




Blockchain and Cryptocurrency

By: Syeda Tayyaba Bukhari



What is
Ethereum?





Vitalik Buterin

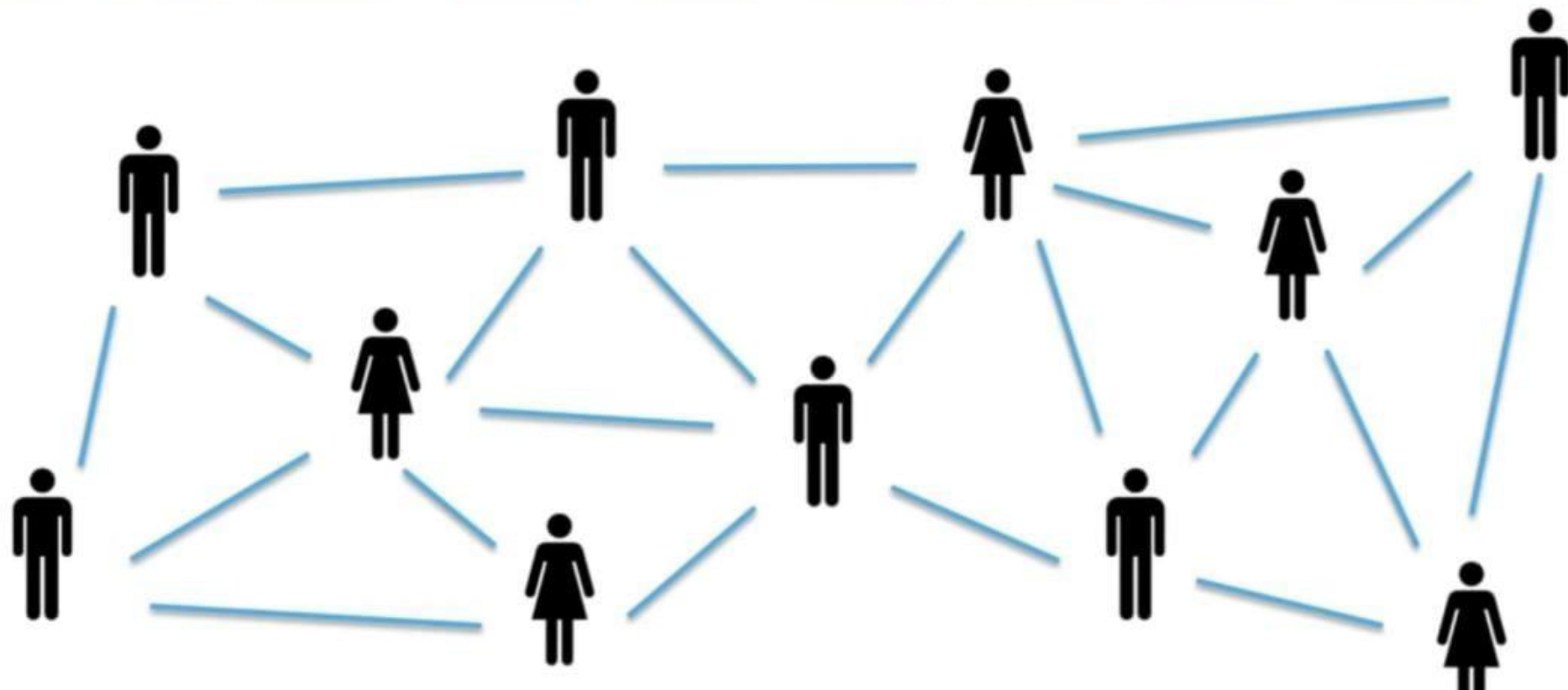
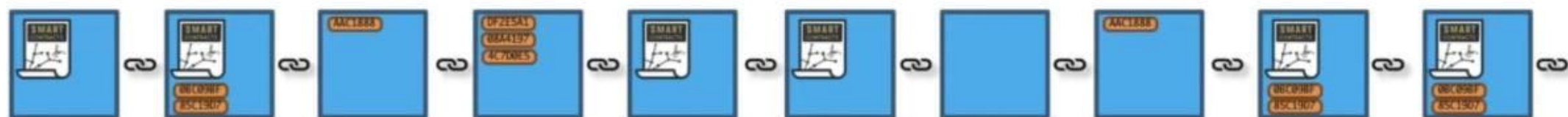
Ethereum:
project
created by:



Purpose:

Bitcoin: purpose was to create a cryptocurrency to eliminate banks (third-party) and allow us to trade permissionless or borderless

