

A blockchain protocol is a pair of algorithms $(\Pi, \text{extract})$ where Π is a stateful algorithm that receives a security parameter κ as inputs and maintains a local state $chain$. The algorithm $\text{extract}(\kappa, chain)$ outputs an *ordered* sequence of “records”, or “batches”, \vec{m} (e.g., in the bitcoin protocol, each such record is an ordered sequence of transactions). We call $\text{extract}(\kappa, chain)$ the “record chain” of a player with security parameter κ and local variable $chain$; to simplify notation, whenever κ is clear from context we often write $\text{extract}(chain)$ to denote $\text{extract}(\kappa, chain)$.