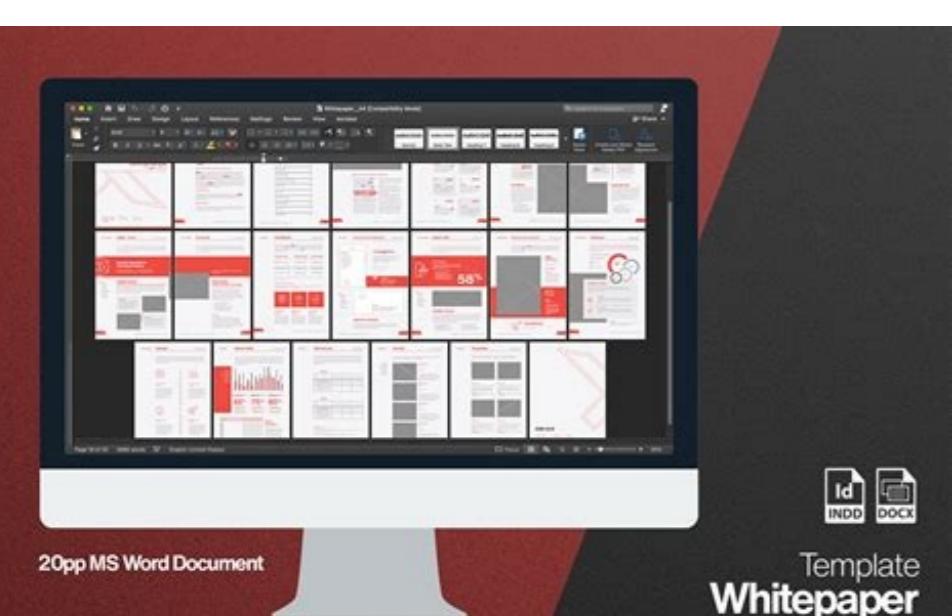
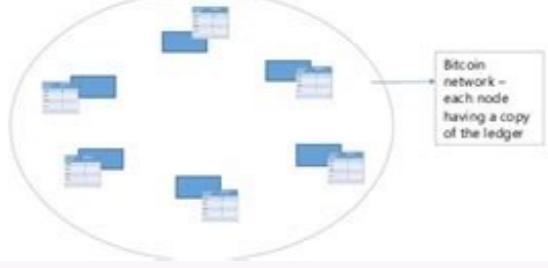


**I'm not a robot!**



- Bitcoin is a digital asset (currency) – invented by Satoshi Nakamoto\*
  - Launched in January 2009; <https://Bitcoin.org/bitcoin.pdf> – white paper that originated bitcoin
  - Peer to peer payment system (like torrent)
  - Transactions are verified by the nodes in the bitcoin network (not by a bank)
  - Instead of a bank – the entire transactions are held across nodes; a public ledger called blockchain
  - Bitcoin is nothing more than a digital file that holds the accounts; transaction happen by updating this file

Account Holder	Balance
John	10
Bob	5
Alice	6
Dave	3
...	...