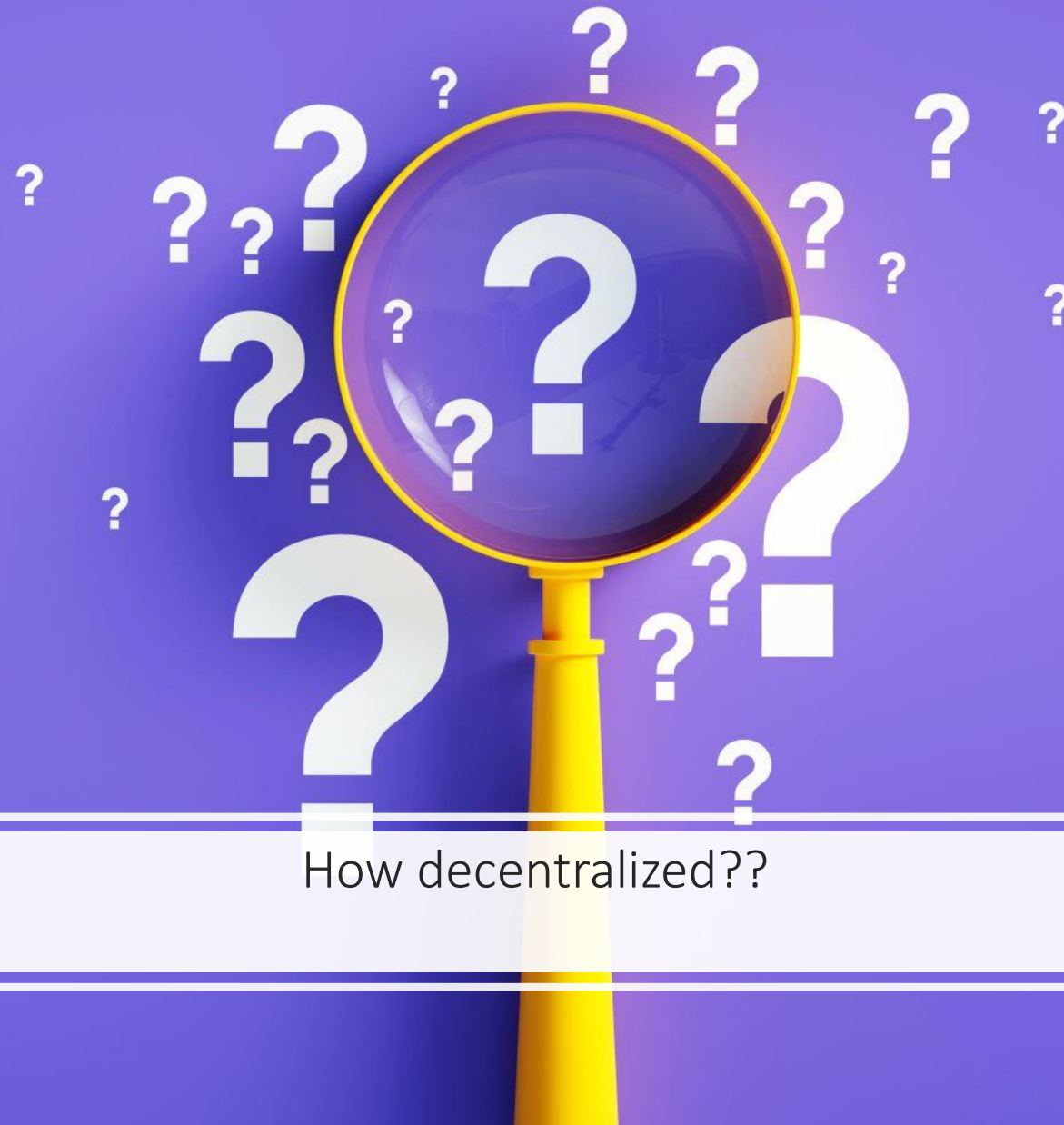
Ethereum: Purpose was to create a platform to let others to create/build programs on top of it



Understanding Ethereum

- We build a blockchain that not only allows us to store transaction data but actually allows us to store programs to facilitate the execution of a program and make any application decentralized.





How decentralized??

