Organization (DAO) smart contracts. For example, proposals are submitted and voted on land transactions or policies on whether to allow specific content, where only MANA owners can participate to prevent spam and random voting.

- NFT digital real estate serves as a lubricant that connects various NFTs traded in the virtual world with interested collectors and participants, and helps various types of NFT develop into new forms.

2) Metabus meets Sandbox.

It is NFT real estate that started with Decentralland, but since then, various meta-bus platforms have emerged to form a huge meta-bus world, and a representative example is Sandbox (Seongso-ra et al., 2022, 113-115).

- Users can buy land in all digital worlds, develop land they own as it is in reality, or leave it as an undeveloped. You can also leave it open for anyone to enter your own building or restrict access.

- The fact that the world in Metabus is getting closer to the real world can be seen from the fact that companies specializing in investment in digital real estate have also begun to participate. Republic, a company that invests in real estate projects and IT startups, has created a digital real estate fund called Republic Realm to invest its funds in metabus platform real estate such as Decentralland and Sandbox.

- It is carrying out digital real estate development projects in the meta-bus world in a form similar to general real estate developers. A shopping mall is being built by purchasing a large digital land, and a project is underway to sell stores and digital billboards to fashion and restaurant companies, game developers, and artists to receive rent.

- The fact that the walls of Metabus and the real world are breaking down can also be seen through Sotheby's opening of a virtual gallery in Decentralland in June 2021. Sotheby's established a virtual gallery modeled after the Sotheby's Gallery on New Bond Street in London, England, in Voltaire Art District, known as the mecca of artistic activities in Decentralland.

3) Implications of Case Analysis for Gotjawal Shared NFT

The following are the points that could be obtained through the cases of the real estate-mediated NFT auction platforms Decentraland and Sandbox.

First, it can be inferred that those who purchased Gotjawal shared tokens early can benefit more.

Second, it will be necessary to create a Gotjawal shared NFT program connected to Metabus. The task can be said to be to make it possible to feel the Gotjawal site a lot in a virtual space called Metabus.

Mechanism of Jeju Gotjawal's Publicization Movement

1. The movement for sharing and the main legal concepts for the protection of Gotjawal.

The term "Gotjawal" in this study refers to "a place that forms various vegetation such as forests and bushes as an irregular rock mass created by lava ejected during volcanic activity in Jeju." The term "Gotjawal sharing" means "conservation and management activities voluntarily promoted by private environmental organizations or special purpose public institutions to acquire Gotjawal areas with excellent landscape or ecological value and preserve and manage them." The Gotjawal Sharing Foundation, a practice site, stipulates that the Gotjawal Sharing Movement is a movement to preserve Gotjawal, which is the lungs of Jeju and serves as a breathing valley for cultivating groundwater, Jeju's life water. It is proposed as a movement to share Gotjawal and contribute to Jeju's development through sustainable use in order to improve the quality of life and protect valuable nature through voluntary donations and donation campaigns

by residents (Gotjawal Sharing Foundation website).

Jeju Special Self-Governing Province requires the Jeju Special Self-Governing Province Gotjawal Conservation Committee to be established. The Gotjawal Conservation Committee is required to perform the following functions (Articles 6 and 7 of the Gotjawal Ordinance): It is required to establish a deliberation plan for the management of Gotjawal and provide advice on the sale.

First, deliberation on designation, cancellation, and change of the protected area of Gotjawal.

Second, matters concerning the establishment and modification of the basic plan for preservation and management of Gotjawal.

Third, deliberation on the Gotjawal conservation project

Fourth, consultation on the sale of common land Gotjawal

Fifth, other matters concerning the preservation and management of the protected area of Gotjawal.

The Governor has provisions recommending that land in the Gotjawal protected area be purchased preferentially compared to other areas. Article 15 (1) of the Gotjawal Ordinance allows the Governor to directly purchase land (such as Gotjawal) in other regions or for the purpose of the Gotjawal sharing project if the owner of the land (such as Gotjawal) designated as an auxiliary lake area wants to sell land. In this way, loans, sales, exchanges, concessions, and trusts are prohibited for other purposes for the Gotjawal area purchased for the purpose of preservation, such as the sharing of Gotjawal. What I would like to propose after such analysis is that it would be desirable to go to the authority of the governor to purchase first for other buyers.