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What most enthusiasts do not know is how heritagewas first introduced to the world; through a pdf document. Posted on 31 October 2008, "Bitcoin: A Peer-to-Peer Peer-to-PeerCash system was created as a solution against the global financial crisis, providing a closed circuit monetary system that was completely decentralized and incorruptible. The document, which uses mathematical concepts dating back to 1957, was presented under the pseudonym à € œSatoshi Nakamotoâ €. The real identity of the creator (s) is still to be discovered. Here we provide a summary of the most important information covered in the WhitePaper Bitcoin, narrowing it in crucial points to give readers an understanding of the because Bitcoin has been created and what his developer (i) tried to make. The aim of the Bitcoin network was the aim of essentially eliminating the model based on the trust of digital transactions by creating a digital representation of hard money. Whether it's online shopping or using credit cards in stores, the payment standard until then has always been made through financial institutions that approve and perform every transaction. By creating an electronic cash system, it eliminates the need for trust in third party suppliers. The goal was created by creating an asset, bitcoin, which allows peer-to-peer transactions that are immutable and encrypted through encryption to protect users from fraud. The WhitePaper Bitcoin has tried to satisfy the structures of Cié who was considered healthy money during the ETÃ. Bitcoin had to work as a means of exchange, account unit and value deposit. In the creation of a solid alternative to the existing monetary system, Satoshi has also found the principles of durability, divisibility, inheritability, intrinsic value and scarce. Transactions for the work system, what is now called the à € œBlockchain "has been created. 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The puzzle resolution process blocks each chronology of the transactions in blocks of the network accumulated and grow in size as they end more transactions. The transactions reverse would require immense computational power; 51% of the entire Bitcoin hashpower to reverse only one hour of transactions, for example. To ensure adequate power, those who perform the operations are compensated in bitcoin based on the number of validated transactions. That is called Bitcoin Mining.ä € Bitcoin Mining - The Mining incentive simply means using the calculation system of one to process blockchain transactions. In return, the miners are compensated in Bitcoin as new transaction blocks are created and determine the way the network operates under a 51%majority system. The mining process is that the creator (i) Bitcoin calls the incentive; A reason for people to maintain a completely decentralized and functioning network, ensuring that you continue to grow in adoption. The White Paper Bitcoin also mentions a predetermined number of coins to be extracted, causing a maximum Bitcoin supply of 21 million. Once all the coins are extracted, the incentive continues in the form of transaction commissions that oscillate freely and are based on the changing hashrate of the network. To find out more about Bitcoin Mining and how it works, read our article "Mining of Bitcoin: an overview". Resolution of the Byzarian Byzantine failure is the potential problem that tackles the computers that participate in a shared system, in which the picture traditional banking systems limit users of users in transactions, it is still based on the owner of the account that trusts the institution in order to access their data and safeguard their privacy. In the Bitcoin network, all account owners are identified by their addresses; random sequences of 26-35 characters. To send or receive activities, everything of which a user needs is the blockchain address with which to interact. The audience can see all Bitcoin transactions in the blockchain with maximum transparency, but the chain records only the addresses without connecting the transaction to private information. Take pay id, for example; Even if the account owner uses an email generated randomly or a cell phone number to record and conclude the transactions, the ID is attached to their banking supplier containing full name, security number repapetihw repapetihw niocib li edulcnoc otomakaN ihsotaS enoisulcnoC .eirassecen inoizamrofni el ettut onatneserpprilausac irettarac i ,niahckcolb izziridni ilg noC .cce ,asac id ozziridni tnecorez www moc.pacorez。www beW otis ortson li eratisiv o jottetorp liame[ ozziridni'lla maet li erattatnoc ,^Äip id enrepas reP .erottes led redael azzerucis noc ilatigid esrosir ella otiritta aznes ossecca onorffo azzehhcir id amrofattaip al e otnemitsevn id maet ortson II .elabolg ollevil a itnarimignul inoizutitsi e irotitsevn a aidotsuc id izivres e Ätivitta id itnemitsevn ecsinrof ÄApacoreZ SU us inoizamrofni .etazzimissam eresse onossop non ehc etenom id atatimil attreffo :atreffo id arutinroF .oizittif emon :ominoduesP .erotivecir a etnettum ad etnematterid ,etrap azret anu onoglovnioc non ehc inoizasnart :reep-ot-reeP .etlov eud .irotaroballoc id ocitarcomed ordaug nu ad otamittigel elartnec enoizutitsi'nus otnemadiffa af non ehc ametsis nu :otazzilartneced ÄletnI erossecorp nu .aicudif e erolav ,oraned id ittecnc itnedecerp irtson i adifs e elabolg otacrem li etoucs aro ehc elatigid atulav anu ,asrob ni otaibmacs otats "Ã niocib omirp li odnauq ad inna icidnu isauq itassap onoS .0102 led oilgul len etrepa inoizaizogen el e otsiuqa'l rep elibinopsid atulav al noc ,9002 led oianeg len atats "Ã niocib enoizasnart amirp aL .niocib us otaicsalir elaiciflu e omirp li otats "Ã niocib repaP etihW II .elibitturocni enamir ametsis oretni'l ,itseno idon ad atiutitsoc "Ã eter alled etrap roiggam al ehc otnatnif ,e UPC alled eretop orol li noc atov odon ingO tnecorez are ehc Äic id otnussair nII

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