Example of
Facebook





Additional Reading

What is Ethereum? | The ultimate Beginners' Guide

<https://coincentral.com/what-is-ethereum/>

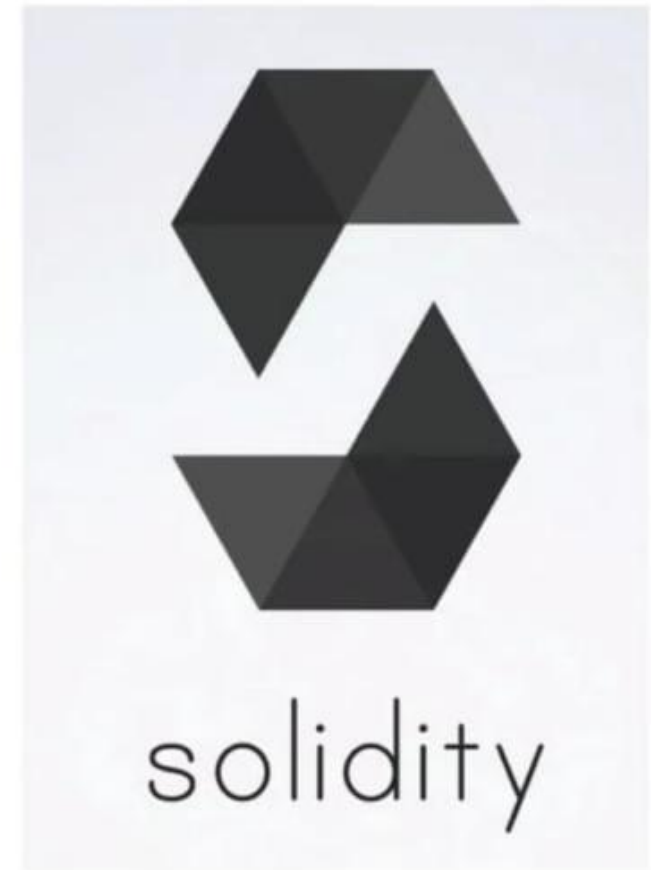
What is Smart Contract?



Smart Contracts

- Programs/Codes that run on Blockchain
- Contract: A set of rules/clauses that parties agree on that governs the relationship between them





Turing-Complete?