2. Gotjawal Publicization Foundation as the subject of Gotjawal conservation activities

Jeju's Gotjawal protection movement is centered on the Gotjawal Sharing Foundation. The foundation's foundation aims to preserve Jeju's lungs, Gotjawal, as a common possession, and to build an eco-friendly community where all residents can benefit from conservation of natural resources (Kotjawal

Foundation website, 2022).

In the founding ideology, Gotjawal is defined as "Jeju's lungs Gotjawal, a treasure trove of Jeju's ecosystem, the largest evergreen forest on the Korean Peninsula, and plays the most important role in cultivating groundwater, Jeju's life water."

The Gotjawal Shared Foundation was established on April 10, 2007. As of 2022, the foundation is active centering on Kim Bum-hoon, the chairman of the board. With the aim of providing donors and sponsors with the honor of being a partner of Gotjawal with beautiful life,

What can be grasped from this founding ideology is that, first, Gotjawal is defined as one of the most important elements of the Jeju ecosystem. Doo-jae and Jeju residents receive donations and exercise, and third, they strive to create an eco-friendly community for residents.

3. Research on Gotjawal Protection Project through the Articles of Incorporation of Gotjawal Foundation

The purpose of establishing a corporation in accordance with the articles of incorporation is stipulated as follows. The corporation aims to contribute to sustainable use, preservation and management by sharing Gotjawal, which has a unique ecosystem for the lives of Jeju residents and the future of Jeju, with voluntary donations from Jeju residents.

The foundation's projects stipulated in Article 4 of the articles of incorporation are as follows.

First, projects related to real estate purchase and trust, such as fundraising and land, for the sharing of Gotjawal area.

Second, the preservation and management of Gotjawal by the participation of residents.

Third, research and research projects on the actual conditions of the natural environment and conservation measures such as Gotjawal.

Fourth, projects related to environmental and ecological heritage protection and support of Gotjawal

Fifth, designation and research of international protected areas, international joint academic projects

Sixth, a project to cultivate professional human resources such as ecological education experts and

educational researchers.

Seventh, projects related to forest education, such as the development of ecological education programs, education, publication of papers and books, etc.

Eighth, projects related to the operation of museums, Gotjawal Ecological Experience Center, and Ecological Education Center.

Ninth, projects related to education and forest healing center operation for Gotjawal forest healing.

10. Other businesses necessary to achieve the objectives of this corporation

According to the articles of association, the sharing of Gotjawal allows fundraising and real estate purchases and trust businesses. It allows research and research projects on Gotjawal, academic projects, training professional manpower, operating an education center, and operating a forest healing center. Chapter 8 of the Articles of Incorporation allows profitable businesses necessary to achieve the purpose of a corporation and the purpose of a business prescribed in the articles of incorporation to be carried out through a resolution of the board of directors. Article 38 requires profits from this profitable business to be appropriated for the purpose business of a corporation or to be accumulated only as a specific fund according to the resolution of the board of directors. There are strict regulations that cannot be used for other purposes.

4. local government support for the Public Foundation

Local governments are allowed to support the Gotjawal Publicization Foundation by ordinance. Article 18 of the Jeju Special Self-Governing Province Gotjawal Conservation and Management Ordinance has support provisions for corporations related to Gotjawal. The provincial governor stipulates, "In order to effectively promote conservation projects such as the sharing of Gotjawal, the governor may support corporations whose main purpose is the sharing of Gotjawal within budget." However, it is not a regulation that specifically designates and supports the Gotjawal Sharing Foundation, but it is a regulation that support is possible if it meets the purpose of the Gotjawal Sharing and Conservation Project.

It stipulates that the financial resources of the Gotjawal Shared Foundation are based on fruits generated from basic and ordinary properties and profits from profitable projects, donations, donations, and other income (Article 9 of the Co-owned Foundation). Looking at the intersection of these two ordinances and articles of association, the linkage items for local government support are not specifically specified.

As a result of the analysis of financial resources, I would like to emphasize that it is necessary to specify the foundation called the Gotjawal Publicization Foundation in detail in the ordinance. In addition, it is believed that it would be desirable to include regulations that can be supported by local governments in the articles of association of the Gotjawal Sharing Foundation to set specific directions and promote them to the outside world.

5. Treatment of Participants in the Gotjawal Publicization Movement Fund

As of 2022, the incentives for those who donate to the Gotjawal Sharing Movement are as follows.

