**MIT 15.S12 Blockchain and Money, Fall 2018**

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**Class 1.**

Satoshi Nakamoto does not create Blockchain.

The blocks created an auditable database, secured via cryptography.

There is a consensus protocol.

What is Blockchain:

Verifiably moves “data” on a decentralized network.

Already, there are many people unbanked in the world.

Centralized intermediaries.

Financial Sector issues with Blockchain: Performance, scalability; privacy and security; governance; interoperability; commercial use cases; public policy and legal frameworks.

Financial sector and fiat currency has had challenges of resilience, instabilities, cost and inclusion.

**Class 2.**