No

Yes



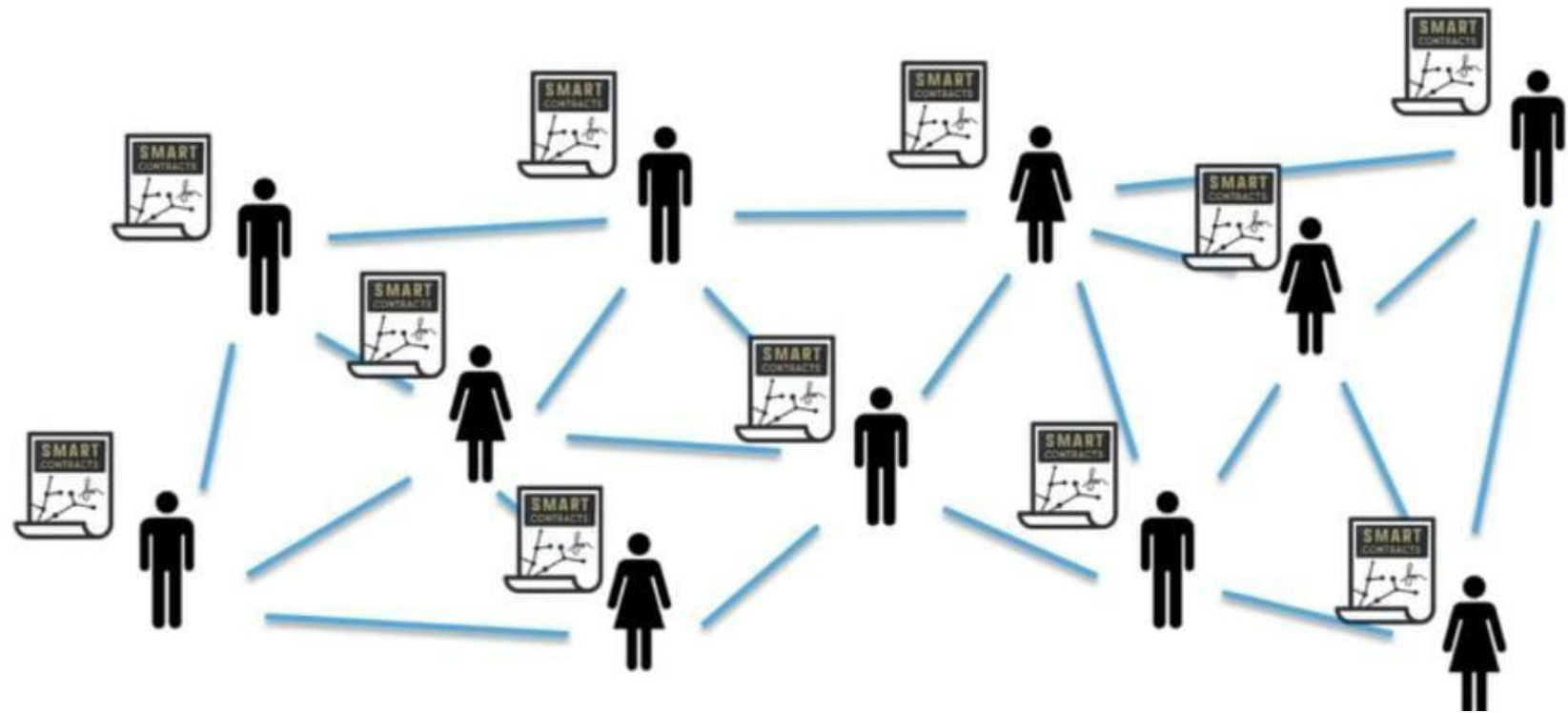
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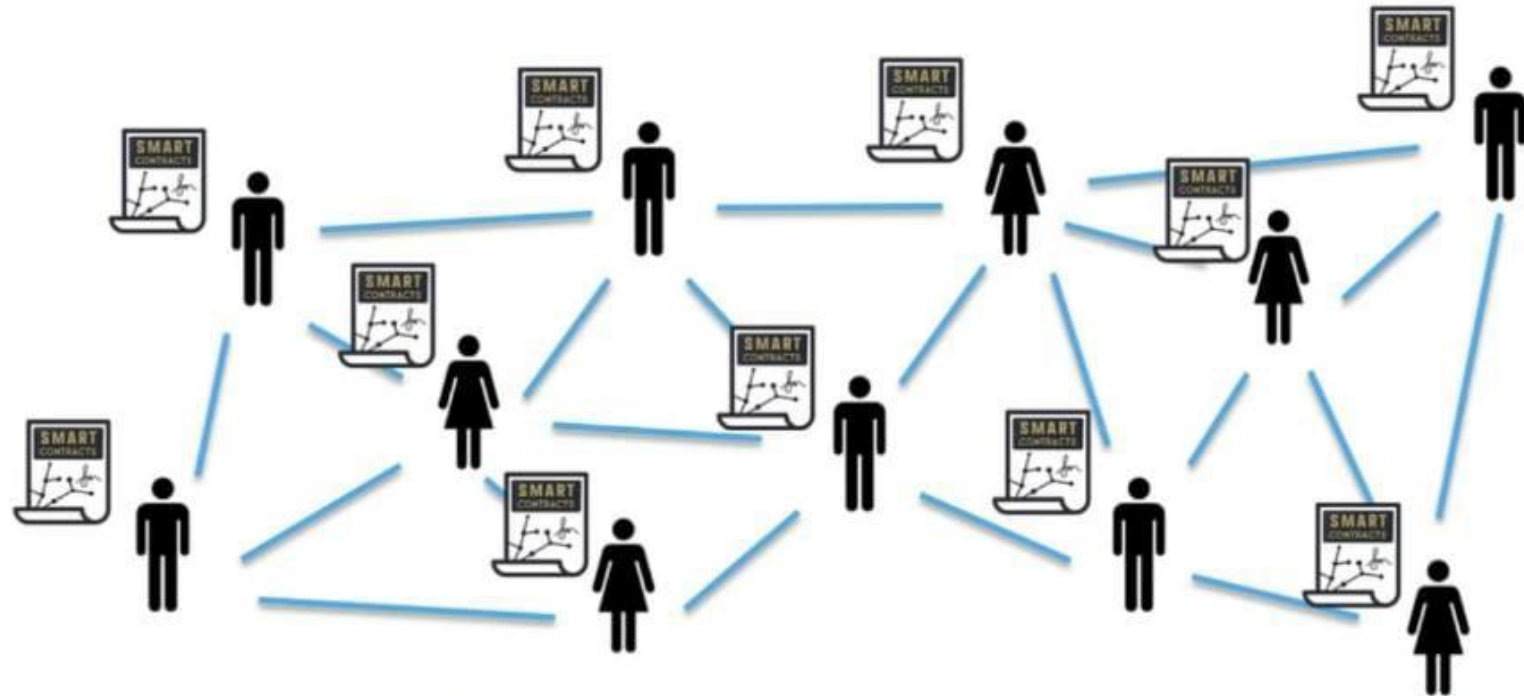