First, the monument to the Gotjawal Sharing Movement and the name of the Gotjawal Sharing Movement Hall of Fame are engraved.

Second, they are treated appropriately by inviting them to a forest concert organized by the Gotjawal Gong Yoo Fire Foundation every year.

Third, in addition to tax or income deduction benefits, newsletters and certain free gifts are given every year.

In this incentive item, it will help to give trust to donors if the opportunity to participate in programs that prioritize experience or help heal is added and courtesy is given first.

Review and Effect of NFT Applicability for Gotjawal Protection

1. Applicability of NFT to Gotjawal Protection

1) Secure the possibility of safe donations and transactions

Digital tokens can sublimate the value of Gotjawal

NFT as an object of safe transactions by serving as data that is not replicated. Digital data can be copied indefinitely. So even if I buy it, the owner may sell it elsewhere. Then the value of my assets may inevitably decrease or eventually become worthless. NFT solves these problems. It does not replicate and serves as data that is assigned only to specific people. With this system, Gotjawal NFT can serve as a medium of exchange, or by giving code, it can specifically realize and maintain the value of a specific value or asset.

2) Jeju Gotjawal headquarters guarantees the possibility of guarantees

As there is a need for a third party to ensure the connection between real assets and NFT online, the Jeju Gotjawal headquarters can serve as a third party, so there is a possibility of applying this NFT to the protection of Gotjawal. NFT is bound to exist spatially separately from Gotjawal. In other words, since it exists separately from the land, the target asset, Gotjawal, disappears or the platform that used to operate the ledger asset stops operating and loses connection, the status of the NFT holder is inevitably unstable.

Civil law stipulates only registration or possession of real estate or movable property such as paintings as public disclosure methods, and digital certificates such as NFT are only de facto evidence of rights relationships and no further legal effect is recognized (Yoon Jong-soo et al., 2021, 216–217). Therefore, in order to use NFT for real assets, it is necessary to have a third party to ensure the connection between real assets offline and NFT online.

3) Securing possibilities as a countermeasure in the era of virtual economy such as meta-bus

Since it can serve as a good in the Metabus era, it is also applicable in the virtual world for the protection of Gotjawal. NFT, which can create non-replicating scarcity in a digital world where infinite replication of everything is possible, plays an important role in the virtual economy that Metabus seeks to build (Yoon Jong-soo et al., 2021, 220–221). Digital conversations that are not reproduced in Metabuses can be said to be the starting point. In Metabus, you can purchase NFT fighting spirit through smart

contracts, build a building with NFT, and create digital content with NFT to run a profitable business. Eventually, NFT becomes the basis of the meta-bus, and a virtual economy can be created based on a good called NFT to activate the meta-bus.

2. Requirements for successful application of NFT to Gotjawal sharing

Requirements for the application of NFT to the donation movement for the sharing of Gotjawal can be proposed as follows. I would like to propose this part in connection with Gotjawal Shared Donation Token by referring to Metportnow Q Harrison Terry's book "NFT User's Manual."

First, there is a need for a convincing story about why the Gotjawal Shared Fire Foundation entered the NFT market. This area is that tokens should be added with storytelling work that is meaningful, interesting, investment value, and can have permanence.

Second, it is necessary to examine whether there is a reputation of the Gotjawal Gong Yoo Fire Foundation that can be solved with NFT. It can be seen that there is a need for reflection on the reality and the reputation of the Gotjawal Gong Yoo Fire Foundation and efforts to establish a reputation. Through international academic conferences, it is necessary to actively promote the donation of the Gotjawal Gong Yoo Fire Foundation as desirable and valuable.

Third, it is important to develop and promote logic that can guarantee the "future value will continue or increase" of the Gotjawal Shared Foundation NFT. Logic should be made on the importance of Gotjawal and the value of Gotjawal donations. For example, as in Matthew D. Lieberman's "Social Brain," it is one way to use the context that meaningful donations bring happiness. Painter Beeple's paintings are said to be competitive in the auction market because Beeple is now 40 years old and believes that he will continue to work and continue his reputation (Mefortnow Q.Harrison Terry, 2022, 76). The organization of the Gotjawal Gong Yoo Fire Foundation is also a stable organization, and the importance of Gotjawal will be more important over time and storytelling should be done well.

