



BLOCKCHAIN TECHNOLOGY

NAME : UJJWAL CHAUHAN

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THE HISTORY OF BITCOIN

2008

Idea was published
under the pseudonym
Satoshi Nakamoto

2009

Start of the Bitcoin
Network

2010

First cryptocurrency
stock exchange is
launched

2011

One Bitcoin equals one
USD



THE HISTORY OF BITCOIN

2013

1 Bitcoin equals
100 USD

2014

Microsoft accepts
Bitcoin

2017

1 Bitcoin equals
10,000 USD



BITCOIN

≠

BLOCKCHAIN

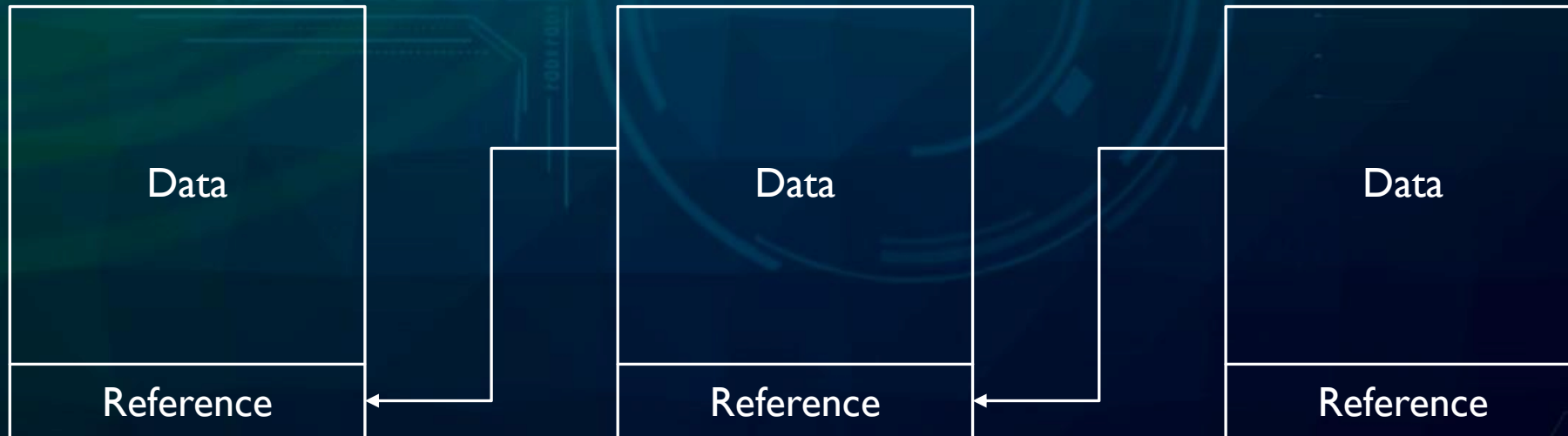
Is an application of
blockchain technology

Is the underlying datastructure,
which can be used for many
things, including cryptocurrencies



WHAT IS A BLOCKCHAIN?

A blockchain is a growing list of data blocks that are linked together.



BITCOIN ECOSYSTEM

A public network in which anyone, including a malicious participant, can participate without restriction.

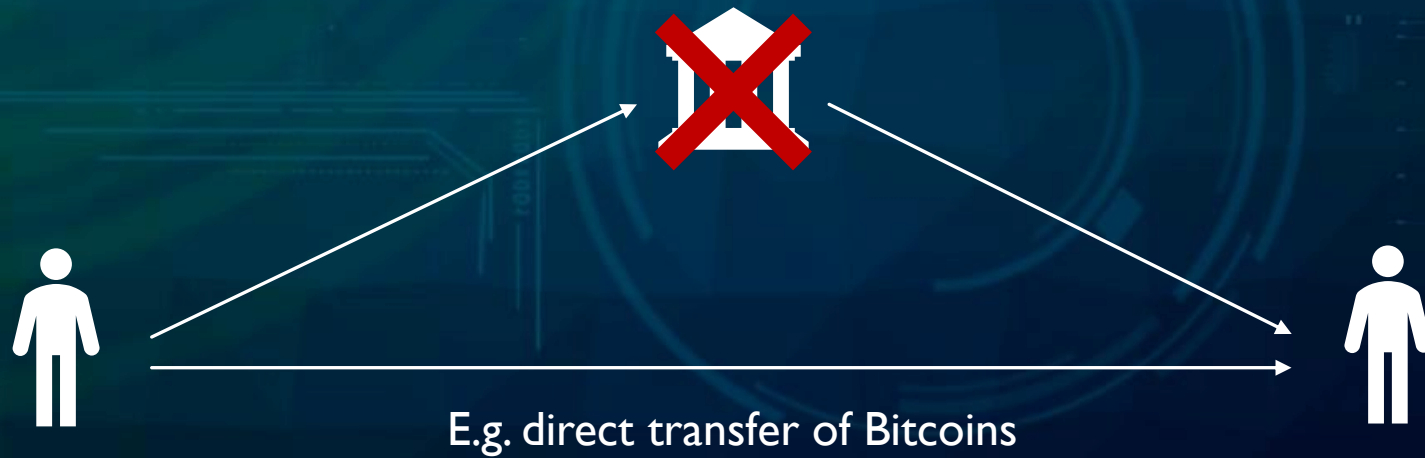
Even though it is not organized by a central authority, it works!



BITCOIN ECOSYSTEM



CUTTING THE MIDDLEMAN



BUILDING CONSENSUS



After a finite time, all participants agree on a single state.

E.g. on who owns how many Bitcoin.



CREATING WITNESSES



If something is published on a public blockchain, all participants become witnesses.

This is used, for example, by OriginStamp to create a secure timestamp for documents.



KEY FEATURES

Write-only, immutable,
transparent data storage

Decentralized, no need for
intermediaries

Consistent state across all
participants

Resistant against malicious
participants

Open to everyone



CHALLENGES

Energy consumption

Scalability

Money laundering

Personal responsibility





**Thank
You**

