BITCOIN(₿):

Bitcoin is a cryptocurrency, a form of electronic cash. It is a decentralised digital currency without a central bank or single administrator that can be sent from user to user on the peer-to-peer bitcoin network without the need for intermediaries.

Transactions are verified by network nodes through cryptography and recorded in a public distributed ledger called a blockchain. Bitcoin was invented by an unknown person or group of people using the name Satoshi Nakamoto and released as open-source software in 2009.

Bitcoins are created as a reward for a process known as mining. They can be exchanged for other currencies, products, and services. Research produced by the University of Cambridge estimates that in 2017, there were 2.9 to 5.8 million unique users using a cryptocurrency wallet, most of them using bitcoin.

NOTE:

➤ Supply limit: \$21,000,000

➤ Circulation: ₿16,858,762 (as of 11 February 2018)

➤ Website : <u>bitcoin.org</u>

➤ Issues: Single line of transaction

HOW DOES BITCOIN WORK???

