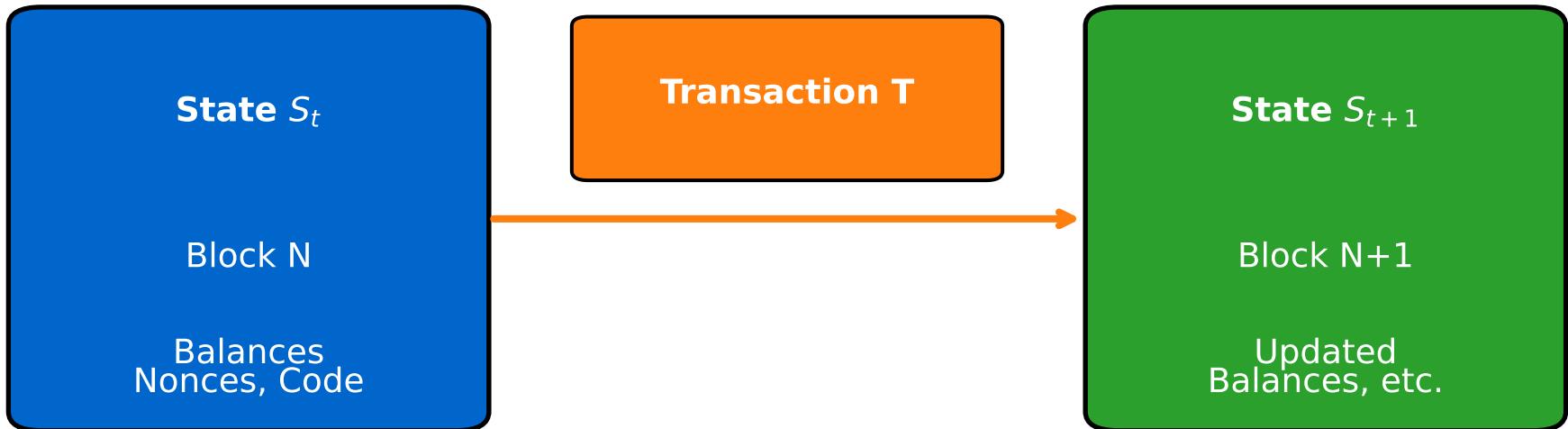


# Ethereum: Deterministic State Machine

State Transition Function

$$S_{t+1} = Y(S_t, T)$$



Transaction Execution Flow