There’s no denying the fact that Cryptocurrencies have the potential to impact the status-quo, regardless of industry. However, this is all still very new, if not experimental. The thing that always fascinates me, is that we never could’ve imagined such a thriving Cryptocurrency ecosystem at Bitcoins inception, and, Bitcoins inception is what it always comes back to when we discuss how Cryptocurrencies came to be.

So to truly understand how Cryptocurrencies came to be, let me dive into Bitcoins starting point with you - its origins. By understanding this, it’ll help you see how this ecosystem came to be.

To give you a clearer picture on its origins I want to take you back to 2008, this is when the Bitcoin white paper was released, under the name of Satoshi Nakamoto. This is allegedly the name of the founder of Bitcoin, but has never been confirmed! Following which the first version of the Bitcoin Software Client was released in 2009.

Then in 2010 as Bitcoin started to slowly rise in popularity, the mysterious founder started to fade away from the Bitcoin community. Satoshi worked with an open source team, however he was careful to never release too much information about himself to them. Then the last anybody heard of him was in 2011, when it was said he mentioned he’d moved onto other things.

Many assume that Satoshi Nakamoto is Japanese, but it’s best not to assume.

The name, Satoshi Nakamoto is itself a cryptic clue.

Satoshi generally means wise.

Naka means relationship.

Moto means origin.

It’s a very clever name! Many assume it’s a single person, but has it ever crossed your mind it could be a group of people operating under one name. We just don’t know!

Over the years there have been a flurry of people who many have thought is Satoshi Nakamoto. But when its gone further into looking into them, it turned out they actually weren’t Satoshi.

All the people thought to have been Satoshi Nakamoto had a common background in Cryptography. Hence they were accused. They all had deep interest and interaction in the world of Cryptography, through various projects. One was even a Cryptography graduate, others were entrepreneurs in the truest sense.

At its core Bitcoin is a successful product of the Cypherpunks movement from the late 80’s, and early 90’s. That’s around about the time the Cypherpunks movement really started to push forward with working on methods in the aim of achieving privacy through the use of cryptography.

Bitcoin has really strengthened the entire cypherpunk movement, by enabling organisations such as WikiLeaks to continue operating via bitcoin donations, even after the traditional financial system has cut them off.

Which is in fact a true statement, as the US government pushed Visa, MasterCard, Payal, AmEx, and all other payment processors to erect an illegal banking blockade against WikiLeaks starting in 2010. It resulted in WikiLeaks accepting Bitcoin. Bitcoin helps bank the unbanked!

Just to round this lecture off, many will ask isn’t a bad thing that the founder of bitcoin is anonymous? I like to look at that on the flip side, and say it’s a great thing. The reason being the voice of that person, or persons, can’t heavily change the value of Bitcoin.

For example, when the CEO of a Fortune 500 company speaks out in public, that has the power to increase or decrease its share price. Bitcoin doesn’t have that problem.

Bitcoin is controlled by all of those connected to the network, any decision that will effect Bitcoin has to be decided by the network of people connected to it. A consensus must be made between all parties, one party can’t decide on a decision for the whole network.

To date, the original founder, or founders of Bitcoin have not been found. We may never find out who it really is, but that’s the mystery of Bitcoin. But just so you’re assured Bitcoin is currently backed by an amazing team of developers, miners, users, and businesses helping push it forward.

I’ve curated some of the most key moments in the Cryptocurrency ecosystems history, and plotted them out nicely on a timeline of events for you. It’ll be an absolute treat for the visual learner in you!

The PDF Resource is attached to this lecture, as an additional resource.

Definitely check that out, I’m sure you’ll spot a few things in the history of Cryptocurrencies that you may have not been aware of. It’s a great learning resource, which you can always refer back to as well. But we’ve covered everything for this lecture, lets now move over to the next lecture which is all about how the cryptocurrency ecosystem works.