



## Elon Musk named 'Person of the Year 2021' by Time Magazine

On December 13, Time Magazine announced the latest entry to their 'Person of the Year' recognition: the billionaire space entrepreneur and CEO at SpaceX and Tesla Inc., Elon Musk. According to Time, Elon Musk exemplarily represented the changing shifts in technology this year and helped people all over the globe with his innovative ideas.

Musk -- who overtook Amazon founder Jeff Bezos this year to become the world's wealthiest person -- wields impact on Earth with his Tesla electric car company and beyond our planet with his SpaceX rockets.

"Musk's rise coincides with broader trends of which he and his fellow technology magnates are part cause and part effect," Time editor-in-chief Edward Felsenthal wrote.

Among those trends, Felsenthal listed "the continuing decline of traditional institutions in favour of individuals; government dysfunction that has delivered more power and responsibility to business and chasms of wealth and opportunity.

"Time editors have previously defined the title -- which last year went to President Joe Biden and Vice President

Kamala Harris -- as going to people who "embodied what was important about the year, for better or for worse."

In October, Musk's electric car company's valuation soared above a trillion dollars, and SpaceX has teamed up with US space agency NASA to launch various missions including a test run of protecting Earth from an asteroid.

The brash South African-born 50-year-old has seen his wealth soar during the pandemic to over \$250 billion, according to Forbes' real-time billionaires list. He has also courted controversy with his provocative Twitter feed that can attack, joke and provoke -- including a poll in November asking Twitter whether he should sell a 10% share of his Tesla stock.

Felsenthal noted Musk's provocative vision is accompanied by a persona

that is a "blunt instrument that often seems to revel in division and aggressive mockery as he gives the world access to his id through social media."

Musk has appeared ever-present in American culture in recent years, amassing 66 million Twitter followers and guest-hosting the famed late-night comedy show Saturday Night Live in May. Musk speaks ambitiously about his interest in colonising Mars and plans orbital flights next year as part of SpaceX's planned American return to the Moon.

"The goal overall has been to make life multi-planetary and enable humanity to become a spacefaring civilization," Musk told Time in an interview released with the Person of the Year announcement.

### EDITOR'S NOTE

#### Time to get back in the rat race

As 2021 nears its end, the world-- slowly, but surely-- is getting back on its track, despite the recent Omicron scare. But is being back to the old normal the final solution? Why not take lessons from this pandemic and create a more sustainable, beneficial future for work where the rat race won't feel like a rat race anymore? We talk all about it in our feature for this week where we explore how relying on tech has helped us navigate this pandemic and how it can potentially reshape how we view workplaces.

As for the rest, we review The Witcher season 2 on the last page, list out our top smartwatch choices on page 7, explore 2022 tech trends on page 6 and present a road trip travelogue with the Toyota Crown Royal on page 4.

Hope you find this issue a good read. Have a great weekend!

-Zarif Faiaz, Sub-editor

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## NIKE GETS INTO THE METAVERSE; BUYS VIRTUAL SNEAKER FIRM

Nike joined the wave of brands buying into excitement over virtual goods Monday as the sportswear giant announced it has bought RTFKT, a company that makes digital sneakers. RTFKT -- pronounced 'artefact' -- sells digital items in the form of non-fungible tokens (NFTs), virtual assets that are authenticated using the same blockchain technology as cryptocurrencies.

"This acquisition is another step that accelerates Nike's digital transformation and allows us to serve athletes and creators at the intersection of sport, creativity, gaming and culture," said Nike CEO John Donahoe. Nike said the terms of the acquisition

would not be disclosed. But the purchase reflects growing interest from big brands in NFTs.

In May, an NFT of a Gucci handbag sold online for more than the real version would cost. The clamour over virtual goods comes over feverish predictions that the 'metaverse' -- a virtual reality version of the internet -- will eventually replace the web of today. Retail is one sector that could be transformed, with shoppers perhaps eventually donning virtual reality goggles to examine 3D replicas of real clothes. Nike has already opened 'Nikeland', a virtual showroom on gaming platform Roblox,



where visitors can dress their avatars in Nike clothes.

Founded last year, RTFKT seized on a similarity between sneakers and NFTs: both are often coveted as collectable items. In

March, RTFKT reportedly sold 600 pairs of physical sneakers for \$3.1 million -- but the items promoted as having 'real' value were the NFT versions of the sneakers sold with each pair.

"We're excited to grow our brand which was fully formed in the metaverse," RTFKT co-founder Benoit Pagotto said in a statement released by Nike. NFTs have generated huge interest over the past year, with enthusiasts predicting they will become a widespread form of ownership. Sceptics say the concept is over-hyped, with some NFTs changing hands for hundreds of thousands or even millions of dollars.