



Blockchain Snippets





WHAT IS BITCOIN?





- **SATOSHI NAKAMOTO INTRODUCED THE BITCOIN IN THE YEAR 2008. BITCOIN IS A CRYPTOCURRENCY(VIRTUAL CURRENCY), OR A DIGITAL CURRENCY THAT USES RULES OF CRYPTOGRAPHY FOR REGULATION AND GENERATION OF UNITS OF CURRENCY.**
- **A BITCOIN FELL UNDER THE SCOPE OF CRYPTOCURRENCY AND BECAME THE FIRST AND MOST VALUABLE AMONG THEM. IT IS COMMONLY CALLED DECENTRALIZED DIGITAL CURRENCY.**





- **A BITCOIN IS A TYPE OF DIGITAL ASSETS WHICH CAN BE BOUGHT, SOLD, AND TRANSFER BETWEEN THE TWO PARTIES SECURELY OVER THE INTERNET. BITCOIN CAN BE USED TO STORE VALUES MUCH LIKE FINE GOLD, SILVER, AND SOME OTHER TYPE OF INVESTMENTS.**
- **WE CAN ALSO USE BITCOIN TO BUY PRODUCTS AND SERVICES AS WELL AS MAKE PAYMENTS AND EXCHANGE VALUES ELECTRONICALLY.**





Satoshi Nakamoto





- **A BITCOIN IS DIFFERENT FROM OTHER TRADITIONAL CURRENCIES SUCH AS DOLLAR, POUND, AND EURO, WHICH CAN ALSO BE USED TO BUY THINGS AND EXCHANGE VALUES ELECTRONICALLY.**
- **THERE ARE NO PHYSICAL COINS FOR BITCOINS OR PAPER BILLS. WHEN YOU SEND BITCOIN TO SOMEONE OR USED BITCOIN TO BUY ANYTHING, YOU DON'T NEED TO USE A BANK, A CREDIT CARD, OR ANY OTHER THIRD-PARTY.**
- **INSTEAD, YOU CAN SIMPLY SEND BITCOIN DIRECTLY TO ANOTHER PARTY OVER THE INTERNET WITH SECURELY AND ALMOST INSTANTLY.**

