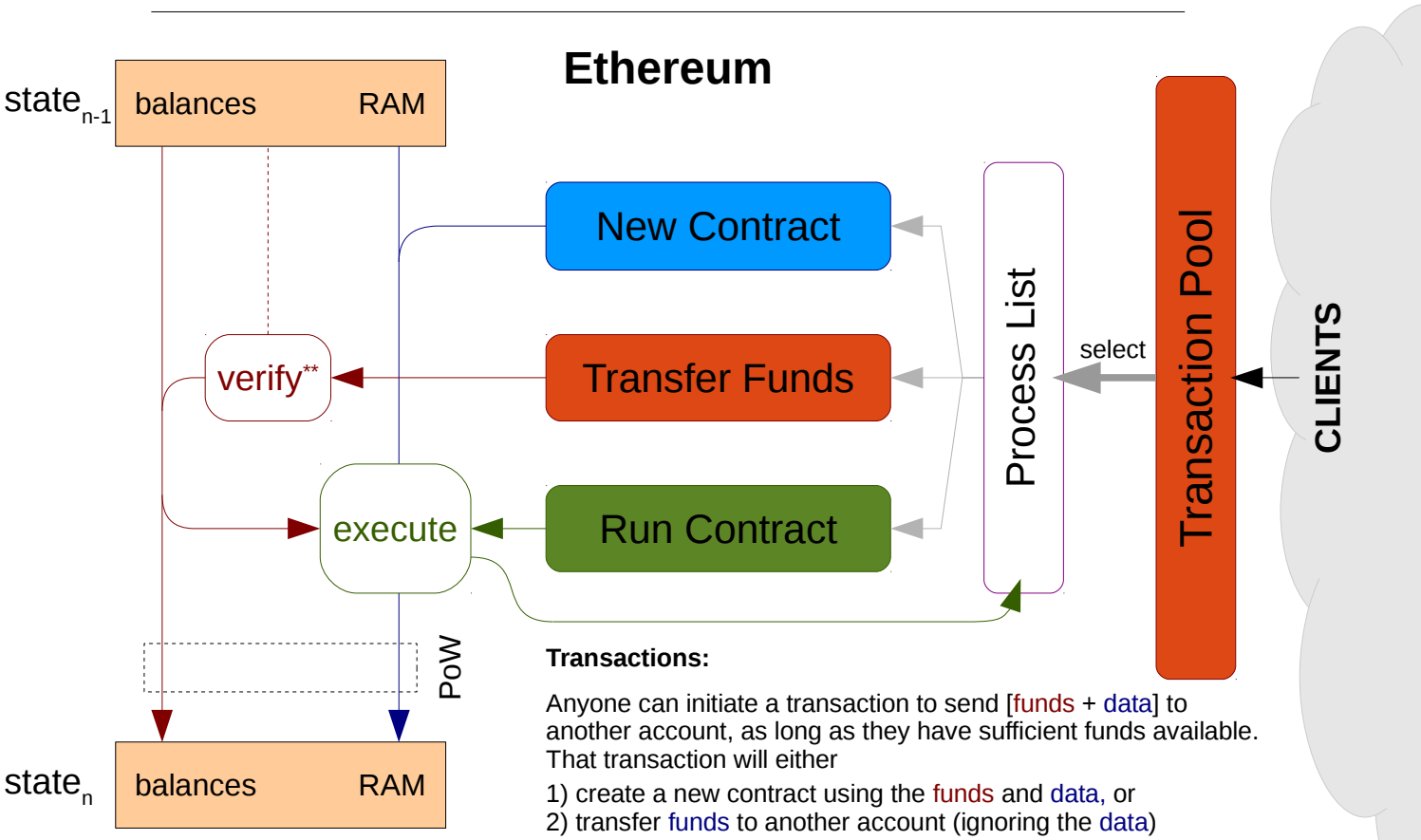
ETHEREUM FLOW DIAGRAMS

Aeron Buchanan, version 2.1



Transactions:

Anyone can initiate a transaction to send [funds + data] to another account, as long as they have sufficient funds available. That transaction will either

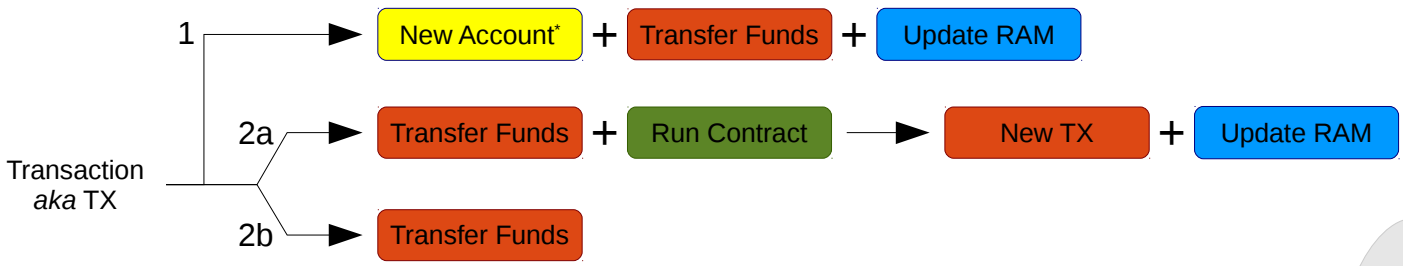
1) create a new contract using the funds and data, or
2) transfer funds to another account (ignoring the data)

The target account for fund transfers can either be

a) a contract account (i.e. execute that contract), or
b) another normal account (just transfer funds)

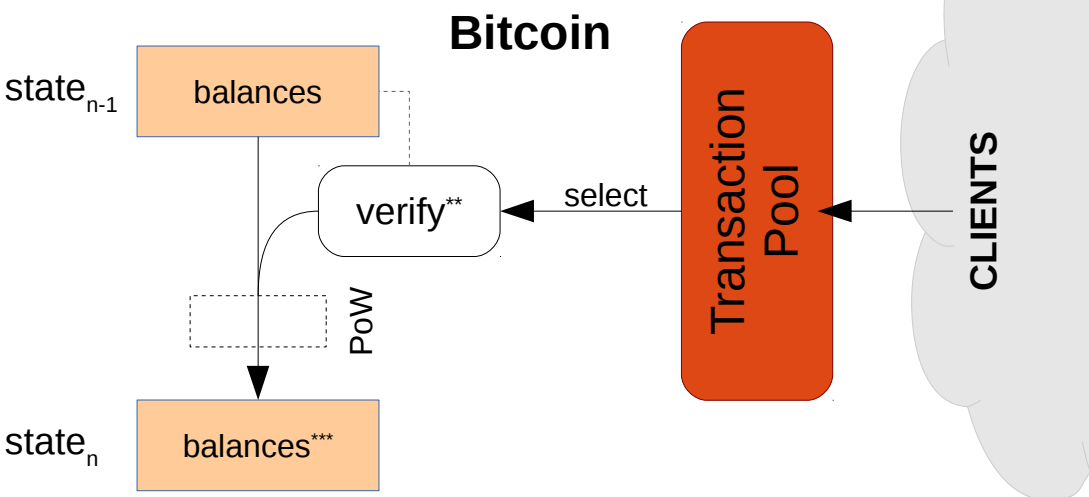
A contract can update its own RAM arbitrarily and generate new requests to do any of the above with its own funds

Note: beyond a free quota of operations, every executed instruction must be paid for from the contract's balance.



PoW:
proof of work to guarantee chronology

* creation of a new account (balance + RAM) is implicit.

** apply the rule of transactions: no double spend

*** balances not necessarily stored explicitly