

## LAW 2.0

**Background:** The term **Web2.0** was coined to define the new evolved internet. According to Wikipedia, itself a product of Web 2.0, **Web 2.0** refers to a perceived second generation of web-based communities and hosted services — such as social-networking sites, wikis and folksonomies — which facilitate collaboration and sharing between users.

The ideas in **Web 2.0** continue to capture the imagination of software creators everywhere, including in the legal industry, which is as staid and steeped in tradition as it gets.

An interesting Law 2.0 service is: [Tractis](#).

Tractis is a web platform that enables you to manage the whole life-cycle of contracts, from contract creation to online collaboration and negotiation, execution and dispute resolution. The online tools available at the contract creation stage include contract templates (Tractis Library), versioning and document comparison.

With Tractis, you can digitally sign contracts that **are guaranteed to be legally binding**. It doesn't matter where the other parties are, their language, operating system, browser or the digital signature they use.

### Power to the People

We see Tractis as just another manifestation of the impact of the knowledge economy on the legal industry, which has resulted in the liberalisation of esoteric legal knowledge from the hands of licensed practitioners into the realm of the public domain. Think Singapore Statutes Online, Lawnet, E-Citizen, Find Law. Interestingly, Tractis originates from Spain but plans to have a global impact.

The positive side of this is People Empowerment.

However, the challenges posed by the knowledge economy on the legal industry include:

1. The widespread use of digital communication and its impact on service delivery, evidence, research
2. An emerging trend of public self-help - from lay persons arguing their own cases in court, to handling their own divorces
3. The need for lawyers to do more than just tell the lay person what the law is and what his rights are;
4. Legal Practice as a Business;
5. Legal Services as a Commodity;
6. The Internet as a new market place for legal services; and new platform for dialogue between lawyer and public.

7. New Laws to govern the new and increasingly complex economy, characterized by globalization, eg SPAM Act, Sec337A, Competition Law, Anti-Money Laundering.

The internet and Web 2.0 applications will probably continue to make consumers question whether they need to hire a lawyer for certain needs.

The internet didn't kill the printing press like everyone thought it would, and it won't eliminate the need for lawyers of legal services either. At least, that's where we have placed our bets.