The Truth About ICP Crypto: The Future of Internet & Blockchain in 4 Minutes | Elmin Ferati

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internet computer might be the most

0:01

hyped altcoin of the year in simple

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terms internet computer is a protocol

0:05

allowing data centers all around the

0:07

world to create a decentralized internet

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alternative ICP aims to create a

0:12

worldwide network of data centers

0:14

challenging current cloud providers like

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Amazon and Google the plan is to run the

0:19

protocol on millions of computers

0:21

globally this setup has advantages

0:24

operating on Open Standards and avoiding

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conflicts of interest seen with major

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Cloud providers originally named

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definity icp's Network can run

0:33

applications following traditional

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internet standards like DNS ICP token

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serves multiple purposes it is used for

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governance allowing token holders to

0:43

influence protocol development by

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locking their ICP tokens you as a data

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center can also earn rewards for good

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behavior last but not least you can use

0:52

these tokens as a means to pay

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transaction fees on the network internet

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computer aims to change the centralized

0:59

internet internet many popular web apps

1:02

are owned by big Tech firms and can shut

1:04

down if their data centers fail also

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they can censor or deplatform users on

1:09

their apps which is quite harmful if you

1:11

make a living through these

1:13

applications ICP wants to decentralize

1:15

this by letting developers create and

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host apps directly on the internet it

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encourages open-source software the

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internet computer attempts to offer a

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fundamental alternative so that

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developers can build host and serve

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applications in a more decentralized way

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allowing websites to be deployed

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directly onto the public internet

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further the internet computer would

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incentivize open- source and transparent

1:39

software development as explained in the

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MIT Technology reviews profile of the

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internet computer instead of running on

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a dedicated server in Google Cloud for

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example the software would have no fixed

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physical address moving between servers

1:52

owned by independent data centers around

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the world ICP is like turning crypto

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into processing power developers pay a

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fee based on their app's Computing needs

2:02

to keep it running on the public

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internet it can host various apps from

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social networks to new unheard of ones

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in a decentralized network like the

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internet computer accountability for

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hosting abusive content is a challenge

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current Internet corporations moderate

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content but they can also deplatform

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users at will internet computer and

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other crypto protocols aim to find

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solutions for decentralized governance

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to handle these issues the internet

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computer is not the only project trying

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to revolutionize the internet

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competitors include filecoin and mits

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solid created by web Pioneer Tim burner

2:42

Lee the internet computer was developed

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by the definity foundation led by

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developer Dominic Williams starting in

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2016 this nonprofit organization focuses

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on researching and developing the

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internet computer it officially launched

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in May 2021 one with contributions from

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researchers worldwide including renowned

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cryptographers holding many academic

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citations and patents on October 14th

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2023 the internet computers token ICP

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experienced an Abrupt and substantial

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price surge quickly rising from

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2942 to

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383 within a short time frame regarding

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internet computer crypto priest

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predictions for this year biton said the

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crypto cool rage F1 158 will prediction

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net suggested it would hit 462 digital

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coin pritzy on the other hand claimed

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that it would trade at

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$768 if you want more videos like this

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