

Smart Contracts: Self-Executing Code

"Code is law" - automated agreements that execute when conditions are met

SMART CONTRACT

State Variables

Store data on chain

Functions

Execute logic

Events

Emit logs

Trigger
(Transaction)

Result
(State change)

Example: Escrow Contract

1. Buyer deposits

funds locked

2. Seller delivers

condition met

3. Auto-release

funds transfer

Properties: Immutable | Transparent | Trustless | Deterministic