

What is Bitcoin and Cryptocurrency?

What is
Crypto?

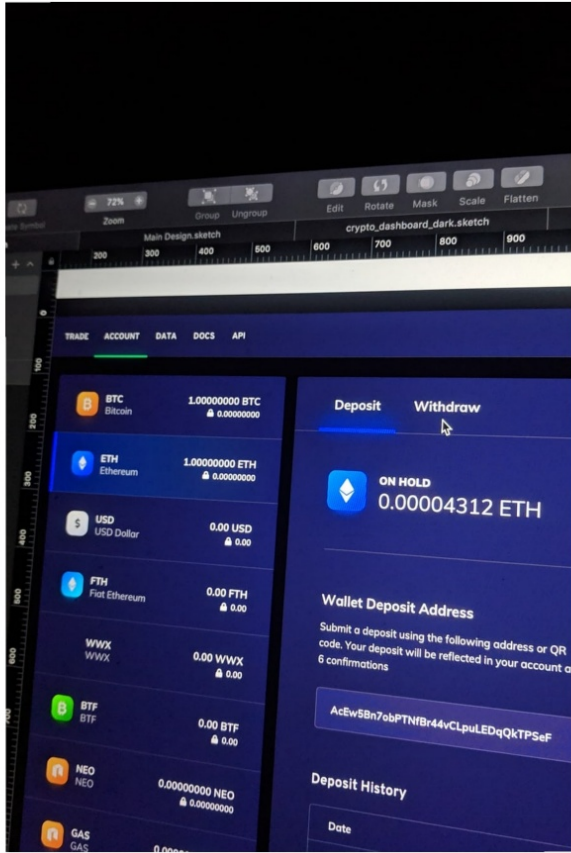
What is
Bitcoin?

Bitcoin
Explained

What is
Ethereum



A cryptocurrency is a digital or virtual currency that is secured by cryptography, which makes it nearly impossible to counterfeit or double-spend. Many cryptocurrencies are decentralized networks based on blockchain technology—a distributed ledger enforced by a network of computers. A defining feature of cryptocurrencies is that they are generally not issued by any central authority, rendering them theoretically immune to government interference or manipulation.



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The first blockchain-based cryptocurrency was Bitcoin, which still remains the most popular and most valuable. Today, there are thousands of alternate cryptocurrencies with various functions and specifications. Some of these are clones or forks of Bitcoin, while others are new currencies that were built from scratch.

Bitcoin was launched in 2009 by an individual or group known by the pseudonym "Satoshi Nakamoto." As of Nov. 2019, there were over 18 million bitcoins in circulation with a total market value of around \$146 billion. Bitcoin is usually referred to by traders and investors as "BTC" as this is the ticker used in exchanges.

Bitcoin uses peer-to-peer technology to operate with no central authority or banks; managing transactions and the issuing of bitcoins is carried out collectively by the network. Bitcoin is open-source; its design is public, nobody owns or controls Bitcoin and everyone can take part. Through many of its unique properties, Bitcoin allows exciting uses that could not be covered by any previous payment system.

Some of the competing cryptocurrencies spawned by Bitcoin's success, known as "altcoins," include Litecoin, Ethereum, Cardano, EOS and about 6000 more! Today, the aggregate value of all the cryptocurrencies in existence is around \$826 billion—Bitcoin currently represents more than 69% of the total value.

Current value of a single Bitcoin at the time of making this video is \$38,600 USD



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The second most popular Crypto is "ETH" (Ethereum). Ethereum is an open-source, decentralised computing infrastructure. It uses blockchain technology to synchronise and store changes in state.

Ethereum's whitepaper was published in November 2013 by computer programmer Vitalik Buterin. After being built by Buterin and other developers, the first Ethereum block was mined in July 2015.

Ethereum is best known for supporting smart contracts. (Smart contracts are bits of code that perform a set of instructions.) Although Bitcoin supports smart contracts, Ethereum lets developers use them in a lot more ways. How? Thanks to the Ethereum Virtual Machine (EVM), an environment where smart contracts live and interact.

Ethereum blockchain will be undergoing a major redesign. The result will be Ethereum 2.0, a blockchain that will be able to deal with a lot more transactions.

Here is the Creator of Etherums - Vitalik Buterin - explaining what Ethereum is



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