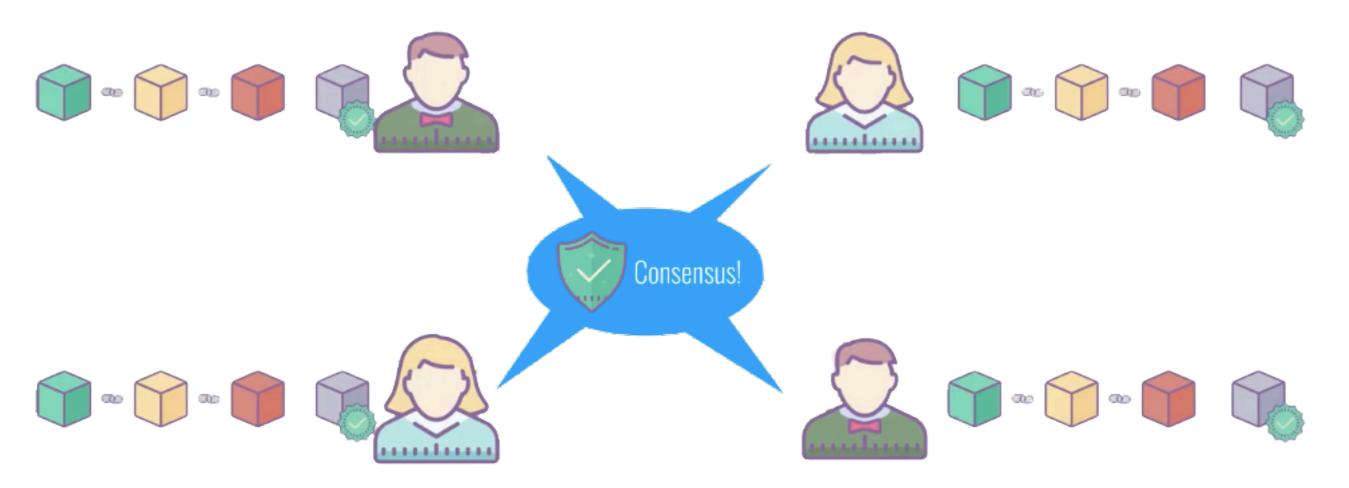# P2P SYSTEM:

*Blockchain also has added feature of **peer-to-peer** network where everyone is allow to join the system. Each member of the system gets the copy of the blockchain and the New block is verified by every active member it requires more than 50% of the votes Of the total number of members present in the network to make the block valid and **append** the chain terminal with the new block this makes the system more resistive toward tamping.*

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 : bitcoin.org
➤ Issues: Single line of transaction