Each Node has:

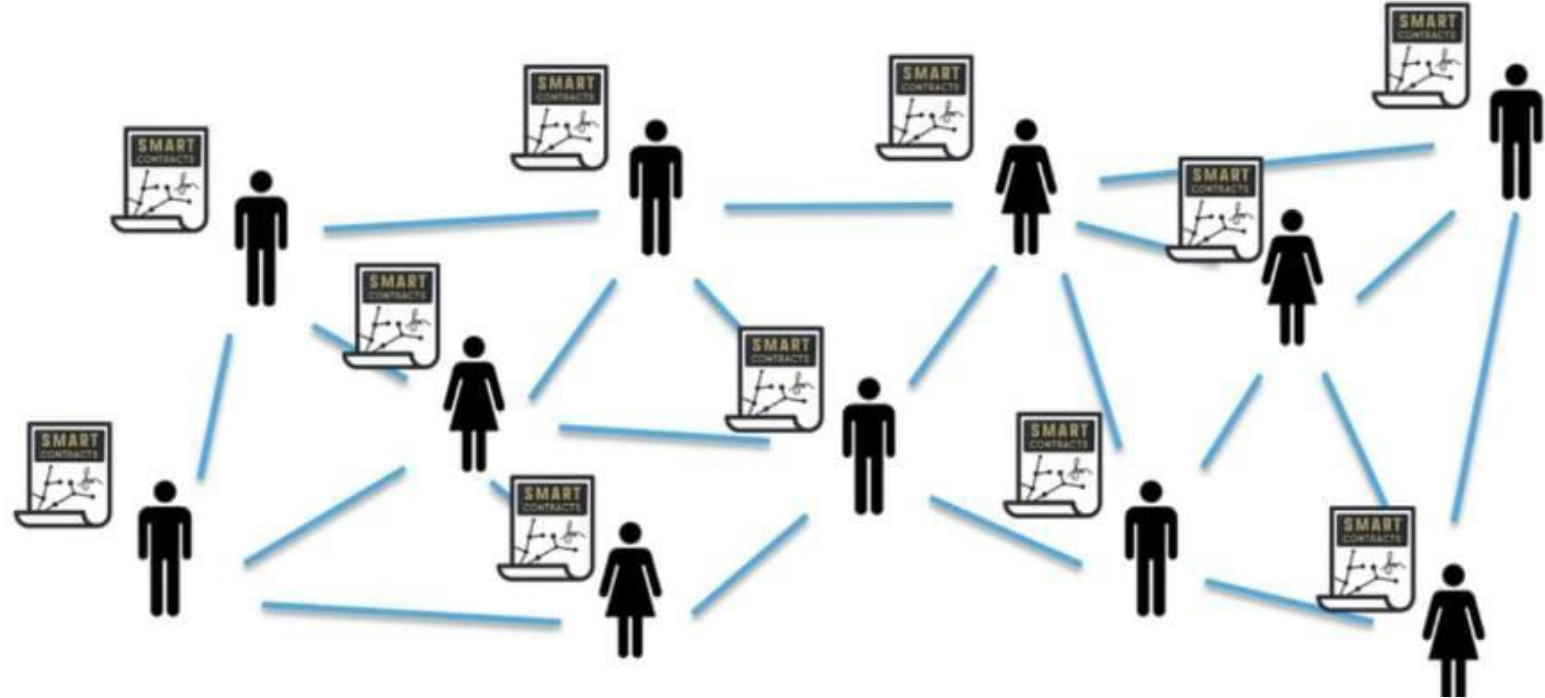
1. History of all smart contracts

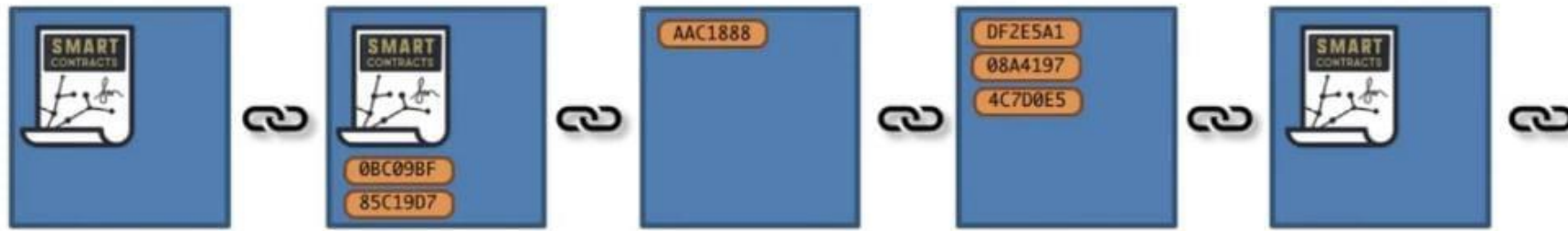




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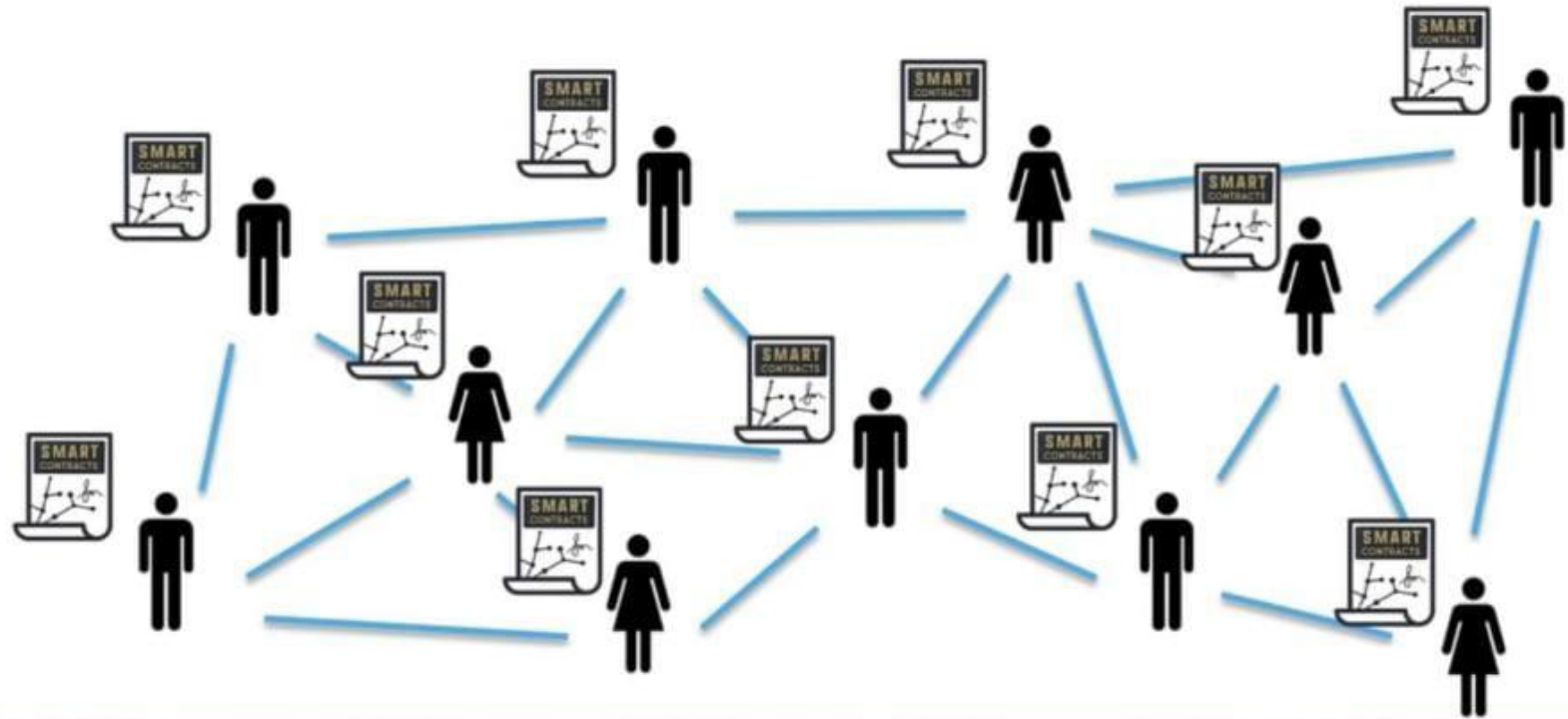
1. History of all smart contracts
2. History of all transactions





Each Node has:

1. History of all smart contracts
2. History of all transactions
3. Current state of all smart contracts



Acknowledgement and Source:

- <https://www.udemy.com/course/build-your-blockchain-az/>