1.0The World Computer

**Ethereum:**

Ethereum is a decentralized platform that run the smart contract applications that run exactly as programmed without any possibility of downtime, fraud, censorship and third-party interference.

Bitcoin functionality is limited 🡺 It can only be used in currency exchange.

**The Birth of Ethereum:**

1. **In the End of 2013 Vitalik Buterin** a young programmer started to thinking about to extends the capabilities of **Bitcoin and Master Coin** (**an overlay protocol that extends Bitcoin to offer rudimentary smart contracts).**
2. In October of that year, Vitalik proposed more generalize approach towards the Master coin team.
3. One that allowed flexible and scriptable (but not Turing Complete) contracts to replace the specialized contracts language of Master coin.
4. While the Master Team coin were impressed, this proposal was too radical to change to fit into their development roadmap.

In December 2013 Vitalik published the white paper itself that outlined the idea about

1. A complete Turing Machine
2. General Purpose Blockchain