



School:Campus:

Academic Year: Subject Name: Subject Code:

Semester: Program: Branch: Specialization:

Date:

Applied and Action Learning

(Learning by Doing and Discovery)

Name of the Experiment: Crypto Timeline – Evolution of Digital Currencies

*Objectives/Aim :

It aims to provide a clear understanding of how digital currencies have evolved over time, highlighting key milestones such as the launch of Bitcoin, Ethereum, and the rise of blockchain technology. It also explores the impact of cryptocurrencies on global finance and technology, helping us grasp both the technical foundations and real-world implications.

*Software Used

Web Browser – For researching historical events, accessing blockchain explorers, and using online tools.

Word Processing Software – For drafting reports or summaries related to the timeline and findings.

Internet Access – Essential for up-to-date research and viewing crypto-related website like blockchain.com.

*Theory/Concept

1983 – Birth of Digital Cash Concept-David Chaum introduced the idea of electronic cash (eCash) using cryptographic protocols to ensure privacy in digital transactions. This laid the foundation for future digital currency systems.

1998 – Proposal of "b-money"-Wei Dai proposed b-money, a decentralized digital currency concept. Though never implemented, it introduced key ideas like decentralization and proof of work.

2009 – Launch of Bitcoin- Satoshi Nakamoto launched Bitcoin, the first successful decentralized cryptocurrency. Based on blockchain technology, enabling peer-to-peer transactions without intermediaries. Uses Proof of Work (PoW) consensus.

2011–2013 – Rise of Altcoins-Cryptocurrencies like Litecoin, Ripple, and Namecoin were introduced. These aimed to improve Bitcoin's speed, scalability, and transaction costs.

2015 – Introduction of Ethereum-Ethereum launched with smart contracts, allowing decentralized applications (dApps). It marked the shift from digital money to a programmable blockchain platform.

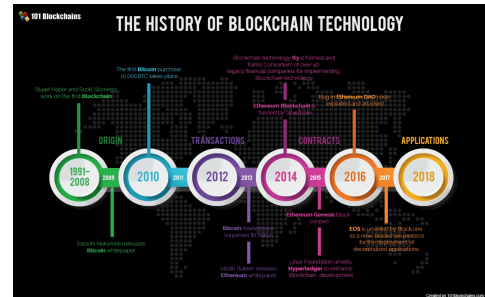
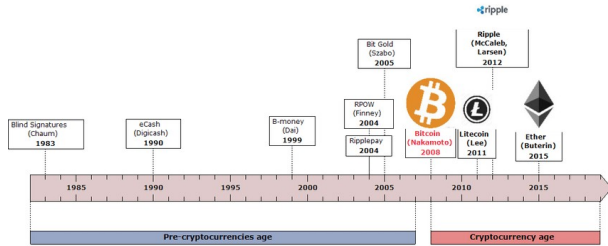
2017 – ICO Boom & Market Surge-Initial Coin Offerings (ICOs) became popular as a fundraising method. The crypto market cap skyrocketed, increasing public and investor interest.

2020 – Growth of Decentralized Finance (DeFi)- DeFi platforms enabled financial services like lending, trading and saving—without banks. Built mostly on Ethereum, with protocols like Uniswap, Aave, and Compound.

2021 – NFT and Web3 Explosion-Non-Fungible Tokens (NFTs) gained popularity in digital art and gaming. "Web3" emerged as a decentralized version of the internet using crypto and blockchain.

2022–2023 – Regulation & Market Correction-Governments began proposing and enforcing crypto regulation s.The market faced a downturn (crypto winter), exposing risks like scams and poor risk management.

2024–2025 – Institutional Adoption & CBDC Development-Major institutions and governments explored Ce ntral Bank Digital Currencies (CBDCs).Global banks tested blockchain for settlement, while Bitcoin ETFs gained approval in some countries.



b-money

Wei Dai

November 1, 1998

I am fascinated by Tim May's crypto-anarchy. Unlike the communities traditionally associated with the word "anarchy", in a crypto-anarchy the government is not temporarily destroyed but permanently forbidden and permanently unnecessary. It's a community where the threat of violence is impotent because violence is impossible, and violence is impossible because its participants cannot be linked to their true names or physical locations.



*Observations :

From studying the evolution of digital currencies, we can see that:

- Early ideas like b-money and DigiCash laid the groundwork for what would become digital money.
- Bitcoin, launched in 2009, was the first real success in creating a decentralized digital currency using blockchain technology.
- Ethereum took things further by introducing smart contracts, allowing more complex applications on the blockchain.
- Since then, many different cryptocurrencies (altcoins) have appeared, each trying to improve or offer something new.
- The cryptocurrency market has grown quickly, showing that more people and businesses are starting to use it.
- Along with growth, there have been challenges like scams and new regulations to protect users.
- New developments like DeFi (decentralized finance), NFTs (digital collectibles), and digital versions of national currencies (CBDCs) suggest exciting future possibilities.
- The creator of Bitcoin, Satoshi Nakamoto, remains anonymous, which adds to the mystery and spirit of decentralization in crypto.

Page No.....

*** As applicable according to the experiment.
Two sheets per experiment (10-20) to be used.**

ASSESSMENT

Rubrics	Full Mark	Marks Obtained	Remarks
Concept	10		
Planning and Execution/Practical Simulation/ Programming	10		
Result and Interpretation	10		
Record of Applied and Action Learning	10		
Viva	10		
Total	50		

Signature of the Student :

Name :

Signature of the Faculty :

Regn. No. :

Page No.....

**** As applicable according to the experiment.
Two sheets per experiment (10-20) to be used***