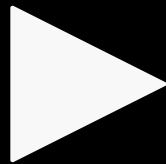


# BUSINESS INSIDER

## A crypto expert explains the difference between the two largest cryptocurrencies in the world: bitcoin and Ethereum

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Lex Sokolin, Autonomous Research's director of fintech strategy, talks with Business Insider Executive Editor Sara Silverstein about the differences between bitcoin and Ethereum. *Following is a transcript of the video.*

**Sara Silverstein:** What is bitcoin versus Ethereum?

**Lex Sokolin:** So bitcoin is — and I'm probably going to upset all the bitcoin maximalists out there, who'll comment about the future — but bitcoin is about, kind of, the on-ramp into the crypto world. It's payments, and it's the digital gold. So you can almost think of it as the crypto reserve currency. And it's spectacular at that — at payments.

Whereas Ethereum is, you know, it's the world's computing platform. It's a blockchain platform that has smart

contracts that can be built on top of it. So anything from equities to fixed income to figuring out how your drone is going to charge on an electric station, and buy your pizza. All of that can be built on top of Ethereum. So it's a very different type of platform.

**Silverstein:** And which should be worth more, bitcoin or Ethereum?

**Sokolin:** That's a tough one. It's kind of asking what's worth more — money or technology. So bitcoin is essentially digital money. It's the future of how payment should be made. Whereas Ethereum is a new infrastructure on which anything can be put. So things like decentralized Facebook, or the Internet of Things and sensors across all sorts of devices, to more pedestrian things, like initial coin offerings, you know. You can put anything on that platform.

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