3. Effect of NFT on the Protection of Gotjawal

1) Securing the Reliability of the Gotjawal Foundation Movement

The Gotjawal Shared NFT plays a major role in securing the reliability of the donation movement. This is because it serves as a certificate. It becomes a system that can be certified by anyone in the world. The Gotjawal Shared Foundation will also be able to secure the reliability of the foundation itself through NFT. This is because it is like making a certificate based on the exact basis for the donation.

2) addition of investment concepts to donations

It is said that collections and artworks will be worth the money they want to pay (Metportnow Q.Harrison Terry, 2022, 83 Gotjawal Publicization NFT will also induce donations as much as it wants to collect, and the donation will utilize a system in which added value is created through the auction market to be invested.

Understanding the process of re-donating to the Gotjawal Shared Foundation and re-donating some of them to the Gotjawal Foundation in the process of donating and auctioning can make donors perceive it as an investment concept. The effect of linking the concept of investment to restitution will be created.

3) One donation leads to continuous donation activation through a virtuous cycle structure.

One donation can be changed to Gotjawal Shared TFT, and it can create the effect of circulating in the market again through transactions in the auction market. A virtuous cycle is created in which a single donation is re-donated through a continuous auction. As a result, it will naturally create the effect of inducing donations.

4) connection between donation and ownership

Gotjawal co-owned TFT has the effect of making Gotjawal and its protection movement have a sense of ownership. This is because it is digitally recorded, and it can prove it. Not only the first donor but also those who owned NFT during the auction process are recorded, and a part of the sales process goes through the process of donating to the Gotjawal Gong Yoo Foundation, so the sense of ownership

arises for everyone.

5) Digitalization of donation certificates to ensure objectivity of authentication

The Gotjawal Publicized NFT serves as an authentic proof. It serves as a Proof of Provenance. Provenance refers to a collection record in which a series of contents from the first publisher to the current collector are documented.

In the future society, donations and volunteering will play an important role in college entrance or job interviews. In this situation, Gotjawal Shared NFT is used.

Policy suggestions and conclusions

This study introduced a non-fungible token (NFT) for the protection of Gotjawal, and proposed a virtuous cycle of re-donation to a donation organization for the main goal and protection through the auction process.

The Gotjawal Trust of Jeju is active in Jeju Island. It started with a problem consciousness to link the NFT to the movement of the Gotjawal Gong Yoo Fire Foundation.

The implications related to the use of NFT identified during this study are as follows.

First, if the irreplaceable characteristics are linked to the sharing of Gotjawal, the code of Gotjawal lot is irreplaceable, so the value of the token will continue to rise depending on its importance and the contents will be transparently grasped.

Second, it can be seen that after the minting work of tokenizing Gotjawal's lot number is completed, an original certificate will be created to certify the scarcity value of the lot number.

Third, through the drop and royalty process, it can be seen that a virtuous cycle of re-donation is possible as each token for sharing Gotjawal can be received whenever it is traded.

Fourth, it should be noted that after the NFT is created, it should be issued to the blockchain. In addition, it is desirable to apply for patent rights (trademark rights, design rights) or register copyrights.

The following points were obtained through case

analysis of the real estate-mediated NFT auction platforms Decentralland and Sandbox during the research process.

First, it could be inferred that those who purchased Gotjawal shared tokens earlier could benefit more.

Second, it is necessary to create a Gotjawal shared NFT program connected to Metabus. The task in the future can be said to be to make it possible to feel the Gotjawal site a lot in a virtual space called Metabus.

It proposed requirements for successful application of NFT to Gotjawal sharing.

First, there is a need for a convincing story about why the Gotjawal Shared Fire Foundation entered the NFT market.

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The effects of applying NFT to the protection of Gotjawal are as follows. Securing the reliability of the Gotjawal Foundation Movement, adding the concept of investment to donations, continuing activation of donations through a virtuous cycle structure, connecting donations to ownership, and digitalizing donation certificates to secure objectivity of certification.

Policy suggestions for institutionalization are as follows.

First, by granting a virtual number to a donation, the donation is activated – by receiving donations and giving a code, and by linking the number of Gotjawal purchased with the code.

Second, Gotjawal tokens converted to NFT tokens are institutionalized to be transferable.

Third, when auctioning with the code of Gotjawal Donation NFT, it is necessary to institutionalize a certain portion of the profits so that auction and re-donation can be made possible in a virtuous cycle.

Fourth, as a donor, NFT's tokens should be interested in providing incentives that can be used as coupons for visiting Gotjawal and establishing a related system.

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